

*Scenic Terrace South
Community Development District*

Meeting Agenda

May 21, 2025

AGENDA

Scenic Terrace South

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

May 14, 2025

Board of Supervisors Meeting

Scenic Terrace South Community Development District

Dear Board Members:

A Board of Supervisors meeting of the **Scenic Terrace South Community Development District** will be held on **Wednesday, May 21, 2025 at 1:30 PM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/81548181462>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 815 4818 1462

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (Public Comments are limited to three (3) minutes each)
3. Approval of Minutes of the February 19, 2025 Board of Supervisors Meeting
4. Consideration of Resolution 2025-03 Approving the Proposed Fiscal Year 2025/2026 Budget and Setting the Public Hearing on the Adoption of the Fiscal Year 2025/2026 Budget (Suggested Date: August 20, 2025)
5. Discussion Regarding Offer from Polk Regional Water Cooperative
6. Presentation of Arbitrage Rebate Report from AMTEC for Series 2022 Project Bonds
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Presentation of Number of Registered Voters—234
8. Other Business
9. Supervisors Requests and Audience Comments
10. Adjournment

MINUTES

**MINUTES OF MEETING
SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Scenic Terrace South Community Development District was held **Wednesday, February 19, 2025**, at 1:30 p.m. at Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath
Patricia Hudson
Bobbie Henley
Daniel Arnette
Lindsey Roden

Chairman
Assistant Secretary
Assistant Secretary
Resigned as Assistant Secretary
Appointed as Assistant Secretary

Also present were:

Jill Burns
Savannah Hancock
Clayton Smith

District Manager, GMS
District Counsel, Kilinski Van Wyk
Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 1:35 p.m. and called the roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present at this time and none joining via Zoom.

Ms. Burns received a resignation letter from Daniel Arnette.

On MOTION by Ms. Henley, seconded Ms. Hudson, with all in favor, Accepting the Letter of Resignation from Daniel Arnette, was approved.

Ms. Burns noted this leaves a vacancy in Seat #1 and she asked for a nomination to fill the vacancy.

On MOTION by Ms. Henley, seconded by Ms. Hudson, with all in favor, the Appointment of Lindsey Roden to Seat #1, was approved.

Ms. Burns administered the oath of office to Lindsey Roden.

THIRD ORDER OF BUSINESS

Approval of Minutes of the November 20, 2024 Board of Supervisors Meeting

Ms. Burns presented the minutes from the November 20, 2024 Board of Supervisors meeting and asked for any corrections, comments, or questions. There were no changes from the Board.

On MOTION by Ms. Henley, seconded by Ms. Hudson, with all in favor, the Minutes of the November 20, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of 2025 Data Sharing and Usage Agreement with Polk County Property Appraiser

Ms. Burns stated this is the annual renewal with the Polk County Property Appraiser.

FIFTH ORDER OF BUSINESS

Consideration of 2025 Contract Agreement with Polk County Property Appraiser

Ms. Burns stated this is the annual renewal with the Polk County Property Appraiser.

On MOTION by Ms. Roden, seconded by Ms. Hudson, with all in favor, the 2025 Data Sharing and Usage Agreement & the 2025 Contract Agreement with the Polk County Property Appraiser, was approved.

SIXTH ORDER OF BUSINESS

Presentation of Arbitrage Rebate Report for Series 2023 Project Bonds from AMTEC

Ms. Burns noted under internal revenue code the District has to demonstrate that they do not earn more interest than they pay on the bonds. Page 4 of the report shows a negative amount.

On MOTION by Mr. Heath, seconded by Ms. Henley, with all in favor, the Arbitrage Rebate Report for Series 2023 Project Bonds from AMTEC, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hancock had nothing to report other than the 4 hours of ethics training due by December 31st.

B. Engineer

Mr. Arrington had nothing to report but offered to answer any questions.

C. Field Manager's Report

Mr. Smith reviewed the Field Management Report.

i. Consideration of Proposal for Aquatic Maintenance Services from Aquatic Weed Management

Mr. Blanco presented the Aquatic Weed Management proposal for monthly aquatic maintenance services on eight dry ponds for \$19,800 a year.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the Proposal for Aquatic Maintenance Services from Aquatic Weed Management, was approved.

ii. Consideration of Landscape Maintenance Services Proposals

a) Proposal to Add Plantings to Main Entrance Monument Area

b) Proposal to Replace Declining Landscaping Along Hughes Road

c) Proposal to Replace Declining Trees Along Highway 17 Easement

Mr. Blanco presented proposals to add plantings to main entrance monument area, replace declining landscape along Hughes Rd, and to replace declining trees along Highway 17 easement.

On MOTION by Mr. Heath, seconded by Ms. Roden, with all in favor, the Landscape Maintenance Services Proposals Items A, B, and C, were approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register included in the agenda package for Board review. She offered to take any questions.

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

ii. Balance Sheet & Income Statement

Ms. Burns noted the financial statements were included in the agenda package for review. There is no action necessary from the Board.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Ms. Henley, seconded by Ms. Hudson, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2026 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, prior to June 15, 2025, prepared and submitted to the Board of Supervisors (“**Board**”) of the Scenic Terrace South Community Development District (“**District**”) proposed budgets (together, “**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”); 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 SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2026 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:	Wednesday, August 20, 2025
HOUR:	1:30 PM
LOCATION:	Prime HOA Offices 375 Avenue A S.E. Winter Haven, Florida 33880

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the Town of Lake Hamilton and Polk County at least sixty (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 (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least forty-five (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 21ST DAY OF MAY 2025.

ATTEST:

**SCENIC TERRACE SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: Proposed Budget for Fiscal Year 2026

Scenic Terrace South
Community Development District

Proposed Budget
FY2026



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Scenic Terrace South
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments - Tax Roll	\$ 691,023	\$ 636,873	\$ 54,150	\$ 691,023	\$ 691,023
Contribution from Scenic Terrace North	\$ 58,325	\$ -	\$ 58,325	\$ 58,325	\$ 47,454
Total Revenues	\$ 749,348	\$ 636,873	\$ 112,475	\$ 749,348	\$ 738,477

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 1,800	\$ 6,000	\$ 7,800	\$ 12,000
FICA Expense	\$ -	\$ 77	\$ 459	\$ 536	\$ 918
Engineering	\$ 15,000	\$ 4,184	\$ 4,470	\$ 8,654	\$ 15,000
Attorney	\$ 25,000	\$ 4,624	\$ 4,624	\$ 9,248	\$ 25,000
Annual Audit	\$ 3,400	\$ -	\$ 3,400	\$ 3,400	\$ 3,600
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,300	\$ 6,150	\$ 3,150	\$ 9,300	\$ 6,489
Disclosure Software	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Trustee Fees	\$ 8,081	\$ 4,256	\$ 3,825	\$ 8,081	\$ 8,869
Management Fees	\$ 42,500	\$ 21,250	\$ 21,250	\$ 42,500	\$ 43,775
Information Technology	\$ 1,890	\$ 945	\$ 945	\$ 1,890	\$ 2,003
Website Maintenance	\$ 1,260	\$ 630	\$ 630	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 1,303	\$ 1,303	\$ 2,606	\$ 2,700
Insurance	\$ 5,720	\$ 5,564	\$ -	\$ 5,564	\$ 7,610
Copies	\$ 1,000	\$ 6	\$ 25	\$ 31	\$ 1,000
Legal Advertising	\$ 3,500	\$ -	\$ 2,295	\$ 2,295	\$ 3,500
Contingencies	\$ 3,500	\$ 360	\$ 480	\$ 840	\$ 3,500
Office Supplies	\$ 250	\$ 10	\$ 50	\$ 60	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 136,726	\$ 57,032	\$ 53,357	\$ 110,388	\$ 146,994

Operations & Maintenance

Field Services

Property Insurance - Field	\$ 15,302	\$ 10,034	\$ -	\$ 10,034	\$ 10,837
Field Management	\$ 15,000	\$ 7,500	\$ 7,500	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 125,000	\$ 76,510	\$ 48,490	\$ 125,000	\$ 144,253
Landscape Replacement	\$ 17,500	\$ 3,000	\$ 4,800	\$ 7,800	\$ 17,500
Streetlights	\$ 45,000	\$ 17,379	\$ 17,379	\$ 34,759	\$ 49,500
Electric	\$ 15,000	\$ 3,475	\$ 26,850	\$ 30,325	\$ 33,357
Water	\$ -	\$ 28,514	\$ 27,000	\$ 55,514	\$ 61,066
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 7,500	\$ 2,262	\$ 5,442	\$ 7,704	\$ 7,500
General Repairs & Maintenance	\$ 12,500	\$ 7,377	\$ 5,123	\$ 12,500	\$ 12,500
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Contingency	\$ 10,000	\$ 13,607	\$ 5,000	\$ 18,607	\$ 12,500
Subtotal Field Expenses	\$ 265,302	\$ 169,657	\$ 147,585	\$ 317,243	\$ 374,463

Scenic Terrace South
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026	
Amenity Expenses						
Amenity - Electric	\$ 15,000	\$ 8,002	\$ 8,002	\$ 16,004	\$ 16,500	
Amenity - Water	\$ 7,500	\$ 2,266	\$ 13,597	\$ 15,863	\$ 17,450	
Playground Lease	\$ 72,600	\$ 18,798	\$ 18,790	\$ 37,587	\$ 37,584	
Internet	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	
Pest Control	\$ 720	\$ 600	\$ 600	\$ 1,200	\$ 1,300	
Janitorial Service	\$ 15,000	\$ 2,830	\$ 5,400	\$ 8,230	\$ 11,400	
Security Services	\$ 33,000	\$ -	\$ 16,500	\$ 16,500	\$ 15,000	
Pool Maintenance	\$ 18,000	\$ 12,700	\$ 15,000	\$ 27,700	\$ 30,900	
Amenity Repairs & Maintenance	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 7,500	
Amenity Management	\$ 12,500	\$ 6,250	\$ 6,250	\$ 12,500	\$ 12,875	
Contingency	\$ 10,000	\$ 23,743	\$ 22,163	\$ 45,906	\$ 7,500	
Subtotal Amenity Expenses	\$ 197,320	\$ 75,189	\$ 112,802	\$ 187,991	\$ 159,509	
Total Operations & Maintenance	\$ 462,622	\$ 244,846	\$ 260,387	\$ 505,233	\$ 533,972	
Other Financing Sources/(Uses):						
Capital Reserves	\$ 150,000	\$ -	\$ 133,726	\$ 133,726	\$ 57,511	
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ 133,726	\$ 133,726	\$ 57,511	
Total Expenditures	\$ 749,348	\$ 301,878	\$ 447,470	\$ 749,348	\$ 738,477	
Excess Revenues/(Expenditures)	\$ -	\$ 334,995	\$ (334,995)	\$ 0	\$ -	
Product	Assessable	ERU/Unit	Total ERU's	Net Assessment	Net Per Unit (7%)	Gross Per Unit
Platted Lots	843	1.00	843.00	\$691,022.94	\$819.72	\$881.42
Total ERU's	843		843.00	\$691,022.94		

Scenic Terrace South

Community Development District

General Fund Budget

Revenues:

Assessments

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

Contribution from Scenic Terrace North

The District has an interlocal agreement with Scenic Terrace North for shared amenity facilities with certain costs being allocated based upon the proportionate number of platted units in each District.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

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

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

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

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Scenic Terrace South

Community Development District

General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the various bond issue(s).

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents 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.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

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.

Contingencies

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

Scenic Terrace South

Community Development District

General Fund Budget

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.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Services

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Scenic Terrace South
Community Development District
General Fund Budget

Holiday Lighting

Represents costs for holiday lights of the District.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

Represents the cost of the District leasing playground equipment for the fiscal year.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Amenity Management

Represents the cost of managing the monitoring access to the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Scenic Terrace South
Community Development District
General Fund Budget

Other Financing Sources/(Uses)

Capital Reserve

Represents projected transfer out to the Capital Projects fund.

Scenic Terrace South
Community Development District
Proposed Budget
Capital Reserve

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 133,726
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 133,726
<u>Expenditures</u>					
Capital Outlay	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Total Expenditures	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
<u>Other Sources/(Uses)</u>					
Transfer In/(Out)	\$ 150,000	\$ -	\$ 133,726	\$ 133,726	\$ 57,511
Total Other Sources/(Uses)	\$ 150,000	\$ -	\$ 133,726	\$ 133,726	\$ 57,511
Excess Revenues/(Expenditures)	\$ 149,000	\$ -	\$ 133,726	\$ 133,726	\$ 190,237

Scenic Terrace South

Community Development District

Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 1,078,703	\$ 994,261	\$ 84,442	\$ 1,078,703	\$ 1,078,703
Interest Income	\$ 20,000	\$ 22,448	\$ 22,448	\$ 44,895	\$ 20,000
Carry Forward Surplus *	\$ 706,421	\$ 603,309	\$ -	\$ 603,309	\$ 642,507
Total Revenues	\$ 1,805,124	\$ 1,620,018	\$ 106,890	\$ 1,726,907	\$ 1,741,211
Expenditures					
Interest- 11/01	\$ 387,200	\$ 387,200	\$ -	\$ 387,200	\$ 381,366
Special Call - 11/01	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 05/01	\$ 305,000	\$ -	\$ 305,000	\$ 305,000	\$ 315,000
Interest - 05/01	\$ 387,200	\$ -	\$ 387,200	\$ 387,200	\$ 381,366
Total Expenditures	\$ 1,079,400	\$ 392,200	\$ 692,200	\$ 1,084,400	\$ 1,077,731
Excess Revenues/(Expenditures)	\$ 725,724	\$ 1,227,818	\$ (585,310)	\$ 642,507	\$ 663,479

*Carry forward less amount in Reserve funds.

Series 2022
Interest - 11/01 \$375,459

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	744	\$1,078,703	\$1,449.87	\$1,559.00
Total ERU's	744	\$1,078,703		

Scenic Terrace South
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/25	\$ 18,300,000.00	\$ -	\$ 381,365.63	\$ 1,073,450.01
05/01/26	\$ 19,590,000.00	\$ 315,000.00	\$ 381,365.63	\$ -
11/01/26	\$ 19,590,000.00	\$ -	\$ 375,459.38	\$ 1,071,825.01
05/01/27	\$ 19,590,000.00	\$ 330,000.00	\$ 375,459.38	\$ -
11/01/27	\$ 19,590,000.00	\$ -	\$ 369,271.88	\$ 1,074,731.26
05/01/28	\$ 19,590,000.00	\$ 345,000.00	\$ 369,271.88	\$ -
11/01/28	\$ 19,180,000.00	\$ -	\$ 362,156.25	\$ 1,076,428.13
05/01/29	\$ 19,180,000.00	\$ 355,000.00	\$ 362,156.25	\$ -
11/01/29	\$ 18,755,000.00	\$ -	\$ 354,834.38	\$ 1,071,990.63
05/01/30	\$ 18,755,000.00	\$ 370,000.00	\$ 354,834.38	\$ -
11/01/30	\$ 17,360,000.00	\$ -	\$ 347,203.13	\$ 1,072,037.51
05/01/31	\$ 17,360,000.00	\$ 385,000.00	\$ 347,203.13	\$ -
11/01/31	\$ 17,360,000.00	\$ -	\$ 339,262.50	\$ 1,071,465.63
05/01/32	\$ 17,360,000.00	\$ 405,000.00	\$ 339,262.50	\$ -
11/01/32	\$ 17,360,000.00	\$ -	\$ 330,909.38	\$ 1,075,171.88
05/01/33	\$ 17,360,000.00	\$ 420,000.00	\$ 330,909.38	\$ -
11/01/33	\$ 16,855,000.00	\$ -	\$ 321,459.38	\$ 1,072,368.76
05/01/34	\$ 16,855,000.00	\$ 440,000.00	\$ 321,459.38	\$ -
11/01/34	\$ 16,325,000.00	\$ -	\$ 311,559.38	\$ 1,073,018.76
05/01/35	\$ 16,325,000.00	\$ 460,000.00	\$ 311,559.38	\$ -
11/01/35	\$ 15,770,000.00	\$ -	\$ 301,209.38	\$ 1,072,768.76
05/01/36	\$ 15,770,000.00	\$ 480,000.00	\$ 301,209.38	\$ -
11/01/36	\$ 15,190,000.00	\$ -	\$ 290,409.38	\$ 1,071,618.76
05/01/37	\$ 15,190,000.00	\$ 505,000.00	\$ 290,409.38	\$ -
11/01/37	\$ 14,585,000.00	\$ -	\$ 279,046.88	\$ 1,074,456.26
05/01/38	\$ 14,585,000.00	\$ 530,000.00	\$ 279,046.88	\$ -
11/01/38	\$ 13,950,000.00	\$ -	\$ 267,121.88	\$ 1,076,168.76
05/01/39	\$ 13,950,000.00	\$ 550,000.00	\$ 267,121.88	\$ -
11/01/39	\$ 13,290,000.00	\$ -	\$ 254,746.88	\$ 1,071,868.76
05/01/40	\$ 13,290,000.00	\$ 575,000.00	\$ 254,746.88	\$ -
11/01/40	\$ 11,115,000.00	\$ -	\$ 241,809.38	\$ 1,071,556.26
05/01/41	\$ 11,115,000.00	\$ 605,000.00	\$ 241,809.38	\$ -
11/01/41	\$ 11,115,000.00	\$ -	\$ 228,196.88	\$ 1,075,006.26
05/01/42	\$ 11,115,000.00	\$ 630,000.00	\$ 228,196.88	\$ -
11/01/42	\$ 11,115,000.00	\$ -	\$ 214,021.88	\$ 1,072,218.76
05/01/43	\$ 11,115,000.00	\$ 660,000.00	\$ 214,021.88	\$ -
11/01/43	\$ 10,320,000.00	\$ -	\$ 198,759.38	\$ 1,072,781.26
05/01/44	\$ 10,320,000.00	\$ 690,000.00	\$ 198,759.38	\$ -
11/01/44	\$ 9,490,000.00	\$ -	\$ 182,803.13	\$ 1,071,562.51
05/01/45	\$ 9,490,000.00	\$ 725,000.00	\$ 182,803.13	\$ -
11/01/45	\$ 8,620,000.00	\$ -	\$ 166,037.50	\$ 1,073,840.63
05/01/46	\$ 8,620,000.00	\$ 760,000.00	\$ 166,037.50	\$ -
11/01/46	\$ 7,710,000.00	\$ -	\$ 148,462.50	\$ 1,074,500.00
05/01/47	\$ 7,710,000.00	\$ 795,000.00	\$ 148,462.50	\$ -
11/01/47	\$ 6,755,000.00	\$ -	\$ 130,078.13	\$ 1,073,540.63
05/01/48	\$ 6,755,000.00	\$ 835,000.00	\$ 130,078.13	\$ -
11/01/48	\$ 5,755,000.00	\$ -	\$ 110,768.75	\$ 1,075,846.88
05/01/49	\$ 5,755,000.00	\$ 870,000.00	\$ 110,768.75	\$ -
11/01/49	\$ 4,710,000.00	\$ -	\$ 90,650.00	\$ 1,071,418.75
05/01/50	\$ 4,710,000.00	\$ 915,000.00	\$ 90,650.00	\$ -
11/01/50	\$ 3,615,000.00	\$ -	\$ 69,490.63	\$ 1,075,140.63
05/01/51	\$ 3,615,000.00	\$ 955,000.00	\$ 69,490.63	\$ -
11/01/51	\$ 2,465,000.00	\$ -	\$ 47,406.25	\$ 1,071,896.88
05/01/52	\$ 2,465,000.00	\$ 1,000,000.00	\$ 47,406.25	\$ -
11/01/52	\$ 1,260,000.00	\$ -	\$ 24,281.25	\$ 1,071,687.50
05/01/53	\$ 1,260,000.00	\$ 1,050,000.00	\$ 24,281.25	\$ 1,074,281.25
		\$ 16,955,000.00	\$ 13,477,562.70	\$ 31,124,647.08

Scenic Terrace South

Community Development District

Proposed Budget Debt Service Fund Series 2023

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 172,953	\$ 159,399	\$ 13,553	\$ 172,953	\$ 172,953
Interest Income	\$ 2,000	\$ 3,413	\$ 3,413	\$ 6,825	\$ 2,000
Carry Forward Surplus *	\$ 182,331	\$ 105,749	\$ -	\$ 105,749	\$ 122,002
Total Revenues	\$ 357,284	\$ 268,561	\$ 16,966	\$ 285,527	\$ 296,955
Expenses					
Interest- 11/01	\$ 72,050	\$ 72,050	\$ -	\$ 72,050	\$ 71,475
Principal - 11/01	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 30,000
Interest - 05/01	\$ 71,475	\$ -	\$ 71,475	\$ 71,475	\$ 70,613
Total Expenditures	\$ 163,525	\$ 92,050	\$ 71,475	\$ 163,525	\$ 172,088
Excess Revenues/(Expenditures)	\$ 193,759	\$ 176,511	\$ (54,509)	\$ 122,002	\$ 124,867

*Carry forward less amount in Reserve funds.

Series 2023	
Principal - 11/01	\$30,000
Interest - 11/01	\$70,613
	\$100,613

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	99	\$172,953	\$1,747.00	\$1,878.49
Total	99	\$ 172,953		

Scenic Terrace South
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/25	\$ 2,175,000.00	\$ 30,000.00	\$ 71,475.00	\$ 172,950.00
05/01/26	\$ 2,145,000.00	\$ -	\$ 70,612.50	
11/01/26	\$ 2,145,000.00	\$ 30,000.00	\$ 70,612.50	\$ 171,225.00
05/01/27	\$ 2,115,000.00	\$ -	\$ 69,750.00	
11/01/27	\$ 2,115,000.00	\$ 30,000.00	\$ 69,750.00	\$ 169,500.00
05/01/28	\$ 2,085,000.00	\$ -	\$ 68,887.50	
11/01/28	\$ 2,085,000.00	\$ 35,000.00	\$ 68,887.50	\$ 172,775.00
05/01/29	\$ 2,050,000.00	\$ -	\$ 67,881.25	
11/01/29	\$ 2,050,000.00	\$ 35,000.00	\$ 67,881.25	\$ 170,762.50
05/01/30	\$ 2,015,000.00	\$ -	\$ 66,875.00	
11/01/30	\$ 2,015,000.00	\$ 35,000.00	\$ 66,875.00	\$ 168,750.00
05/01/31	\$ 1,980,000.00	\$ -	\$ 65,868.75	
11/01/31	\$ 1,980,000.00	\$ 40,000.00	\$ 65,868.75	\$ 171,737.50
05/01/32	\$ 1,940,000.00	\$ -	\$ 64,568.75	
11/01/32	\$ 1,940,000.00	\$ 40,000.00	\$ 64,568.75	\$ 169,137.50
05/01/33	\$ 1,900,000.00	\$ -	\$ 63,268.75	
11/01/33	\$ 1,900,000.00	\$ 45,000.00	\$ 63,268.75	\$ 171,537.50
05/01/34	\$ 1,855,000.00	\$ -	\$ 61,806.25	
11/01/34	\$ 1,855,000.00	\$ 45,000.00	\$ 61,806.25	\$ 168,612.50
05/01/35	\$ 1,810,000.00	\$ -	\$ 60,343.75	
11/01/35	\$ 1,810,000.00	\$ 50,000.00	\$ 60,343.75	\$ 170,687.50
05/01/36	\$ 1,760,000.00	\$ -	\$ 58,718.75	
11/01/36	\$ 1,760,000.00	\$ 55,000.00	\$ 58,718.75	\$ 172,437.50
05/01/37	\$ 1,705,000.00	\$ -	\$ 56,931.25	
11/01/37	\$ 1,705,000.00	\$ 55,000.00	\$ 56,931.25	\$ 168,862.50
05/01/38	\$ 1,650,000.00	\$ -	\$ 55,143.75	
11/01/38	\$ 1,650,000.00	\$ 60,000.00	\$ 55,143.75	\$ 170,287.50
05/01/39	\$ 1,590,000.00	\$ -	\$ 53,193.75	
11/01/39	\$ 1,590,000.00	\$ 65,000.00	\$ 53,193.75	\$ 171,387.50
05/01/40	\$ 1,525,000.00	\$ -	\$ 51,081.25	
11/01/40	\$ 1,525,000.00	\$ 70,000.00	\$ 51,081.25	\$ 172,162.50
05/01/41	\$ 1,455,000.00	\$ -	\$ 48,806.25	
11/01/41	\$ 1,300,000.00	\$ 75,000.00	\$ 48,806.25	\$ 172,612.50
05/01/42	\$ 1,215,000.00	\$ -	\$ 46,368.75	
11/01/42	\$ 1,215,000.00	\$ 80,000.00	\$ 46,368.75	\$ 172,737.50
05/01/43	\$ 1,215,000.00	\$ -	\$ 43,768.75	
11/01/43	\$ 1,215,000.00	\$ 85,000.00	\$ 43,768.75	\$ 172,537.50
05/01/44	\$ 1,215,000.00	\$ -	\$ 41,006.25	
11/01/44	\$ 1,215,000.00	\$ 90,000.00	\$ 41,006.25	\$ 172,012.50
05/01/45	\$ 1,125,000.00	\$ -	\$ 37,968.75	
11/01/45	\$ 1,125,000.00	\$ 95,000.00	\$ 37,968.75	\$ 170,937.50
05/01/46	\$ 1,030,000.00	\$ -	\$ 34,762.50	
11/01/46	\$ 1,030,000.00	\$ 100,000.00	\$ 34,762.50	\$ 169,525.00
05/01/47	\$ 930,000.00	\$ -	\$ 31,387.50	
11/01/47	\$ 930,000.00	\$ 110,000.00	\$ 31,387.50	\$ 172,775.00
05/01/48	\$ 820,000.00	\$ -	\$ 27,675.00	
11/01/48	\$ 820,000.00	\$ 115,000.00	\$ 27,675.00	\$ 170,350.00
05/01/49	\$ 705,000.00	\$ -	\$ 23,793.75	
11/01/49	\$ 705,000.00	\$ 125,000.00	\$ 23,793.75	\$ 172,587.50
05/01/50	\$ 580,000.00	\$ -	\$ 19,575.00	
11/01/50	\$ 580,000.00	\$ 130,000.00	\$ 19,575.00	\$ 169,150.00
05/01/51	\$ 450,000.00	\$ -	\$ 15,187.50	
11/01/51	\$ 450,000.00	\$ 140,000.00	\$ 15,187.50	\$ 170,375.00
05/01/52	\$ 310,000.00	\$ -	\$ 10,462.50	
11/01/52	\$ 310,000.00	\$ 150,000.00	\$ 10,462.50	\$ 170,925.00
05/01/53	\$ 160,000.00	\$ -	\$ 5,400.00	
11/01/53	\$ 160,000.00	\$ 160,000.00	\$ 5,400.00	\$ 170,800.00
		\$ 2,175,000.00	\$ 2,785,137.50	\$ 4,960,137.50

SECTION V



March 18, 2025

Certified Mail No.: 9589 0710 5270 0086 7541 60

Scenic Terrace South Community Development District
c/o Governmental Management Services, Jill Burns – District Manager
219 E Livingston Street
Orlando, FL 32801

RE: Project Name: Polk Regional Water Cooperative
Southeast Wellfield Project
Parcel(s) No.: 2018-PE and 2018-TCE
Parcel Tax ID No.: 272810-822212-011180

Dear Ms. Burns,

American Acquisition Group, LLC is under contract with Polk Regional Water Cooperative (PRWC) to assist them with property acquisition services. PRWC will require a permanent easement and a temporary construction easement from your property for a water transmission pipeline. We are in the process of acquiring the easements for the project referenced above. PRWC now has in its possession an approved appraisal report. This offer package represents PRWC's offer to you for the purchase of a permanent easement and temporary construction easement. We have also attached a notice to owner package. Enclosed please find the following:

- (1) **Approved Appraisal Report** – A copy of PRWC's approved appraisal report for your property is being provided for your use. The purpose of this appraisal is to estimate the market value of the permanent easement. The appraisal is for land and affected improvements only. Please sign and date the enclosed receipt and return it to us.
- (2) **Written Offer Letter** – This provides an explanation of the permanent easement and affected improvements to be acquired. The summary of values is based on the approved appraisal. Please sign and return one copy of this letter to acknowledge receipt of this offer. **This is not an agreement and in no way will bind you to a settlement.**
- (3) **Agreement** – This is a sample of the standard PRWC Agreement for your review. Please contact me and I can explain the next step in the process.
- (4) **Taxpayer Identification Number** – Please complete the information as indicated under **Seller Information**. This information is required by law under Internal Revenue Service Code, Section 5045(e). The completed form must be returned with the executed Agreement.
- (5) **Donation Letter** – Please fill out the enclosed form if you wish to donate your property to PRWC.



Scenic Terrace South Community Development District
c/o Governmental Management Services, Jill Burns- District Manager

- (6) **PUBLIC DISCLOSURE AFFIDAVIT** – Provides that persons or entities, with few exceptions, holding real property in the form of a partnership, limited partnership, corporation, trust, or in any form of representative capacity shall make a public disclosure, in writing, of every person having a beneficial interest in the real property before the property is conveyed to the State.

Please review the enclosed documents carefully. If you have any questions regarding this offer or any of the enclosed documents, please feel free to contact me at:

ashley@americanacquisition.com or 727-267-2467.

I sincerely believe that we can reach an amicable and mutually satisfactory agreement and look forward to working with you.

Sincerely,

A handwritten signature in blue ink that reads "Ashley Horton". The signature is fluid and cursive, with the first name "Ashley" and the last name "Horton" clearly distinguishable.

Ashley Horton, SRWA

American Acquisition Group, LLC

ashley@americanacquisition.com

Cell: 727-267-2467

Enclosures (as stated above)



WRITTEN OFFER PURSUANT TO FLORIDA STATUTES §73.015

March 18, 2025

Scenic Terrace South Community
Development District
c/o Governmental Management Services,
Jill Burns – District Manager
219 E Livingston Street
Orlando, FL 32801

Certified Mail No.: 9589 0710 5270 0086 7541 60
RE: Project Name: Polk Regional Water Cooperative
Southeast Wellfield Project
Parcel(s) No.: 2018-PE and 2018-TCE
Parcel Tax ID No.: 272810-822212-011180

Dear Ms. Burns,

As you have previously been notified, Polk Regional Water Cooperative (PRWC), is planning the following Project:

**WATER PRODUCTION FACILITY, RAW WATER WELLFIELD/PIPELINE AND
FINISHED WATER TRANSMISSION PIPELINE KNOWN AS THE SOUTHEAST
WELLFIELD PROJECT**

This project will require the acquisition of 5,733 square feet for Parcel 2018-PE and 3,729 square feet for Parcel 2018-TCE. The interest being acquired in your property is for a Permanent Easement (PE) and Temporary Construction Easement (TCE).

You are further advised that PRWC's offer of full compensation for the property required for the construction of the Southeast Wellfield Project is based on the Fair Market Value of the property and that PRWC's offer to you is not less than the approved appraised value of the property.

The following represents a summary of PRWC's offer to you and the basis therefore:

Parcel 2018-PE

Land:	\$ 13,150
Improvements:	\$ 0
Real Estate Damages:	\$ 0
Cost to Cure:	\$ 0
Total:	<hr/> \$ 13,150

Parcel 2018-TCE

Land:	\$ 4,300
Improvements:	\$ 0
Real Estate Damages:	\$ 0
Cost to Cure:	\$ 0
Total:	<hr/> \$ 4,300

Total Compensation: \$ 17,450

Polk Regional Water Cooperative
330 W. Church Street
PO Box 9005, Drawer CA01, Bartow FL 33831

Scenic Terrace South Community Development District
c/o Governmental Management Services, Jill Burns- District Manager



If you agree to accept this offer, you will be required to sign a Purchase Agreement and other documents. For any additional information you may require regarding this parcel and/or offer, please contact me at 727-267-2467.

Sincerely,

Ashley Horton, SRWA
American Acquisition Group, LLC
ashley@americanacquisition.com
Cell: 727-267-2467

Delivered By: Certified Mail No.: 9589 0710 5270 0086 7541 60

Date: 03/18/2025

Receipt Acknowledged By: _____

Date: _____





Project Name: Polk Regional Water Cooperative
Southeast Wellfield Project
Parcel(s) No: 2018-PE and 2018-TCE
Parcel Tax ID No.: 272810-822212-011180

AGREEMENT

STATE OF FLORIDA COUNT OF POLK

THIS AGREEMENT made and entered into this _____ day of _____, 2025, by and between **Scenic Terrace South Community Development District, a local unit of special-purpose government** hereinafter referred to as "Owner(s)", and **Polk Regional Water Cooperative, an independent special district of the State of Florida**, hereinafter referred to as "Purchaser".

WITNESSETH

WHEREAS, Purchaser requires the lands described as Parcels 2018-PE and 2018-TCE, (see attached Exhibit "A and B"), as permanent and temporary easements for construction and maintenance of a water transmission pipeline, and said Owner is required to furnish the parcel for such purpose:

WATER PRODUCTION FACILITY, RAW WATER WELLFIELD/PIPELINE AND FINISHED WATER TRANSMISSION PIPELINE KNOWN AS THE SOUTHEAST WELLFIELD PROJECT

NOW, THEREFORE, in consideration of the premises and the sum of one dollar each to the other paid, it is agreed as follows:

- (a) Owner(s) agree(s) to sell and convey, by good and sufficient deed, free of liens and encumbrances, unto said Purchaser, said lands and affected improvements for the total sum of \$17,450.00.
- (b) Purchaser shall pay unto the Owner(s) the sum of \$17,450.00 by PRWC check or electronic wire, within ninety (90) days from date hereof upon simultaneous delivery of such easement(s) of conveyance. Any improvements or personal property not removed within thirty (30) days after purchase of subject land shall be considered abandoned by the Owner(s).
- (c) The Owner agrees and expressly acknowledges that the monies paid and other consideration given in accordance with this Agreement is just and full compensation for all property interest and or claims arising from this acquisition and no other monies including fees and/or cost are owed by PRWC to Owner.



*** THIS AGREEMENT IS SUBJECT TO FINAL APPROVAL BY PRWC.**

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names, and on the date shown above.

**OWNER(S): Scenic Terrace South Community
Development District, a local unit of special-
purpose government**

By: Jill Burns, District Manager

**PURCHASER:
POLK REGIONAL WATER COOPERATIVE,
an independent special district of the State of
Florida**

By: Eric DeHaven, Executive Director



DESCRIPTION
2018-PE

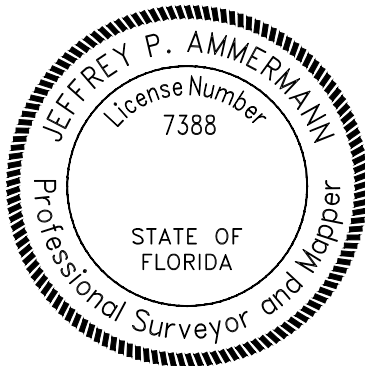
DESCRIPTION:

A parcel of land being a portion of Tract D-3, of the plat of SCENIC TERRACE SOUTH PHASE 2, recorded in Plat Book 197, Pages 33 through 37, and described in Official Records Book 13269, Pages 307 through 311, both of the Public Records of Polk County, Florida, located in Section 10, Township 28 South, Range 27 East, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract D-3; thence North 00°34'01" West, along the West line of said Tract D-3, also being the East right-of-way line of Detour Road according to said plat of SCENIC TERRACE SOUTH PHASE 2, a distance of 612.11 feet to the Northwest corner of said Tract D-3; thence North 68°07'43" East, along the North line of said Tract D-3, also being the Southerly maintained right-of-way of Hughes Road as depicted in Map Book 9, Pages 12 through 30, Public Records of Polk County, Florida, a distance of 8.91 feet; thence South 00°45'38" East, 615.31 feet to the South line of said Tract D-3; thence South 89°13'21" West, along said South line, 10.38 feet to the POINT OF BEGINNING. Said parcel containing 5,732.56 square feet, more or less.

CERTIFICATION:

I hereby certify that this Description with Sketch was made under my direction and was made in accordance with Standards of Practice adopted by the State of Florida Department of Agriculture and Consumer Services, Board of Professional Surveyors and Mappers, Chapter 5J-17 of the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.



Jeffrey P

Ammermann

Digitally signed by
Jeffrey P Ammermann

Date: 2025.02.27

17:24:43 -05'00'

JEFFREY P. AMMERMAN, P.S.M.
FLORIDA REGISTRATION PSM 7388
JAMMERMANN@CHASTAINSKILLMAN.COM

THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY THE ABOVE
SURVEYOR ON THE DATE ADJACENT TO SEAL. ANY SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES. PRINTED COPIES OF THIS DOCUMENT
ARE NOT CONSIDERED VALID WITHOUT A RAISED SEAL.

SHEET 1 OF 2

SEE SHEET 2 FOR
DESCRIPTION SKETCH, LEGEND,
AND SURVEYOR'S NOTES

CS PROJECT: 8825.03

PREPARED BY: **CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262**

2018-PE

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

SHEET NO. V-01

LEGEND:

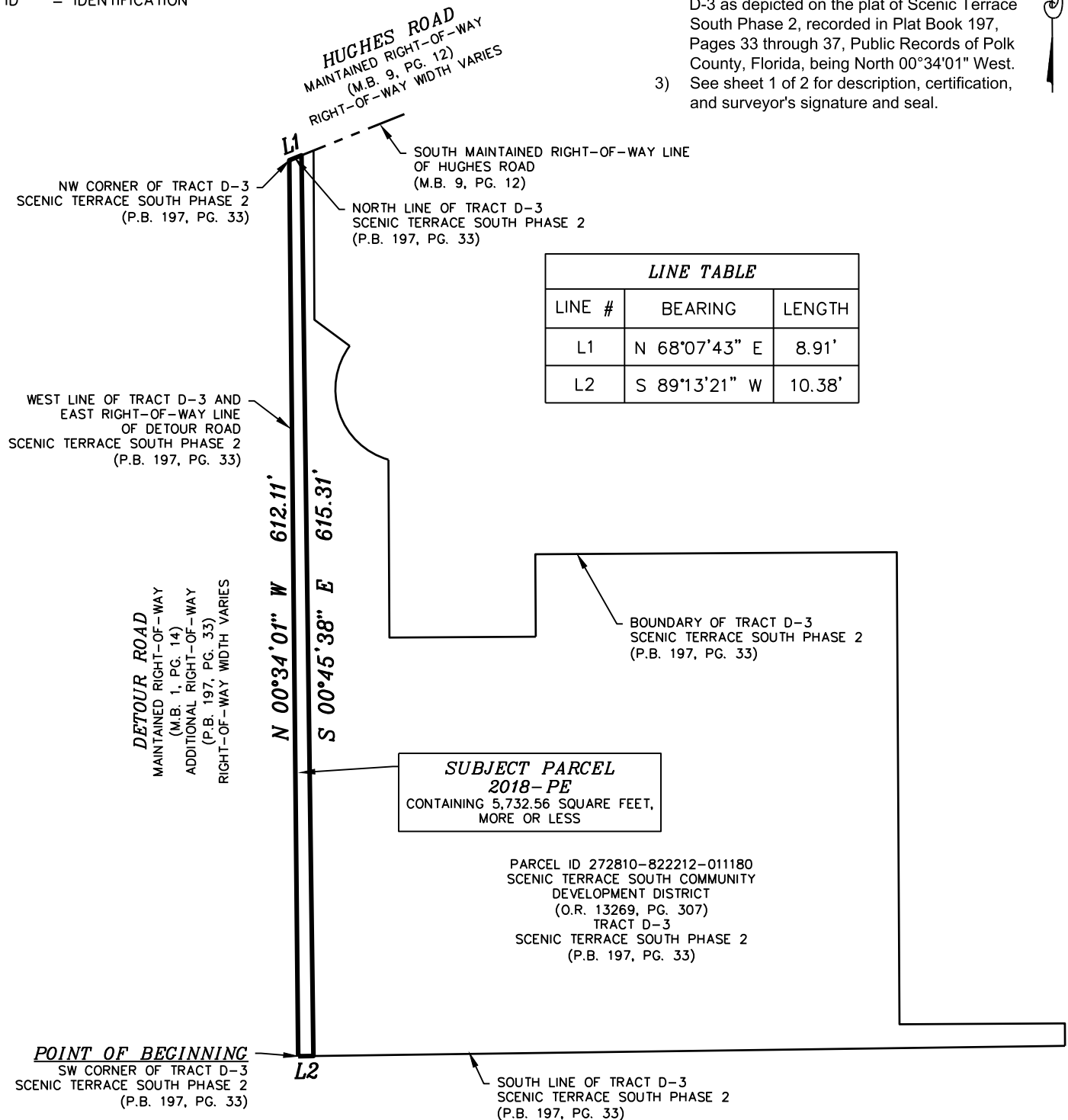
P.B. = PLAT BOOK
PG. = PAGE(S)
O.R. = OFFICIAL RECORDS BOOK
M.B. = MAP BOOK
PE = PERMANENT EASEMENT
TCE = TEMPORARY CONSTRUCTION EASEMENT
ID = IDENTIFICATION

DESCRIPTION SKETCH
2018-PE

SCALE 1" = 100'

NOTES:

- 1) This is not a Boundary survey.
- 2) Bearings are based on the West line of Tract D-3 as depicted on the plat of Scenic Terrace South Phase 2, recorded in Plat Book 197, Pages 33 through 37, Public Records of Polk County, Florida, being North 00°34'01" West.
- 3) See sheet 1 of 2 for description, certification, and surveyor's signature and seal.



SHEET 2 OF 2

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-PE

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

SHEET NO. V-02

DESCRIPTION
2018-TCE

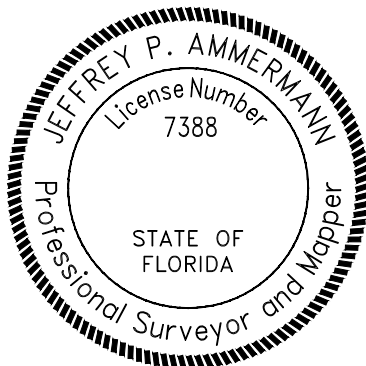
DESCRIPTION:

A parcel of land being a portion of Tract D-3 of the plat of SCENIC TERRACE SOUTH PHASE 2, as recorded in Plat Book 197, Pages 33 through 37, and described in Official Records Book 13269, Pages 307 through 311, both of the Public Records of Polk County, Florida, located in Section 10, Township 28 South, Range 27 East, being more particularly described as follows:

COMMENCE at the Southwest corner of said Tract D-3; thence North 89°13'21" East, along the South line of said Tract D-3, a distance of 10.38 feet to the POINT OF BEGINNING; thence North 00°45'38" West, 372.92 feet; thence North 89°41'10" East, 10.00 feet; thence South 00°45'38" East, 372.84 feet to the South line of said Tract D-3; thence South 89°13'21" West, along said South line, 10.00 feet to the POINT OF BEGINNING. Said parcel containing 3,728.78 square feet, more or less.

CERTIFICATION:

I hereby certify that this Description with Sketch was made under my direction and was made in accordance with Standards of Practice adopted by the State of Florida Department of Agriculture and Consumer Services, Board of Professional Surveyors and Mappers, Chapter 5J-17 of the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.



Jeffrey P
Ammermann

Digitally signed by
Jeffrey P Ammermann
Date: 2025.02.27
17:26:02 -05'00'

JEFFREY P. AMMERMAN, P.S.M.
FLORIDA REGISTRATION PSM 7388
JAMMERMANN@CHASTAINSKILLMAN.COM
THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY THE ABOVE
SURVEYOR ON THE DATE ADJACENT TO SEAL. ANY SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES. PRINTED COPIES OF THIS DOCUMENT
ARE NOT CONSIDERED VALID WITHOUT A RAISED SEAL.

SHEET 1 OF 2
SEE SHEET 2 FOR
DESCRIPTION SKETCH, LEGEND,
AND SURVEYOR'S NOTES

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-TCE

DRAWN BY: S. CHILDS

FIELD BOOK: — **PAGE:** —

DATE: 02/27/2025

SHEET NO. V-01

LEGEND:

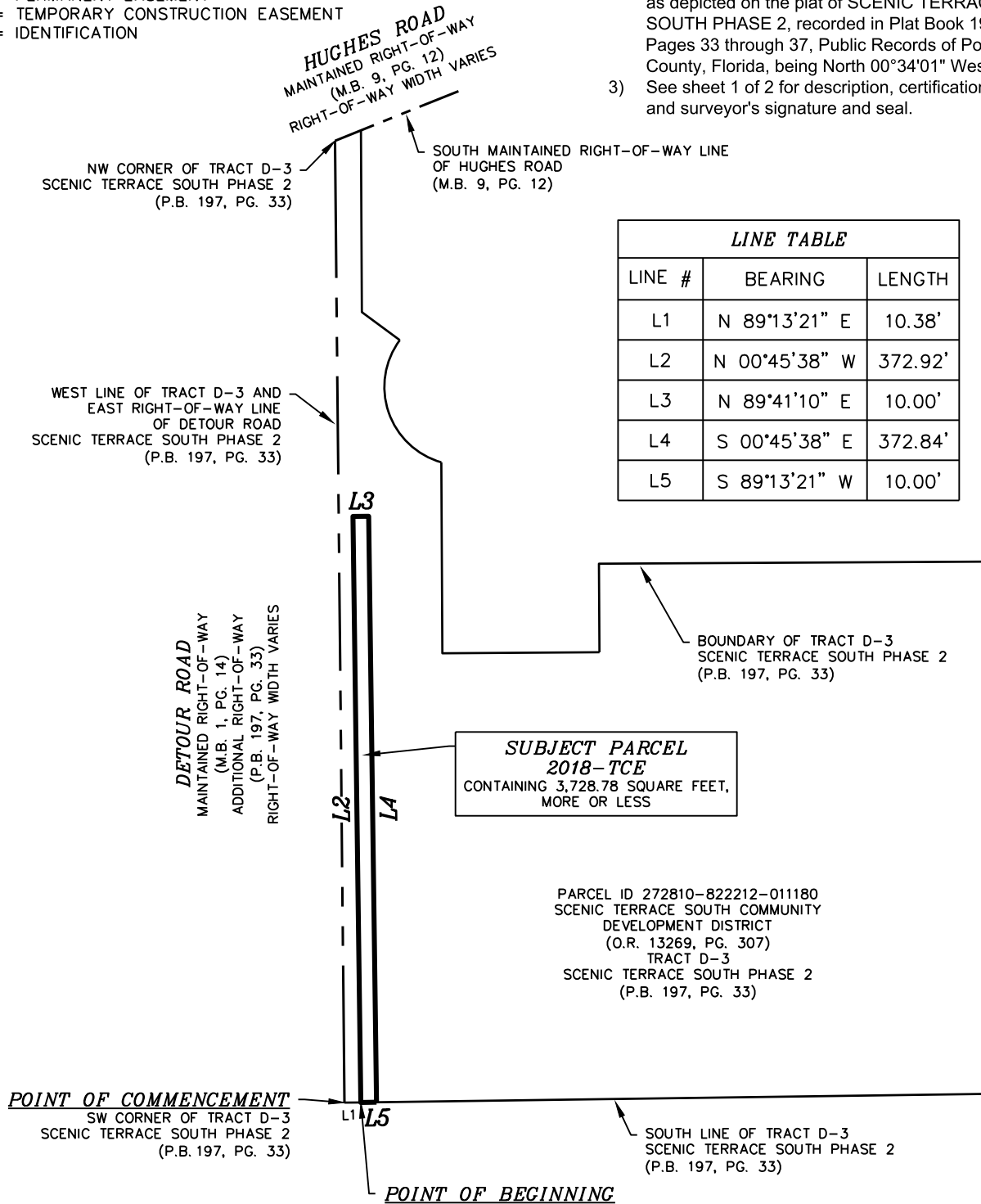
P.B. = PLAT BOOK
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O.R. = OFFICIAL RECORDS BOOK
M.B. = MAP BOOK
PE = PERMANENT EASEMENT
TCE = TEMPORARY CONSTRUCTION EASEMENT
ID = IDENTIFICATION

DESCRIPTION SKETCH
2018-TCE

SCALE 1" = 100'

NOTES:

- 1) This is not a Boundary survey.
- 2) Bearings are based on the West line of Tract D-3 as depicted on the plat of SCENIC TERRACE SOUTH PHASE 2, recorded in Plat Book 197, Pages 33 through 37, Public Records of Polk County, Florida, being North 00°34'01" West.
- 3) See sheet 1 of 2 for description, certifications, and surveyor's signature and seal.



SHEET 2 OF 2

CS PROJECT: 8825.03

2018-TCE

SHEET NO. V-02

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

**Request for Taxpayer
Identification Number and Certification**

Go to www.irs.gov/FormW9 for instructions and the latest information.

**Give form to the
requester. Do not
send to the IRS.**

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)	
	2 Business name/disregarded entity name, if different from above.	
	3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____ Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____ (Applies to accounts maintained outside the United States.)
	3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions <input type="checkbox"/>	
	5 Address (number, street, and apt. or suite no.). See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number											
				-				-			
or											
Employer identification number											
					-						

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person	Date
------------------	--------------------------	------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they



DONATION OF PROPERTY TO POLK REGIONAL WATER COOPERATIVE

Scenic Terrace South Community Development District
c/o Governmental Management Services, Jill Burns – District Manager
219 E Livingston Street
Orlando, FL 32801

RE: Project Name: Polk Regional Water Cooperative
Southeast Wellfield Project

Parcel(s) No.: 2018-PE and 2018-TCE

Parcel Tax ID No.: 272810-822212-011180

Dear Polk Regional Water Cooperative (PRWC):

This is to advise that the undersigned, as owner of the property or property interest referenced above and as shown on the parcel sketch, legal description and construction plans for referenced project, desires to make a voluntary donation of said property or property interest to PRWC for the use and benefit of PRWC.

The undersigned hereby acknowledges that he/she has been fully advised by a representative of his/her right to have the referenced property or property interest appraised, to accompany the appraiser during the appraisal inspection of the property, to receive full compensation for the above referenced property, and to receive reimbursement to reasonable fees and costs incurred, if any. Having been fully informed of the above rights, I hereby waive those rights unless otherwise noted below.

Owner's Signature

Type or Print Property Owner's Name

Street Address

City, State, Zip Code

Date

Polk Regional Water Cooperative
330 W. Church Street
PO Box 9005, Drawer CA01, Bartow FL 33831



330 W. Church Street
PO Box 9005
Drawer CA01
Bartow, FL 33831

Scenic Terrace South Community Development
District
c/o Governmental Management Services, Jill Burns –
District Manager
219 E Livingston Street
Orlando, FL 32801

PARCEL(S) NO.: 2018-PE and 2018-TCE
PID: 272810-822212-011180

SUBJECT: Public Disclosure Notice (For All Persons and Entities Except Trusts)

Dear Ms. Burns,

Section 286.23, Florida Statutes, (F.S.) requires persons or entities holding real property in the form of a corporation or partnership to disclose in writing, under oath, and subject to the penalties prescribed for perjury, his/her name and address and the names and addresses of every person having a beneficial interest in such property. Polk Regional Water Cooperative (PRWC) must receive disclosure at least 10 days prior to the real estate closing by which PRWC acquires the property or within 48 hours after PRWC deposits the required monies into the registry of the court pursuant to an Order of Taking in condemnation. To assist you in complying with the disclosure requirement, we have enclosed a copy of Section 286.23, F.S. and an affidavit for you to complete and return.

Please Note:

You are not required to disclose a beneficial interest in an entity registered with the Federal securities Exchange Commission or the Florida Department of Financial Services pursuant to Chapter 517, Florida Statutes, whose interest is for sale to the general public. For nonpublic entities, you are also not required to disclose persons or entities holding less than 5% of the beneficial interest in the disclosing entity.

If you have any questions, please contact Arlena Dominick, Consultant Project Manager, American Acquisition Group, LLC (941) 894-8948.

Sincerely,

A handwritten signature in blue ink that reads 'Ashley Horton'.

Ashley Horton, SR/WA-TN
American Acquisition Group, LLC

Section 286.23, Florida Statutes

286.23 Real property conveyed to public agency; disclosure of beneficial interests; notice; exemptions. –

- 1) Any person or entity holding real property in the form of a partnership, limited partnership, corporation, trust, or any form of representative capacity whatsoever for others, except as otherwise provided in this section, shall, before entering into any contract whereby such real property held in representative capacity is sold, leased, taken by eminent domain, or otherwise conveyed to the state or any local governmental unit, or an agency of either, make a public disclosure in writing, under oath and subject to the penalties prescribed for perjury, which shall state his or her name and address and the name and address of every person having a beneficial interest in the real property, however small or minimal. This written disclosure shall be made to the chief officer, or to his or her officially designated representative, of the state, local governmental unit, or agency of either, with which the transaction is made at least 10 days prior to the time of closing or, in the case of an eminent domain taking, within 48 hours after the time when the required sum is deposited in the registry of the court. Notice of the deposit shall be made to the person or entity by registered or certified mail before the 48-hour period begins.
- 2) The state or local governmental unit, or an agency of either, shall send written notice by registered mail to the person required to make disclosures under this section, prior to the time when such disclosures are required to be made, which written request shall also inform the person required to make such disclosure that such disclosure must be made under oath, subject to the penalties prescribed for perjury.
- 3) (a) The beneficial interest in any entity registered with the Federal Securities Exchange Commission or registered pursuant to chapter 517, whose interest is for sale to the general public, is hereby exempt from the provisions of this section. When disclosure of persons having beneficial interests in nonpublic entities is required, the entity or person shall not be required by the provisions of this section to disclose persons or entities holding less than 5 percent of the beneficial interest in the disclosing entity.

(b) In the case of an eminent domain taking, any entity or person other than a public officer or public employee, holding real property in the form of a trust which was created more than 3 years prior to the deposit of the required sum in the registry of the court, is hereby exempt from the provisions of this section. However, in order to qualify for the exemption set forth in this section, the trustee of such trust shall be required to certify within 48 hours after such deposit, under penalty of perjury, that no public officer or public employee has any beneficial interest whatsoever in such trust. Disclosure of any changes in the trust instrument or of persons having beneficial interest in the trust shall be made if such changes occurred during the 3 years prior to the deposit of said sum in the registry of the court.
- 4) This section shall be liberally construed to accomplish the purpose of requiring the identification of the actual parties benefiting from any transaction with a governmental unit or agency involving the procurement of the ownership or use of property by such governmental unit or agency.

History--ss. 1, 2, 3, 4, 5, ch. 74-174; s. 1, ch. 77-174; s. 72, ch. 86-186; s. 7, ch. 91-56; s. 212, ch. 95-148.

PARCEL(S) NO.: 2018-PE and 2018-TCE

PID: 272810-822212-011180

Public Disclosure Affidavit (For All Persons and Entities Except Trust)

I, the undersigned, under penalty of perjury, affirm that I hold the title for, or represent

_____ in the capacity of
Name of Corporation, Partnership, etc.

_____ and my full name
Affiant's Title (President, VIP, etc.)

and address is _____
_____ ;
Affiant's Name and Address

_____ holds legal title to
Name of Corporation, Partnership, etc.

the real estate described in **Attachment "A"** to this affidavit; and (select appropriate option)

- ☐ The names and addresses of all persons who hold a beneficial interest in the real estate are listed on Attachment "B" to this affidavit.
- ☐ All beneficial interests in the property are exempt from disclosure because the entity identified above as the owner of the real estate is an entity registered with the Federal Securities Exchange Commission or the Florida Department of Financial Services pursuant to **Chapter 517, Florida Statutes**, whose interest is for sale to the general public.
- ☐ This is a nonpublic entity, and I elect not to disclose the names of persons or entities holding less than 5% of the beneficial interest in this entity.

Affiant's Signature

STATE OF FLORIDA

COUNTY OF _____

Print or Type Name of Affiant

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this

_____ day of _____, _____ by _____ as
(Name of person)

_____ for _____
(Type of authority) (Name of party on behalf of whom instrument was executed)

Signature of Notary Public – State of Florida: _____

(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known _____ OR Produced Identification _____

Type of Identification Produced _____

Attachment "A"
Parcel 2018 legals and sketches

DESCRIPTION
2018-PE

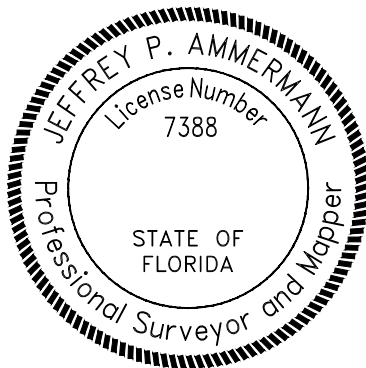
DESCRIPTION:

A parcel of land being a portion of Tract D-3, of the plat of SCENIC TERRACE SOUTH PHASE 2, recorded in Plat Book 197, Pages 33 through 37, and described in Official Records Book 13269, Pages 307 through 311, both of the Public Records of Polk County, Florida, located in Section 10, Township 28 South, Range 27 East, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract D-3; thence North 00°34'01" West, along the West line of said Tract D-3, also being the East right-of-way line of Detour Road according to said plat of SCENIC TERRACE SOUTH PHASE 2, a distance of 612.11 feet to the Northwest corner of said Tract D-3; thence North 68°07'43" East, along the North line of said Tract D-3, also being the Southerly maintained right-of-way of Hughes Road as depicted in Map Book 9, Pages 12 through 30, Public Records of Polk County, Florida, a distance of 8.91 feet; thence South 00°45'38" East, 615.31 feet to the South line of said Tract D-3; thence South 89°13'21" West, along said South line, 10.38 feet to the POINT OF BEGINNING. Said parcel containing 5,732.56 square feet, more or less.

CERTIFICATION:

I hereby certify that this Description with Sketch was made under my direction and was made in accordance with Standards of Practice adopted by the State of Florida Department of Agriculture and Consumer Services, Board of Professional Surveyors and Mappers, Chapter 5J-17 of the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.



Jeffrey P
Ammermann

Digitally signed by
Jeffrey P Ammermann
Date: 2025.02.27
17:24:43 -05'00'

JEFFREY P. AMMERMAN, P.S.M.
FLORIDA REGISTRATION PSM 7388
JAMMERMANN@CHASTAINSKILLMAN.COM
THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY THE ABOVE
SURVEYOR ON THE DATE ADJACENT TO SEAL. ANY SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES. PRINTED COPIES OF THIS DOCUMENT
ARE NOT CONSIDERED VALID WITHOUT A RAISED SEAL.

SHEET 1 OF 2
SEE SHEET 2 FOR
DESCRIPTION SKETCH, LEGEND,
AND SURVEYOR'S NOTES

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-PE

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

SHEET NO. V-01

P: \882503\CAD\Survey\KEY SHEET 1\5-DETOUR ROAD\882503-SCC-2023-11-21-DETOUR ESMTS.dwg 2018-PE Feb 27, 2025 5:20pm by: jammermann

LEGEND:

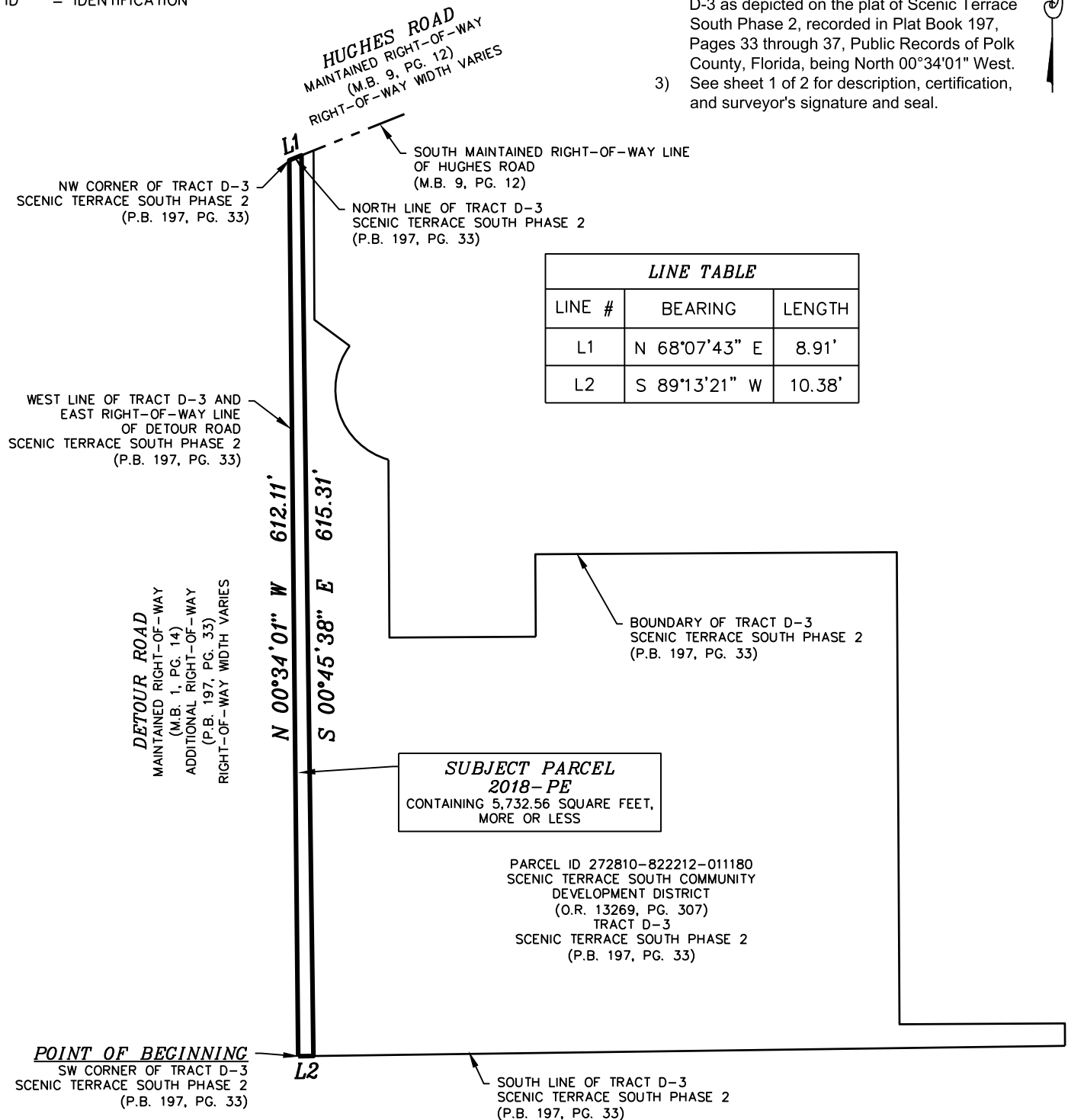
P.B. = PLAT BOOK
PG. = PAGE(S)
O.R. = OFFICIAL RECORDS BOOK
M.B. = MAP BOOK
PE = PERMANENT EASEMENT
TCE = TEMPORARY CONSTRUCTION EASEMENT
ID = IDENTIFICATION

DESCRIPTION SKETCH
2018-PE

SCALE 1" = 100'

NOTES:

- 1) This is not a Boundary survey.
- 2) Bearings are based on the West line of Tract D-3 as depicted on the plat of Scenic Terrace South Phase 2, recorded in Plat Book 197, Pages 33 through 37, Public Records of Polk County, Florida, being North 00°34'01" West.
- 3) See sheet 1 of 2 for description, certification, and surveyor's signature and seal.



SHEET 2 OF 2

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-PE

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

SHEET NO. V-02

DESCRIPTION
2018-TCE

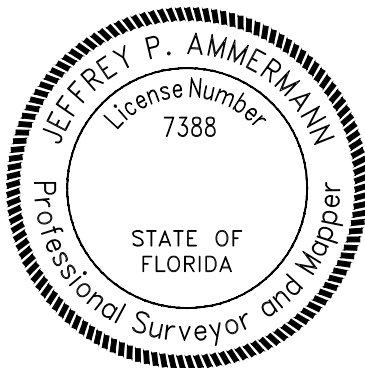
DESCRIPTION:

A parcel of land being a portion of Tract D-3 of the plat of SCENIC TERRACE SOUTH PHASE 2, as recorded in Plat Book 197, Pages 33 through 37, and described in Official Records Book 13269, Pages 307 through 311, both of the Public Records of Polk County, Florida, located in Section 10, Township 28 South, Range 27 East, being more particularly described as follows:

COMMENCE at the Southwest corner of said Tract D-3; thence North 89°13'21" East, along the South line of said Tract D-3, a distance of 10.38 feet to the POINT OF BEGINNING; thence North 00°45'38" West, 372.92 feet; thence North 89°41'10" East, 10.00 feet; thence South 00°45'38" East, 372.84 feet to the South line of said Tract D-3; thence South 89°13'21" West, along said South line, 10.00 feet to the POINT OF BEGINNING. Said parcel containing 3,728.78 square feet, more or less.

CERTIFICATION:

I hereby certify that this Description with Sketch was made under my direction and was made in accordance with Standards of Practice adopted by the State of Florida Department of Agriculture and Consumer Services, Board of Professional Surveyors and Mappers, Chapter 5J-17 of the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.



Jeffrey P
Ammermann

Digitally signed by
Jeffrey P Ammermann
Date: 2025.02.27
17:26:02 -05'00'

JEFFREY P. AMMERMAN, P.S.M.
FLORIDA REGISTRATION PSM 7388
JAMMERMANN@CHASTAINSKILLMAN.COM
THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY THE ABOVE
SURVEYOR ON THE DATE ADJACENT TO SEAL. ANY SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES. PRINTED COPIES OF THIS DOCUMENT
ARE NOT CONSIDERED VALID WITHOUT A RAISED SEAL.

SHEET 1 OF 2
SEE SHEET 2 FOR
DESCRIPTION SKETCH, LEGEND,
AND SURVEYOR'S NOTES

CS PROJECT: 8825.03

PREPARED BY: **CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262**

2018-TCE

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

SHEET NO. V-01

LEGEND:

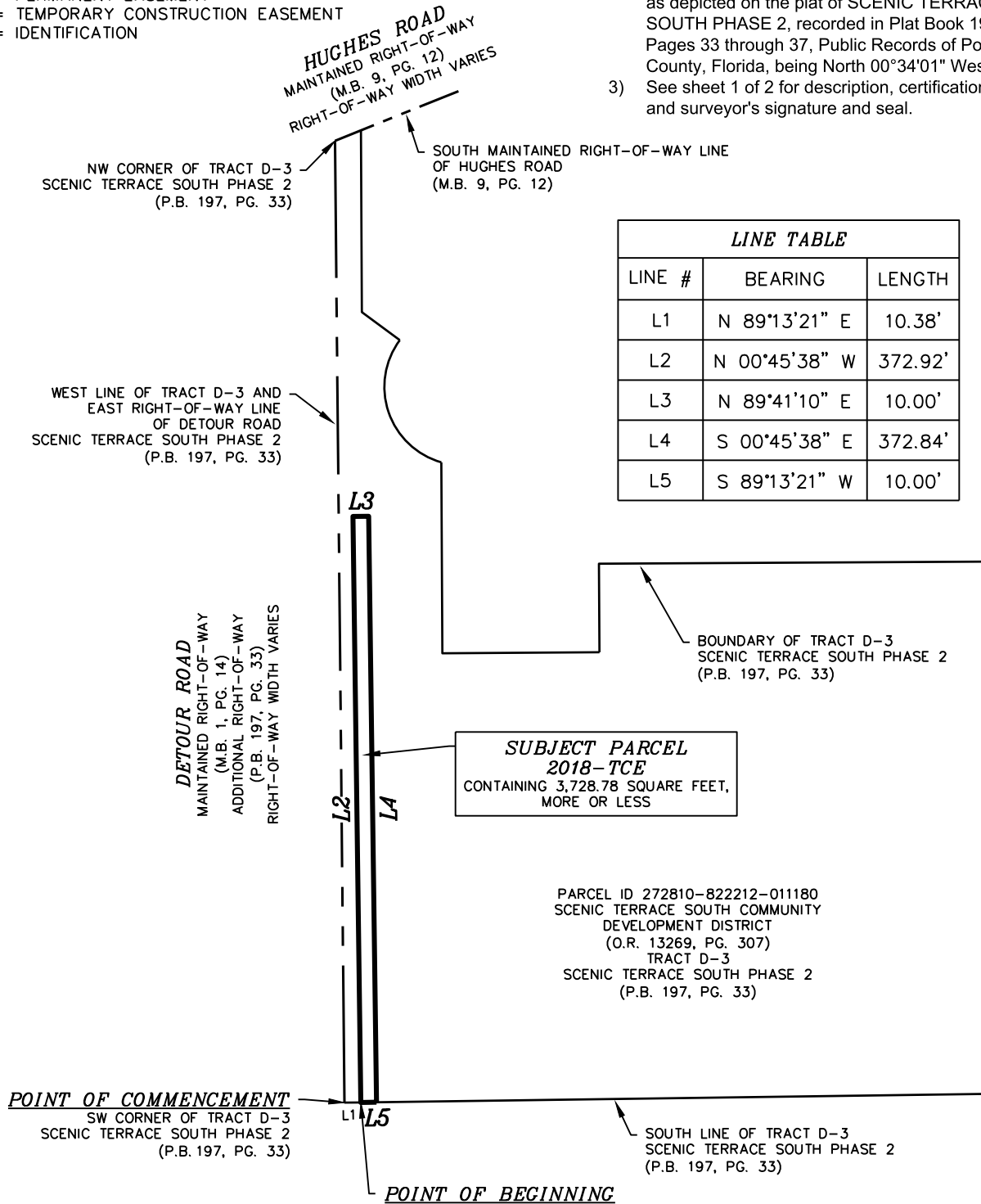
P.B. = PLAT BOOK
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M.B. = MAP BOOK
PE = PERMANENT EASEMENT
TCE = TEMPORARY CONSTRUCTION EASEMENT
ID = IDENTIFICATION

DESCRIPTION SKETCH
2018-TCE

SCALE 1" = 100'

NOTES:

- 1) This is not a Boundary survey.
- 2) Bearings are based on the West line of Tract D-3 as depicted on the plat of SCENIC TERRACE SOUTH PHASE 2, recorded in Plat Book 197, Pages 33 through 37, Public Records of Polk County, Florida, being North 00°34'01" West.
- 3) See sheet 1 of 2 for description, certifications, and surveyor's signature and seal.



SHEET 2 OF 2

CS PROJECT: 8825.03

2018-TCE

SHEET NO. V-02

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

Attachment 'B'



Polk Regional Water Cooperative

Acquisition of Real Property

Right-of-Way and Real Estate

ACQUISITION OF REAL PROPERTY

Introduction

As the owner of property needed for a utility project, you are a key participant in improving Polk County's vital utility network. This brochure has been prepared to describe the procedures the Polk Regional Water Cooperative (PRWC) must follow by law in purchasing your property. It also explains your rights and options during the acquisition process. If you have questions after reading this brochure, please ask us. We want to answer your questions. It is our sincere desire to work with you in reaching a mutually acceptable agreement for the purchase of your property.

Along with this brochure, you will receive a letter notifying you of the rights guaranteed to you by law. The letter will explain the nature of the project for which your property is needed, describe the portion of your property needed for the project and provide you the project and parcel designation we will use to identify the portion of your property being acquired. The letter will also include the location, address and phone number of the PRWCs office where you can obtain additional information about the project. If you request copies of our appraisal of your property, right of way maps, or construction plans we will provide them within 15 business days of our receipt of your request. If our right of way maps and construction plans are not complete at the time of your request, we will provide them to the extent they are prepared.

PRWC will reimburse you for certain fees and costs you incur during the acquisition process, primarily for the services of an attorney and/or appraiser. However, the law places certain limitations on this reimbursement. If you enter into binding agreements for legal, appraisal and other services, you may be responsible for payment of any amounts exceeding what is reimbursable by law. Before you enter into binding agreements we recommend that you allow us to make our offer to you and more fully explain the reimbursement process.

Appraisal of Real Property

You will be contacted by an appraiser or real estate specialist working for PRWC who will appraise or otherwise estimate the value of your property. The appraiser or real estate specialist must inspect your property as part of the valuation process. You are encouraged to be present during the inspection and provide any information you believe affects the value of your property.

You may obtain your own appraisal of the portion of your property being acquired. PRWC will consider your appraisal in determining the amount we believe provides you full compensation. When we acquire your property, we will reimburse your cost for one real estate appraisal provided the cost of the appraisal does not exceed the usual and customary rate charged for appraisal services in the community where your property is located.

In order for PRWC to pay an appraisal fee, you must provide us a copy of your appraisal and submit an invoice showing the services performed by date, the hourly rate and the amount of the fee.

If we cannot agree on the amount of the fee to be paid by PRWC you have the right to file an action in the Circuit Court and have the Court decide the amount to be paid.

Negotiation for Purchase of Real Property

You will receive a written offer to purchase your property. The offer will be no less than the appraised value. If only a portion of your property is being acquired, the offer will also include an amount necessary to compensate you for any loss in value to your remaining property resulting from the partial acquisition. We will negotiate with you to try and reach a mutually acceptable agreement for the purchase of your property.

You may wish to be represented by an attorney or other agent during negotiations. If you choose to be represented, we will ask you to provide us written authorization, signed by both you and your representative. Once we have received your written authorization, we will conduct negotiations with your representative. However, the initial written offer must be delivered directly to you. Your authorized representative may be present when we deliver the initial offer, if you wish.

If you choose to be represented by an attorney, PRWC will pay a reasonable fee for his/her services. If we reach an agreement with you for the purchase of your property we will pay your attorney to review and analyze the details of the acquisition and to assist you in negotiations. The amount for attorney fees will either be based on a schedule contained in Florida Statutes which is explained later in this brochure in the section entitled **Eminent Domain** or, if we both agree, based on a reasonable number of hours and reasonable hourly rate. If we pay based on hourly rate, the amount may not be more than you would be expected to pay if PRWC were not responsible for the fees. If we cannot agree to a purchase price, attorney fees will be paid as described later under **Eminent Domain**. Please note, PRWC does not pay for the services of representatives who are not attorneys licensed to practice in Florida.

If we reach an agreement as to the amount of compensation, you will be asked to sign a purchase agreement agreeing to the terms of the sale. That agreement will be subject to final approval by PRWC. When final approval is granted PRWC will contact you to schedule a real estate closing as described in this brochure under **Real Estate Closing**.

You do not have to accept our offer of compensation for your property. You may make a counteroffer in the amount you feel is appropriate and we will consider your counteroffer in the negotiations. If we cannot reach an agreement as to the amount of compensation for your property PRWC may, as a last resort, seek to acquire your property through the courts.

This is known as “condemnation” and is explained more thoroughly in the section entitled **Eminent Domain**. By law you must be given at least 30 days from the date you receive our offer to respond before we can begin the condemnation process. Please understand that if PRWC must pursue condemnation, payment of fees and costs will be delayed until the conclusion of the litigation.

Real Estate Closing

At the closing we will provide the check for the agreed amount of compensation for your property and any damages to your remaining property, if applicable. In exchange, you will be asked to sign the appropriate documents to convey your property to PRWC.

The payment of fees and costs will also take place at closing. Fees and costs will not affect the agreed upon price for the real estate. Generally, fees and costs will be paid directly to you. However, if you choose, we will pay directly to your attorney and/or appraiser provided you authorize us to do this in writing.

If we reach agreement of the value of your property, but cannot agree on the amount of the fees and costs to be paid by PRWC, we can go forward with the closing for the real estate and defer payment of the fees and costs. Ultimately, if we cannot agree on an amount for fees and costs, you have the right to file an action in the Circuit Court and have the Court decide the amount to be paid.

Eminent Domain

PRWC always prefers to acquire property through negotiated settlements. However, if after negotiations we cannot agree on the price to be paid for your property, PRWC must consider acquisition through the courts which is called “condemnation.” The right to acquire private property through condemnation is known as the power of eminent domain.

Although PRWC has the right to acquire private property, it must insure the owner is fully compensated for the property. In a condemnation suit, a jury may ultimately decide the amount PRWC must pay. However, if PRWC files a condemnation suit we will continue to negotiate with you and your attorney to try to arrive at a mutually satisfactory amount to compensate you for your property. If we agree on the terms of a settlement the condemnation suit will be concluded and your fees and costs will be paid as described in this brochure.

If PRWC pursues a condemnation action, your attorney fees will be paid based on a schedule contained in Florida Statutes. Fees will be calculated as a percentage of the benefit your attorney achieves for you. The term benefit means the difference between the amount the court awards (final judgment amount) and the amount of the last written offer made by PRWC before you hire an attorney. In determining the amount of benefit for the purposes of calculating attorney fees, the court may also consider non-monetary benefits the attorney obtains for you.

The law does not allow PRWC to pay interest on amounts for fees and costs.

Conclusion

We understand that a utility project requiring the acquisition of private property may cause concern and result in many questions. We are very interested in hearing your concerns and answering your questions. You will have adequate time to obtain all of the information you need, to study your options and make informed decisions. Please be assured we will do everything we can to be sensitive and responsive to your needs and to insure you receive all of your rights.

The rights explained in this brochure are derived from Chapter 73, Florida Statutes. The relevant portions of Chapter 73 are provided for your information.

BRE VALUATION & ADVISORY SERVICES

APPRAISAL REPORT

POLK REGIONAL WATER COOPERATIVE
SE WELLFIELD AND WATER PRODUCTION FACILITY
PARCEL 2018 - SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT DISTRICT
COUNTY PROPERTY ID NO.: 27-28-10-822212-011180
POPPY AVENUE
LAKE HAMILTON, POLK COUNTY, FLORIDA 33851
CBRE FILE NO. CB22US128018-365

AMERICAN ACQUISITION GROUP, LLC

CBRE

VALUATION & ADVISORY SERVICES



1 Independent Drive, Suite 3000
Jacksonville, FL 32202

T 904.634.1200
www.cbre.com

March 5, 2025

Mr. D. Wade Brown, SR/WA
American Acquisition Group, LLC
711 N. Sherrill Street, Suite B
Tampa, Florida 33609

RE: Polk Regional Water Cooperative
Parcel 2018 - Scenic Terrace South Community Development District
County Property ID No.: 27-28-10-822212-011180
Poppy Avenue
Lake Hamilton, Florida 33851
CBRE, Inc. File No. CB22US128018-365

Dear Mr. Brown:

Our assignment involves providing real estate valuation services related to the Polk Regional Water Cooperative "Southeast Wellfield and Water Production Facility". Our analysis is presented in the following Appraisal Report. This Appraisal Report will consider "Land and Affected Improvements" within a Before, Acquisition and Remainder analysis. My opinion of market value of the easement interests as of November 23, 2024, is as follows:

SUMMARY OF COMPENSATION	
MARKET VALUE OF PERMANENT EASEMENT INTERESTS	
PARCEL 2018 - SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT	PERMANENT EASEMENT
Land	\$13,150
Improvements	\$0
Damages	\$0
Compensation	\$13,150
MARKET VALUE OF TCE INTERESTS	
PARCEL 2018 - SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT	TEMPORARY CONSTRUCTION EASEMENT
Land	\$4,300
Improvements	\$0
Damages	\$0
Compensation	\$4,300
TOTAL COMPENSATION	\$17,450

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

Mr. D. Wade Brown, SR/WA
March 5, 2025
Page 2

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



Nick Chop, MAI
Cert Gen RZ2660

Certification

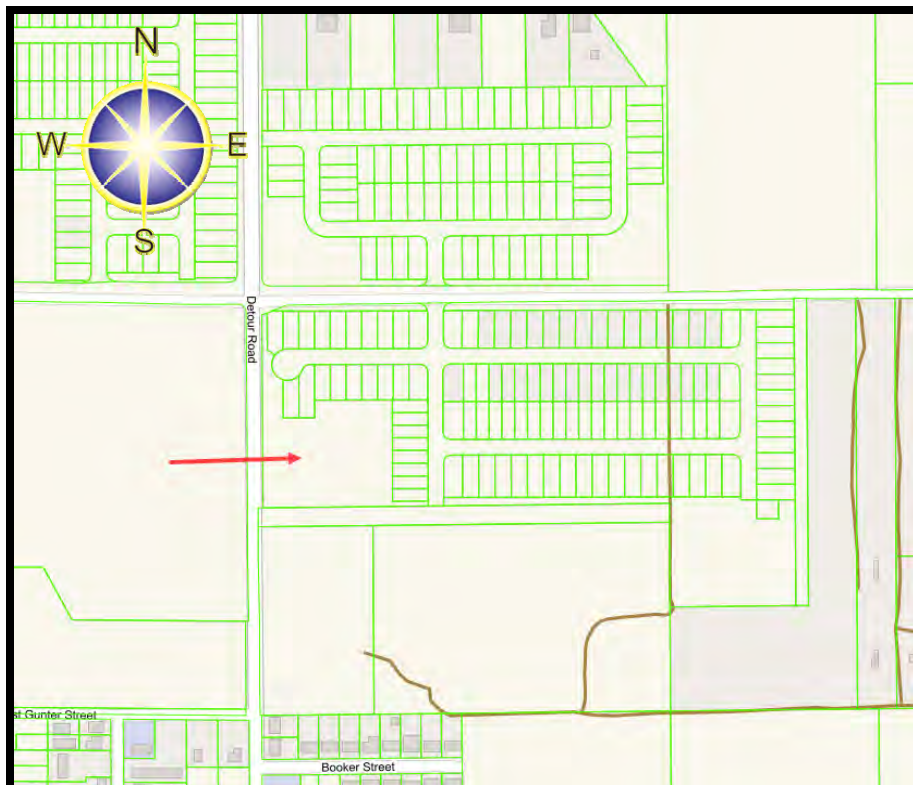
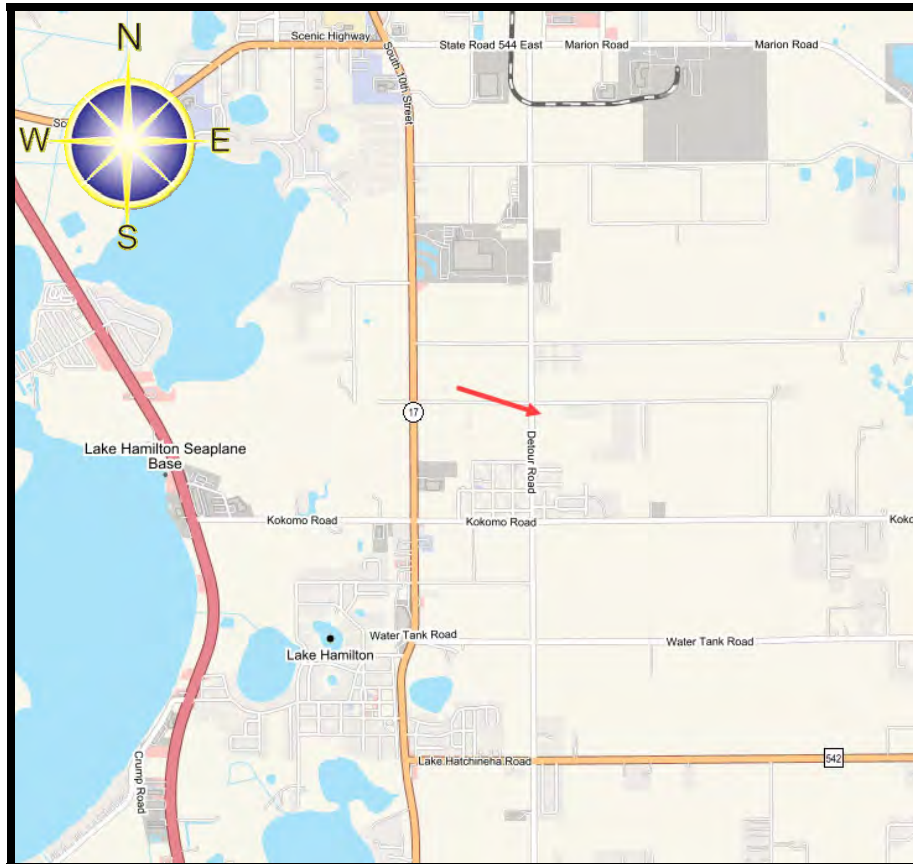
I certify to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in or bias with respect to the property that is the subject of this report and have no personal interest in or bias with respect to the parties involved with this assignment.
4. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
5. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as well as the requirements of the State of Florida.
7. Nick Chop, MAI has made a personal inspection of the property that is the subject of this report.
8. Todd Johnson provided significant real property appraisal assistance to the person signing this report.
9. Travis Oswald, State-Registered Trainee Appraiser RI24216, provided significant real property appraisal assistance including area data compilation, description of the subject property, market data research and preparation of an appraisal report draft.
10. Nicholas Franjo Chop, MAI, is an active State-certified general real estate appraiser (Cert Gen RZ2660), current with all requirements with a license expiration of November 30, 2026. Todd Johnson, is an active State-certified general real estate appraiser (Cert Gen RZ2156), current with all requirements with a license expiration of November 30, 2026. Travis Oswald is an active State-Registered Trainee Appraiser RI24216, current with all requirements with a license expiration of November 30, 2026.
11. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, Nick Chop, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.
14. Valuation & Advisory Services operates as an independent economic entity within CBRE, Inc. Although employees of other CBRE, Inc. divisions may be contacted as a part of our routine market research investigations, absolute client confidentiality and privacy were maintained at all times with regard to this assignment without conflict of interest.
15. Nick Chop, MAI has not provided any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding agreement to perform this assignment.

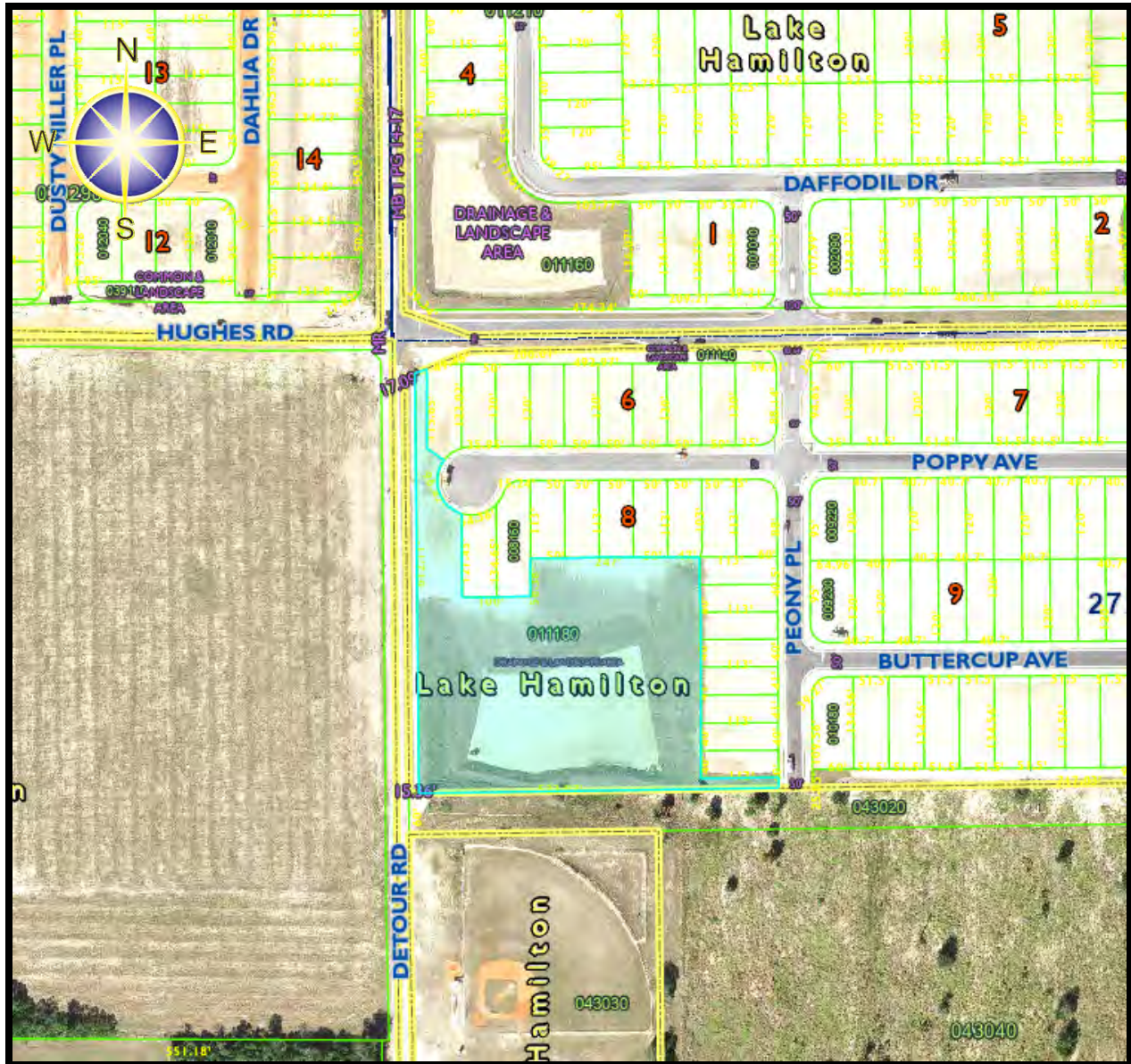


Nick Chop, MAI
Cert Gen RZ2660

Subject Location Maps



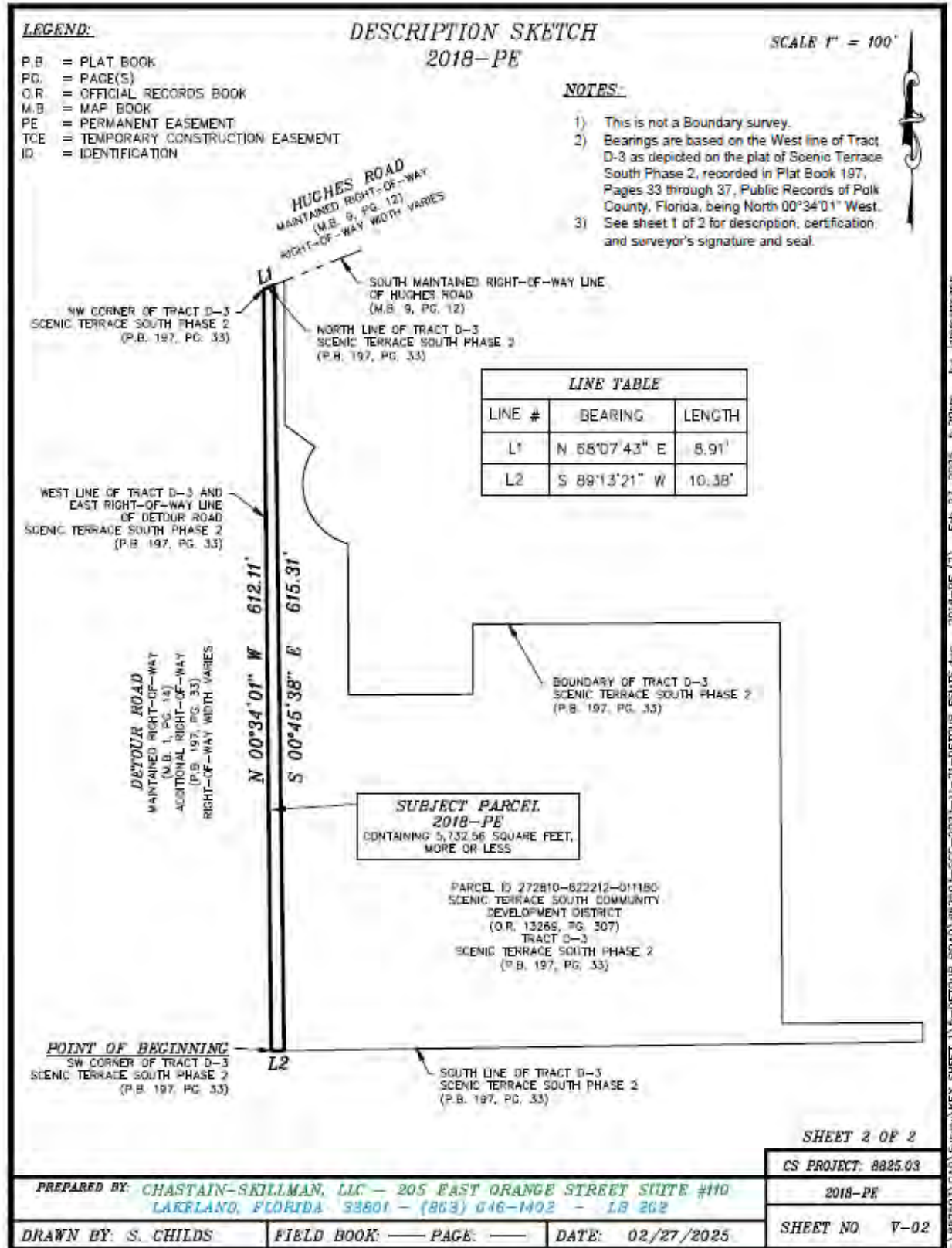
Subject Photographs



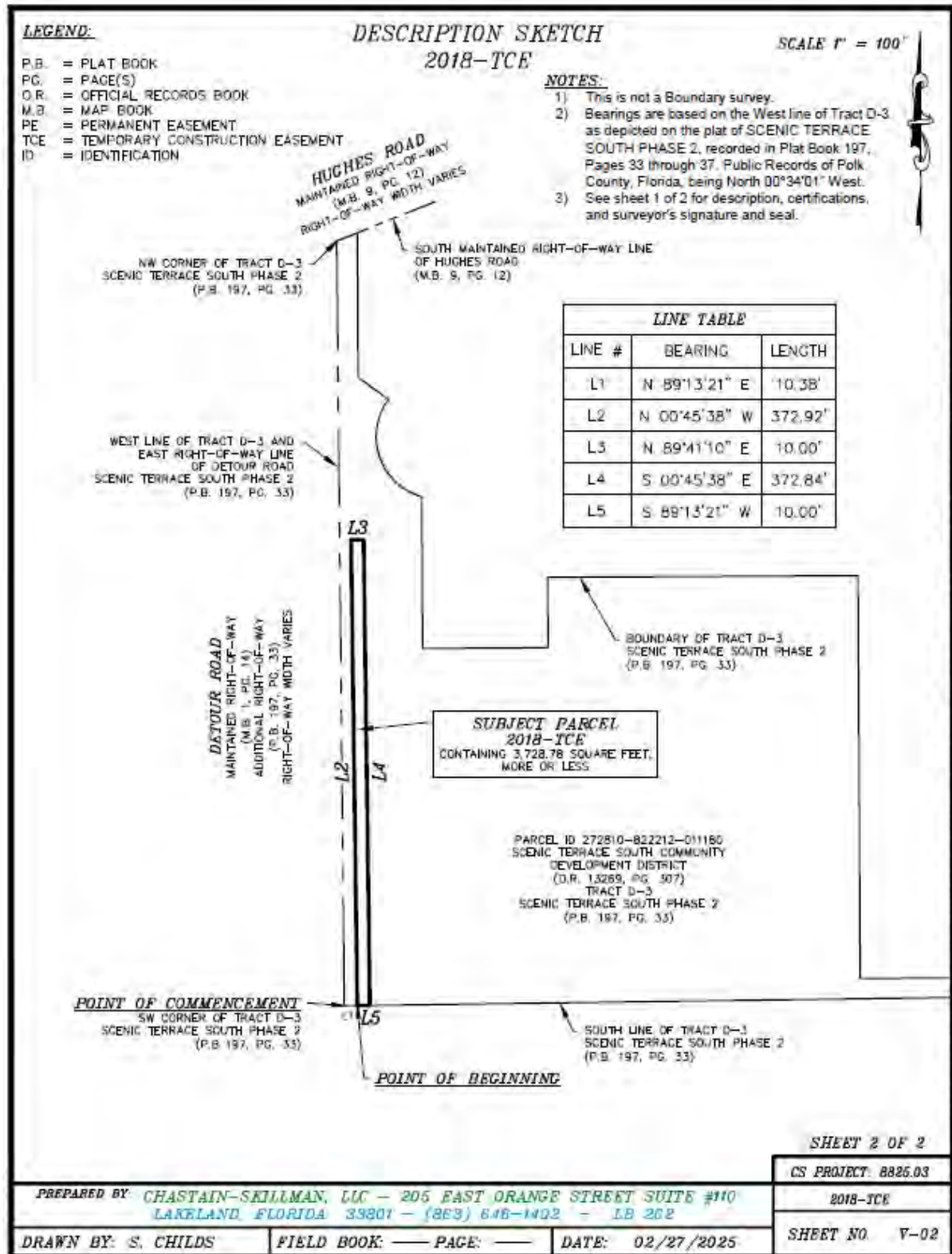
Aerial View



Permanent Easement Sketch



Temporary Construction Easement Sketch



Parcel 2018 - Scenic Terrace South Community Development District, Lake Hamilton Florida



Scenic Terrace South Development Plans

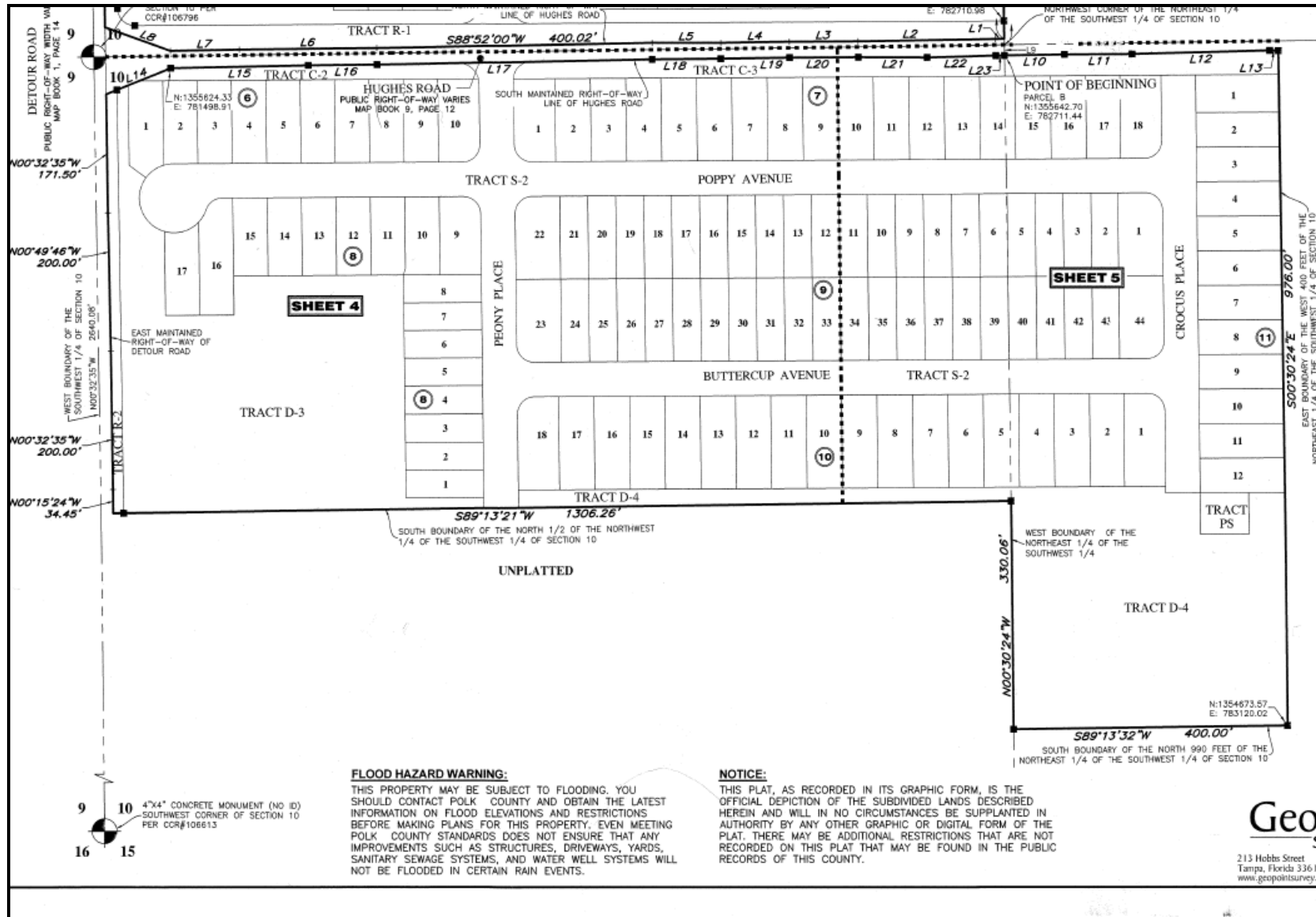


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Summary of Information

Our assignment involves providing real estate valuation services related to the Polk Regional Water Cooperative's "Southeast Wellfield and Water Production Facility". The Polk Regional Water Cooperative (PRWC) proposed project will provide up to 12.5 million gallons per day of high-quality drinking water. The treated drinking water will be delivered to local water utilities via a 66-mile pipeline route extending west through Lake Wales and Bartow to South Lakeland and north through Dundee, Lake Hamilton, and Haines City to Davenport. A 10-mile pipeline will also be constructed along Walk in Water Road in Lake Wales to transport raw water to the treatment facility.

Owner of Record:

Scenic Terrace South Community Development District
219 E. Livingston Road
Orlando, FL 32801-1508

Location of the Subject:

The property is located at the southeast intersection of Detour Road and Hughes Road, approximately 515' west of Hughes Road intersection with Peony Place. Peony Place is the main entrance to the Scenic Terrace South subdivision, for which the subject represents the westerly common areas for the development. The overall larger residential subdivision is located in Lake Hamilton, FL.

Address:

Poppy Avenue
Lake Hamilton, Florida, 33851

Date of Report:

The date of report is March 5, 2025.

Date of Value:

The effective date is November 23, 2024.

Property Inspection Dates:

The formal property inspection was conducted on November 23, 2024.

Persons at the Inspection:

Todd Johnson – Associate, CBRE, Inc.

An inspection letter was sent to the property owner via Federal Express. However, the property owner was not present at the formal property inspection.

Extent of the Inspection:

The extent of the field inspection during the property inspection included an inspection of the parent tract with emphasis of the area of taking as well as photographing the subject site and road frontage. The area of the acquisition was inspected and impacted improvements were quantified, to the extent necessary.

Land Area:

The subject is a "common area" parcel located along the easterly side of Detour Road which contains 3.350 acres. The site is a portion of the larger "Scenic Terrace South" residential subdivision. It should be noted that the subject is a portion of Phase 2 for "Scenic Terrace South. Phase 2 of the development is split between the northerly and southerly side of Hughes Road. The southerly portion of the development (Parcel B Scenic Terrace South Phase 2) contains 28.24 acres and is platted for 119 residential lots. Per the subdivision recorded plat (PB 197, PG 33) the parent tract (as identified by the client) is identified as "Tract D-3", drainage and landscape area. The subject is a portion of the required space/common area for the subdivision. Based on the overall site plan, the open space/common area is comprised of approximately 7.760 acres of space/common area. The total common area space (7.760 acres) consists of four separate platted tracts (Tract D-3, Tract C2, Tract C-3, Tract D-4). The subject represents the westerly common area (Tract D-3) which contains 3.350 acres. For valuation purposes, a hypothetical parent tract of 7.760 acres will be utilized, which represents the portion of the development south of Hughes Road, Parcel B Scenic Terrace South Phase 2.

Summary of Area Calculations		2018
Before Parent Tract:	145,926 ± SF (	3.350 ± AC)
Before Hypothetical Parent Tract*	338,026 ± SF (	7.760 ± AC)
*(Common Area For "Scenic Terrace South")		
Take:		
	2018 PE	5,733 ± SF (0.132 ± AC)
	2018 TCE	3,729 ± SF (0.086 ± AC)
Remainder Tract:	145,926 ± SF (	3.350 ± AC)
Remainder Hypothetical Tract*	338,026 ± SF (	7.760 ± AC)
*(Common Area For "Scenic Terrace South")		

OWNERSHIP AND PROPERTY HISTORY

OWNERSHIP SUMMARY	
Item	Current
Current Ownership	
Owner:	Scenic Terrace South Community Development District
Seller:	Atlantic Blue Communities, LLC
Purchase Price:	\$0
Transaction Date:	September 15, 2024
Sale in Last 3 Years:	Yes
Legal Reference:	OR Bk 13269, Page 0307
County/Locality Name:	Polk
Compiled by CBRE	

It should be noted that the above-mentioned transaction was a non-arm's length transaction and was a quit claim deed between related parties. A formal title search was provided to the appraiser, with the last transaction involving the subject being summarized above. CBRE is unaware of any arm's length ownership transfers of the property within three years of the date of appraisal. Further, the property is not reportedly being offered for sale, as of the current date.

Scope of Work

CLIENT

The client is American Acquisition Group, LLC, outside Counsel for the Polk Regional Water Cooperative and the Polk Regional Water Cooperative.

TYPE OF APPRAISAL AND REPORT FORMAT

This analysis is in an Appraisal Report format in conformity with the reporting requirements set forth under Standard Rule 2-2 of the Uniform Standards of Professional Appraisal Practice. The Appraisal Report will consider the subject property within a Before, Acquisition and Remainder analysis.

INTENDED USE AND USER OF THE APPRAISAL REPORT

The intended use of this report is for establishing compensation to acquire property rights for a proposed permanent easement (PE) and a temporary construction easement (TCE). The intended user is the client, American Acquisition Group, outside Counsel for the Polk Regional Water Cooperative and Polk Regional Water Cooperative.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to develop and report an opinion of the market value of a residential property, which will be partially acquired for a "Perpetual Easement" (Parcel 2018 PE) by the Polk Regional Water Cooperative in conjunction with the proposed "SE Wellfield and Water Production Facility". The easement is being acquired for the purpose of constructing and maintaining underground water lines. Additionally, a "Temporary Construction Easement" (Parcel 2018 TCE) will be temporarily acquired for a term of 60-months.

DEFINITION OF MARKET VALUE

Market Value is defined as:

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. ¹

INTEREST APPRAISED

The rights appraised for Parcel No. 2018 PE are those associated with a Perpetual Easement. "A Perpetual Easement" is defined as:

*"An easement that lasts forever."*²

¹ Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed. (Chicago: Appraisal Institute, 2022), 118.

² Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed. (Chicago: Appraisal Institute, 2022), 142

The rights appraised for Parcel No. 2018 TCE are those associated with a Temporary Construction Easement. “A Temporary Easement” is defined as:

“An easement granted for a specific purpose and applicable for a specific time period. A construction easement, for example, is terminated after the construction of the improvement and the unencumbered fee interest in the land reverts to the owner.”³

Extent to Which the Property is Identified

The property is identified through the following sources:

- postal address
- assessor’s records
- legal description

Extent to Which the Property is Inspected

The formal property inspection consisted of physically inspecting the subject property, with an emphasis on the easement area as well as photographing the subject site and road frontage(s).

Type and Extent of the Data Researched

CBRE reviewed the following:

- applicable tax data
- zoning requirements
- flood zone status
- demographics
- comparable data

Data Resources Utilized in the Analysis

DATA SOURCES	
Item:	Sources:
Site Data	
Size	Polk County Property Appraiser
Other	
Ownership	Title Search, Polk County Public Records
Acquisition Area	Maps, Drawings & Legal Descriptions Provided by Client
Compiled by CBRE	

APPRAISAL METHODOLOGY

I have utilized the Sales Comparison Approach “as vacant” to value the land affected by the acquisition (permanent easement and temporary construction easement). It is widely used and is considered a reliable indicator of value because it represents the actions and reactions of buyers and sellers in the marketplace. The property is identified as “Tract D-3” and consist of drainage/landscaping area associated with Scenic Terrace South. The site is improved with landscaping, a drainage structure and sidewalks. Therefore, this analysis will address land and affected improvements only. The easement will have directional drilling within the drainage and

³ Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed. (Chicago: Appraisal Institute, 2022), 190

not impact the drainage area in the after. Additionally, any sidewalk impacted by the acquisition will be replaced by the roadway contract.

The PRWC easements will impact "Tract D-3" which is considered "common area" for the subdivision. The proposed permanent easement (2018 PE) and the temporary construction easement (2018 TCE) will not impact the residential lots platted within the Scenic Terrace South development. The proposed acquisition will only impact the proposed "common areas" within the development. As such, the parent tract has been abbreviated (or expanded) to include the "common area" within the Parcel B Scenic Terrace South Phase 2 development. Per the Polk County Property Appraiser, the common areas contain 7.760± acres and represent 27% of the total development (28.24 acres). This is a hypothetical condition.

The scope of this appraisal involved utilizing a Sales Comparison Approach in estimating the market value for the land located within common areas of Scenic Terrace South. Common areas (which will be impacted by the PRWC easements) are considered to contribute a portion of the value to the developable lots in a residential subdivision. These common areas include roads, sidewalks, landscaped areas, wetlands, buffer areas, and retention ponds. Data collected within the local market was considered similar to the subject property with regard to the Highest and Best Use. The subject property will be valued based upon the property's price per square foot of typical Scenic Terrace South residential lots and calculated as a percentage of the contribution applied.

The easements will impact pedestrian sidewalks and a drainage structure located within the extreme northwest corner of the property. Based upon the design plans provided to the appraiser, within the vicinity of the subject, the pipeline will be installed by directional drilling (surface will not be disturbed). The plans indicate that the water line will be installed subsurface approximately 25 feet in depth within the vicinity of the drainage structure. It is anticipated that the improvements will not be impacted during construction. Any sidewalks which is disturbed during construction will be replaced/repared by project contractor. Therefore, this analysis will address land only.

APPRAISAL PROBLEM

The appraisal problem includes providing an opinion of the market value of the hypothetical parent tract (common areas within the Scenic Terrace South) based upon its highest and best use. A proportionate value is estimated for the permanent easement acquisition and the temporary construction easement. The remainder will be encumbered by a permanent easement. An underground water line/pipe will be placed within the permanent easements and the temporary construction easement areas will revert back to the property owner at the completion of the proposed water-line project. The remainder valuation considers any value impacts to that portion of the property encumbered by the new easement(s).

Per information provided by the client, the subject is a "common area" parcel located along the easterly side of Detour Road which contains 3.350 acres. The site is a portion of the larger "Scenic Terrace South" residential subdivision. It should be noted that the subject is a portion of Phase 2 for "Scenic Terrace South. Phase 2 of the development is split between the northerly and southerly side of Hughes Road. The southerly portion of the development contains 28.24 acres and is platted for 119 residential lots. Per the subdivision recorded plat (PB 197, PG 33) the parent tract (as identified by the client) is identified as "Tract D-3", drainage and landscape area. The subject is a portion of the required space/common area for the subdivision. Based on the overall site plan, the space/common area is comprised of approximately 7.760 acres of space/common area. The platted tracts (Tract D-3, Tract C2, Tract C-3, Tract D-4) consist of 7.760 acres and are considered common areas for the purposes of this appraisal assignment. The common area is under common ownership and has a unity of use.

The easements will impact pedestrian sidewalks and a drainage structure located within the extreme northwest corner of the property. Based upon the design plans provided to the appraiser, within the vicinity of the subject, the pipeline will be installed by directional drilling (surface will not be disturbed). The plans indicate that the water line will be installed subsurface approximately 25 feet in depth within the vicinity of the drainage structure. It is anticipated that the improvements will not be impacted during construction. Any sidewalks which is disturbed during construction will be replaced/repared by project contractor. Therefore, this analysis will address land only.

EXPOSURE TIME

Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. The exposure time for the subject property has been estimated to be 6 - 12 months. This is contingent upon the property being listed at a reasonable asking price, within the acceptable real estate industry ranges.

Site Analysis

The subject is a 3.350-acre tract located at the southeast intersection of Detour Road and Hughes Road. This location is for the parent tract as provided by the client and does not represent the actual location of the Hypothetical Parent Tract. The Hypothetical Parent Tract is the “common areas” Parcel B Scenic Terrace South’s Phase 2 and are located in various areas of the development.

The subject is a portion of the Scenic Terrace South Planned Unit Development which contains 28.24 acres and is platted for 119 residential lots. The proposed permanent easement (2018 PE) and the temporary construction easement (2018 TCE) will not impact the residential lots platted within Parcel B Scenic Terrace South Phase 2 development. The proposed acquisition will only impact the proposed “common areas” within the development. As such, the parent tract has been abbreviated (or expanded) to include the “common area” within Parcel B Scenic Terrace South Phase 2 development. Per the Polk County Property Appraiser, the common areas contain 7.760± acres and represent 27% of the total development (28.24 acres). This area (7.760 acres) represents the “hypothetical” parent tract.

Please refer to the Site Summary and Analysis Chart on the following page.

SITE SUMMARY AND ANALYSIS

Location	The property is located at the southeast intersection of Detour Road and Hughes Road, approximately 515' west of Hughes Road intersection with Peony Place. Peony Place is the main entrance to the Scenic Terrace South subdivision, for which the subject represents the westerly common areas for the development.		
Physical Description			
Gross Site Area*	7.760 AC	338,026 Sq. Ft.	
<i>*Hypothetical Parent Tract containing the Total Common Area of the Calabay Crossing.</i>			
Access/Frontage	Detour Road and Hughes Road - (Hypothetical Parent Tract)		
Shape	Irregular - (Hypothetical Parent Tract)		
Topography	Generally Level		
County Tax ID	27-28-10-822212-011180 (additional parcels listed in 'Tax and Assessment Data')		
Flood Map Panel No. & Date	12105C0390G	12/22/16	
Flood Zone	Zone X - (Hypothetical Parent Tract)		
Utilities	<u>Availability</u>		
Water	Public		
Sewer	Public		
Electricity	Yes		
Other	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
Wetland Areas		X	
Detrimental Easements		X	
Encroachments		X	
Deed Restrictions	X		

Additional Comments:

The site is near road grade relative to the bordering roadway and has a generally level terrain. The hypothetical site is located within Zone X (unshaded), an area determined to be outside of the 500-year floodplain. Per the recorded plat and deed restrictions, the parent tract is restricted for common area (drainage, retention & open space area).

The Town of Lake Hamilton provides public water and sewer within the immediate area. The property is zoned PUD (Planned Unit Development) and has a land use designation Residential Lands.

IMPROVEMENTS ANALYSIS

The property is identified as "Tract D-3" and consist of drainage/landscaping area associated with Parcel B Scenic Terrace South Phase 2. The easements will impact pedestrian sidewalks and a drainage structure located within the extreme northwest corner of the property. Based upon the design plans provided to the appraiser, within the vicinity of the subject, the pipeline

will be installed by directional drilling (surface will not be disturbed). The plans indicate that the water line will be installed subsurface approximately 25 feet in depth within the vicinity of the drainage structure. It is anticipated that the improvements will not be impacted during construction. Any sidewalks which is disturbed during construction will be replaced/repared by project contractor. Therefore, this analysis will address land only.

Zoning & Tax Assessment Data

ZONING

ZONING SUMMARY	
Current Zoning	PUD; Planned Unit Development
Legally Conforming	Yes
Uses Permitted	Principal uses permitted shall include single-family residential units. Other permitted uses include home occupations, recreation areas, and ancillary accessory uses. Detached accessory residential units may be permitted in conjunction with an owner-occupied principal single-family residence.
Zoning Change	Not Probable
Source: Planning & Zoning Dept.	

The property is located within Lake Hamilton and is subject to the Lake Hamilton zoning and land use requirements. The property has a zoning designation of PUD, "Planned Unit Development" and a future land use designation of Residential Lands.

PUD district principal uses permitted shall include single-family residential units. Other permitted uses include home occupations, recreation areas, and ancillary accessory uses. Detached accessory residential units may be permitted in conjunction with an owner-occupied principal single-family residence.

Minimum site development requirements can vary within the PUD district based off the lot width. The following are the minimum site development requirements:

Min Lot Size:	4,400-5,500 SF
Min Lot Width (street frontage):	40-50 Feet
Min Front Setback	18 Feet
Min Side Setback	5 Feet
Min Rear Setback	10 Feet

It is my opinion that a rezoning of the subject property is not probable. The existing zoning/land use designation allows for residential development which is compatible with the neighborhood and surrounding development.

Per the recorded plat and deed restrictions, the parent tract is restricted for common area (drainage and landscaping).

ASSESSMENT DATA

AD VALOREM TAX INFORMATION		
Assessor's Parcel No.	Project Parcel No.	2024
27-28-10-822212-011180	2018	\$0
27-28-10-822212-011190	N/A	\$0
27-28-10-822212-011150	N/A	\$0
27-28-10-822212-011140	N/A	\$0
General Tax Rate (per \$1,000 A.V.)		20.5493
General Tax:		\$0.00
Special Assessments:		\$0.00
Total Taxes		\$0.00
Source: Polk County Tax Collector		

The tax information pertains to the Parent Tract established by the client. It does not represent the tax information pertaining to the Hypothetical Parent Tract which consist of the "common areas" associated with Scenic Terrace South containing 7.760 acres.

The dedicated area of the subject is tax exempt. As of the date of the appraisal, there are no delinquent real estate taxes.

Highest and Best Use

In appraisal practice, the concept of highest and best use represents the premise upon which value is based. The four criteria the highest and best use must meet are:

physically possible;
legally permissible;
financially feasible; and
maximally productive.

The highest and best use analysis of the subject is discussed below.

AS VACANT

Physically Possible

The subject is a portion of the Scenic Terrace South Planned Unit Development which contains 28.24 acres and is platted for 119 residential lots. A hypothetical parent tract will be utilized which will include the entire “common areas” within the southerly portion of Scenic Terrace South’s Phase 2 development. Per the Polk County Property Appraiser, the common areas contain an estimated 7.760± acres. The size, shape, topography, and location of the subject site is adequate to allow for a variety of potential uses. A residential subdivision (including common areas) is a physically possible under the current zoning classification and site development requirements.

There are no topographical features (elevations or depressions) which would physically hinder the potential development of the hypothetical parent tract. According to FEMA, the site is not located within a designated flood area which would hinder the highest and best use of the site (open/common area). The overall larger development has adequate frontage along Detour Road and Huges Road which would allow for suitable access to the site. Public water and sewer are available within the area and there are no known physical impacts that would prevent the subject from tapping into the adjacent public infrastructure.

There are no known physical characteristics which would restrict potential development of the subject parcel. Per the recorded plat and deed restrictions, the parent tract is restricted for common area/drainage and landscape area. Residential development (subdivision) is considered a physically possible use of the subject property. More specifically, “common areas” for the hypothetical parent tract.

Legally Permissible

The property is located at the southeast intersection of Detour Road and Hughes Road, approximately 515' west of Hughes Road intersection with Peony Place, within the Lake Hamilton area of Polk County. The property is located within Lake Hamilton and is subject to the Lake Hamilton zoning and land use requirements. The property has a zoning designation of PUD, “Planned Unit Development” and a future land use designation of Residential Lands. The subject property meets all minimum lot requirements under the “PUD” zoning and “Residential Land” land use designation. Based upon the current level of service and roadway classification of Detour Road, a change in the existing zoning and future land use designation of the subject property was not considered probable. The site is currently zoned for residential uses, which is compatible with surrounding development. Residential development is legally permissible per the Polk County Zoning and Land Use Plan.

According to the Flood Insurance Rate Map the larger development and common areas lie within Flood Zone X. The existing flood zone does not impact the utility of the common areas.

Houses within the proposed Scenic Terrace South development will have public water and sewer services. There are no known moratoriums which would prevent the subject from tapping into the public infrastructure. Per the recorded plat and deed restrictions, the parent tract is restricted for common area/drainage, retention and open space area. Residential development is considered legally permissible (including common areas).

Financially Feasible

The determination of financial feasibility is dependent primarily on the relationship of supply and demand for the legally probable land uses versus the cost to create the uses. The subject is a portion of the Scenic Terrace South Planned Unit Development which contains 28.24 acres and is platted for 119 residential lots. The parcel maintains adequate physical characteristics to support a single-family residential use. The surrounding land uses consist primarily of residential uses with the immediate area being residential in nature and there are very few vacant sites available. Based upon short marketing times and low vacancy rates, there appears to be a stable market for residential endeavors within the immediate neighborhood. It was considered to be economically (financially) feasible to develop the subject property under a residential use, as permissible by the “RPUD” zoning/land use classification.

Maximally Productive

The test of most profitable is applied to the potential uses that have passed the first three tests of legally permissible, physically possible and financially feasible. The use that produces the highest residual land value is the highest and best use. The existing zoning and land use designation allow for a single-family residential development. The subject property is in a location, which is residential in nature. Therefore, a single-family residential use which is compatible with surrounding development and was considered to be the most profitable use of the site. A comparison within the financially feasible analysis indicates that a residential use is the most profitable use.

AS IMPROVED

This analysis addresses “Land Value and Affected Improvements” only. Therefore, the highest and best use “as improved” is not applicable to this appraisal problem.

HIGHEST AND BEST USE CONCLUSION

Land as Vacant

The highest and best use “as vacant” would be for common area in conjunction with the residential subdivision, consistent with the existing zoning and future land use.

Property as Improved

Not Applicable.

Land Value

Per information provided by the client, the subject is a residential parcel located along the easterly side of Detour Road which contains 3.350 acres. However, the site is a portion of the larger proposed “Scenic Terrace South” residential subdivision, which includes multiple non-contiguous dedicated Tracts under common ownership and adjacent lots under different ownership. It should be noted that the subject is a portion of Phase 2 for “Scenic Terrace South. Phase 2 of the development is split between the northerly and southerly side of Hughes Road. The southerly portion of the development contains 28.24 acres and is platted for 119 residential lots.

The proposed PRWC easements will impact an area identified as Tract D-3 which is a drainage/landscaped area along the easterly side of Detour Road. This is considered “common area” for the subdivision. The proposed permanent easement (2018 PE) and temporary construction easement (2018 TCE) will not impact the residential lots platted within the Scenic Terrace South development. The proposed acquisitions will only impact the “common area” located along the easterly side of Detour Road. Since the easements only impact “common areas”, a hypothetical parent tract has been expanded to include the entire “common areas” within the southerly portion of Parcel B Scenic Terrace South’s Phase 2 development. Per the Polk County Property Appraiser, the common areas contain 7.760± acres.

The scope of this appraisal involved utilizing a Sales Comparison Approach in estimating the market value for the land located within the common areas of Scenic Terrace South. Common areas (which will be impacted by the PRWC easements) are considered to contribute a portion of the value to the lots in a residential subdivision development. These common areas include roads, sidewalks, landscaped areas, wetlands, buffer areas, and retention ponds. Data collected within the local market was considered similar to the subject property with regard to the Highest and Best Use. The subject property will be valued based upon the adjacent property’s price per square foot of typical Scenic Terrace South residential lots and a calculated percentage contribution applied.

The following table summarize the comparable data (similar residential lots) used in the valuation of the residential lots located within Scenic Terrace South. A detailed description of each transaction is included in the addenda.

SUMMARY OF COMPARABLE LAND SALES							
No.	Property Location	Transaction Type	Transaction Date	Actual Sale Price	Size (SF)	Price Per Lot	Adj. Price Per Lot
1	355 Villa Sorrento Circle Haines City, FL 33844	Sale	Sep-24	\$50,000	6,098	\$50,000	\$50,000
2	383 Adams View Lane Auburndale, FL 33823	Sale	May-24	\$80,000	8,751	\$80,000	\$68,000
3	485 Adams View Lane Auburndale, FL 33823	Sale	Aug-23	\$95,000	8,403	\$95,000	\$80,750
4	5237 Pebble Beach Blvd. Winter Haven, FL 33884	Sale	Oct-22	\$80,000	6,000	\$80,000	\$72,000
5	5260 Green Drive Winter Haven, FL 33884	Sale	Jun-22	\$55,325	7,405	\$55,325	\$49,793
*Subject Poppy Avenue, Lake Hamilton, Florida		---	---	---	338,026	---	

**Actual size of hypothetical parent tract (common areas); average lot size of associated Scenic Terrace South subdivision vary. The typical SFR lots average approximately 6,000 square feet (119 proposed SFR lots roughly 52.5' x 115').*

LAND VALUE CONCLUSION

The sales reflect an unadjusted range of \$50,000 - \$95,000 per lot. Adjustments for comparability were made to the sales to derive an "Adjusted" unit value range from \$49,793 - \$80,750 per lot. Research was conducted on the subject development (Scenic Terrace South) with regard to vacant sales within the development. However, Scenic Terrace South sold improved residences and not individual vacant lots. However, based upon "Public Information" collected by the appraiser of the bulk lot sales to residential developers. Although these bulk lot transactions were not verified by the appraiser, they appear a takedown schedule agreement with Starlight Homes Florida, LLC.

To arrive at an indication of value, I have considered each of the comparable sales and their characteristics and qualities as they relate to the subject. Each of the comparables was given consideration in reaching the final value conclusion of \$75,000 per lot.

Correlation

The proposed PRWC easements will partially impact the open area along Detour Road identified as "Tract D-3". This is considered "common area" for the subdivision. The easements will not impact any of the proposed platted residential lots. Since the easements only impact "common areas", a hypothetical parent tract has been abbreviated (or expanded) to include the entire "common areas" within the southerly portion of Scenic Terrace South's Phase 2 development. Per the Polk County Property Appraiser, the common areas contain 7.760± acres.

From the correlated lot value, a per square foot price can be estimated. After this, a contribution/fractional value for the subject property being appraised will be estimated using the price per square foot value. An analysis was completed that estimates the percentage value attributable for the ancillary uses or "common areas". It is estimated these areas contribute 20% - 40% of the fee value of the residential lots that sell within a subdivision community and varies dependent on the amenity features of that subdivision. This 20% - 40% is based on analyses located within my files. I have estimated 35% for the subject. The price per lot will be multiplied

by 35% to estimate the value of the property being appraised. Based on the overall number of approximately 119 developable lots within the southerly portion of Scenic Terrace South's Phase 2 development, compared to the estimated overall 28.24± AC of land, this would allow 4.21 units per acre (accounts for common area), indicating a value of \$316,050 (Rounded) per acre. ($\$316,050 / \text{AC} = 119 \text{ lots} \times \$75,000 / \text{lot} \text{ divided by } 28.24 \text{ AC}$).

Contribution Value for Common Areas

$\$316,050 / \text{AC} \times 35\% = \$110,650 / \text{AC}$ (rounded) or $\$2.54 / \text{SF}$

Based on the preceding analysis, the land value conclusion follows:

CONCLUDED LAND VALUE				
Unit Value		SF		Total
\$2.54	x	338,026	=	\$858,586
Indicated Value:		(Rounded)		\$858,600
Converted Price per SF				\$2.54
Compiled by CBRE				

This valuation represents the value of the Hypothetical Parent Tract which consists of the total "common area" associated with the Scenic Terrace South development.

IMPROVEMENT VALUE

The easement will impact pedestrian sidewalks and a drainage structure located within the extreme northwest corner of the property. Based upon the design plans provided to the appraiser, within the vicinity of the subject, the pipeline will be installed by directional drilling (surface will not be disturbed). The plans indicate that the water line will be installed subsurface approximately 25 feet in depth within the vicinity of the drainage structure. It is anticipated that the improvements will not be impacted during construction. Any sidewalk which is disturbed during construction will be replaced/repaired by project contractor. Therefore, this analysis will address land only.

FINAL VALUE ESTIMATE

Considering the foregoing analysis with other data discussed throughout this report, it is my opinion that the market value of the hypothetical parent tract, "Land and Affected Improvements" as of November 23, 2024 is:

\$858,600

Description and Valuation of Part Acquired

PERMANENT EASEMENT - PARCEL 2018

Description of the Permanent Easement

The proposed acquisition (Parcel 2018-PE) is for a permanent easement containing a total of 5,733 square feet or 0.132 acres.

Parcel 2018 PE is located along the westerly property boundary and is a rectangular shaped parcel which extends a length of approximately 615 feet and a width of approximately 8.91 feet at the northerly end and 10.38 feet at the southerly end. This area is considered “common area” for the subdivision. The easement along the westerly boundary of Tract D-3 will have directional drilling within the drainage and not impact the drainage area in the after. Additionally, any sidewalk impacted by the acquisition will be replaced by the roadway contract. Based off the sketch provided by the client it is estimated that the proposed easement impacts the landscaping only. The easements will not impact any of the proposed platted residential lots.

The overall physical characteristics of the part acquired are similar to those of the parent tract as described within the before valuation.

The easements will impact pedestrian sidewalks and a drainage structure located within the extreme northwest corner of the property. Based upon the design plans provided to the appraiser, within the vicinity of the subject, the pipeline will be installed by directional drilling (surface will not be disturbed). The plans indicate that the water line will be installed subsurface approximately 25 feet in depth within the vicinity of the drainage structure. It is anticipated that the improvements will not be impacted during construction. Any sidewalks which is disturbed during construction will be replaced/repared by project contractor. Therefore, this analysis will address land only.

There is one ARV (air relief valves with associated safety bollards) located at approximately STA No. 2220+63, along the westerly boundary. This is the only non-subsurface improvement located within the easement area and consist of a 3” valve enclosed within a small utility box (per the construction plans provided to the appraiser). The easement is more specifically described as follows:

“The permanent perpetual water line easement interests and rights acquired by PRWC are the exclusive and perpetual right, privilege and authority to construct, install, maintain, operate, inspect, patrol, ingress and egress, test, repair, alter, substitute, relocate, resize, replace and remove the water transmission line or lines and related fixtures and/or appurtenances thereto, and vehicular and pedestrian access over the Easement Area, for the transmission of water and such other improvements as are reasonably necessary in connection with the water supply project for the PRWC.”

Permanent Easement Valuation (Parcel 2018 PE)

Compensation for the land acquired (permanent easement) is based on an allocation from the before unit value indication of \$2.54 per square foot and the perceived right taken (expressed as a percentage). The underlying fee owner of the subject property will continue to hold title or ownership of the area of the permanent easement and will continue to pay ad valorem taxes for the encumbered area.

The property owner shall have the right to use the area (subject to the existing easements) within the easement for improved parking areas, improved driveways, and landscaping, (which are not inconsistent with the use of the easement by PRWC). Uses such as, mounded landscaping, building foundations and overhangs, foundations for pole mounted commercial

signage, and other permanent structures and related foundations shall be strictly prohibited. Additionally, the owner shall not have the right to grant other easements to other parties (within the described easement area) without the prior written consent of the PRWC.

It is opined approximately 90% of the value/rights of the underlying fee ownership will be acquired. The valuation of the permanent facilities easement is shown as follows:

VALUATION OF PART ACQUIRED - PERMANENT EASEMENT - PARCEL 2018		PE
Land		
Land Value per SF		\$2.54
Easement Area Acquired (SF)		5,733
Percent Fee Acquired		90%
Value of Part Acquired (Land)		\$13,106
Value of Part Acquired (Land), Rounded		\$13,150
Improvements		
Permanent Easement Improvements		\$0
Permanent Easement Improvements, Rounded		\$0
Valuation of the Part Acquired - Permanent Easement		\$13,150
TOTAL VALUE OF PARCEL 2018 PE		\$13,150

Temporary Construction Easement Acquisition – Parcel 2018 TCE

Description of the Temporary Construction Easement (TCE)

A temporary construction easement is a short-term encumbrance, where the owner's land is temporarily utilized by Polk Regional Water Cooperative. Land leases are like TCE's in that the rights to use and occupy the land are transferred by the owner to another for a specified period in return for a specified rent. The client has indicated a 60-month term for the proposed TCE.

The TCE is being acquired for the purpose of construction staging and maneuvering during the installation of the underground water lines. The TCE's contain a total of 3,729 square feet.

Parcel 2018 TCE consist of an rectangular shaped strip of land, containing 3,729 square feet located adjacent to the east of the permanent easement. The easement along the westerly boundary of Tract D-3 will have directional drilling within the drainage and not impact the drainage area in the after. Additionally, any sidewalk impacted by the acquisition will be replace by the roadway contract. Based off the sketch provided by the client it is estimated that the proposed easement impacts the landscaping only. This is considered "common area" for the subdivision. The easements will not impact any of the proposed platted residential lots.

Rate of Return:

Typically, such leases are based on a percentage of the underlying land value. The typical rate of return on land leases is generally in the range of 5% -10% of the land value on an annual basis. A variety of factors can affect this such as alternative investment returns, interest rates, tenant financial position, contractual terms, etc., but this is a reasonable range. I will utilize the upper limit of 10% for my calculation.

Discount Rate:

The 'rent' will be paid up front by Polk Regional Water Cooperative in a lump sum. To provide this calculation, future cash flows are discounted in advance at an appropriate rate to reflect time and risk. PRWC will provide full payment of the TCE upfront in a lump sum with no need for a calculation of a risk premium. The Five-Year US Treasury Constant Maturity is an index published by the Federal Reserve based on the average yield of range of Treasury securities. Treasury securities are generally considered risk free, since they are backed by the US government. Using this rate is a reasonable method of deriving an appropriate discount rate. The current rate is 4.300% and will be utilized for this analysis. Compensation for the TCE land is based on an allocation from the before unit value indication of \$2.54 per square foot.

The following is the computation for the Temporary Construction Easement.

Land Value:

LAND VALUATION OF TEMPORARY CONSTRUCTION EASEMENT	TCE
Pertinent Data for Computing TCE	
[1] Fee Value / SF	\$2.54
[2] Rental Rate	10%
[3] Area of Easement (SF)	3,729
[4] Computed Discount Factor	54.0951
[5] Treasury Maturity	4.300%
[6] Discount Rate	4.300%
[7] Length of Easement (Months)	60
Computations	
[8] Fee Value: [3] x [1]	\$9,471.66
[9] Rate of Return per Month: [8] x ([2]/12)	\$78.93
[10] Total Compensation: [9] x [4]	\$4,269.73
Rounded	\$4,300
Compiled by CBRE	

TOTAL LAND VALUE PARCEL 2018 TCE **\$4,300**

Total Value of the Temporary Construction Easement

VALUATION OF PART ACQUIRED - PARCEL 2018 TCE	
Land	
Land Value of TCE	\$4,270
Value of Part Acquired (Land), Rounded	\$4,300
Improvements	
Temporary Easement Improvements	\$0
Temporary Easement Improvements, Rounded	\$0
Valuation of the Part Acquired - Temporary Easement	\$4,300
Compiled by CBRE	

Valuation of Remainder as Part of Whole Property/Remainder

The value of the whole property less the value of the part acquired equals the value of the remainder property as part of the whole. The following is that estimated value:

REMAINDER AS PART OF WHOLE				
		Land	Improvements	Total
Before Value		\$858,600	\$0	\$858,600
Less, Value of Part Taken - Permanent Easement	2018	\$13,150	\$0	\$13,150
Less, Value of Part Taken - TCE	2018	\$4,300	\$0	\$4,300
*Remainder as Part of Whole		\$845,450	\$0	\$845,450
Compiled by CBRE				

**The "Remainder as Part of Whole" calculation does not include the compensation for the "Land" paid for within the Temporary Construction Easement as this area becomes unencumbered within the remainder situation (at the termination of the easement).*

ANALYSIS OF DATA AND CONCLUSIONS – THE REMAINDER

The purpose of the remainder appraisal is to provide an opinion of the market value of the remainder property, assuming the permanent easement has been acquired, the water pipeline has been constructed, and the temporary construction easement (TCE) has been terminated. This represents a "Hypothetical Condition" necessary for the purposes of reasonable valuation.

From the "Before Valuation", the "Valuation of the Part Taken" has been estimated, in order to derive the "Value of the Remainder as Part of the Whole". The purpose of the remainder value is to estimate its market value to discover if there are any damages or special benefits caused by the proposed acquisition.

HIGHEST AND BEST USE ANALYSIS OF REMAINDER

There was no "Fee Taking" from the parent tract and the acquisition represents a "partial interest" taking for a permanent easement. The remainder is considered "common area" for the subdivision. The easement along the westerly boundary of Tract D-3 will have directional drilling within the drainage and not impact the drainage area in the after. Additionally, any sidewalk impacted by the acquisition will be replaced by the roadway contract. Based off the sketch provided by the client it is estimated that the proposed easement impacts the landscaping only. The easements will not impact any of the proposed platted residential lots.

The remainder property maintains similar size, shape, access and other physical characteristics in comparison to the before condition, although now encumbered by a permanent utility easement.

There were no changes for the highest and best use of the remainder in the after condition as a result of the easement acquisition.

LAND VALUATION FOR REMAINDER

The hypothetical remainder property is encumbered by a permanent easement. An underground “water” pipeline will be placed within the permanent easement. The remainder valuation considers any value impacts to that portion of the property encumbered by the new easement(s).

The proposed easement is located along within the westerly portion of the site adjacent to Detour Road. In the before condition, the hypothetical parent tract consisted of the “common areas” associated with Parcel B Scenic Terrace South Phase 2 development. The PRWC easements are located along the westerly boundary, which is customary of this type of utility easement, and is within required development setback areas. The impacted area is identified as “Tract D-3” and consist of drainage and landscaping area associated with Scenic Terrace South. The easements will not impact any of the developable lots within the subdivision. The easement along the westerly boundary of Tract D-3 will have directional drilling within the drainage and not impact the drainage area in the after. Additionally, any sidewalk impacted by the acquisition will be replace by the roadway contract. It has been concluded that the remainder property will retain similar utility/overall development potential under a residential development use, in comparison to the before condition (although with a minor utility encumbrance within the westerly portion of the site). The same comparable sales and correlated unit value of \$2.54 per square foot utilized within the before valuation continues to be applicable for the valuation of the remainder property. The value of the remainder land is calculated as follows:

CONCLUDED REMAINDER LAND VALUE						
\$ per SF		Subject Area				Total
Unencumbered						
\$2.54	x	332,293	x	100%	=	\$844,024
Encumbered						
\$2.54	x	5,733	x	10%	=	\$1,456
Indicated Value:						\$845,480
Rounded To:						\$845,500
Compiled by CBRE						

This valuation represents the value of the Hypothetical Parent Tract which consists of the total “common area” associated with the Scenic Terrace South development.

FINAL CONCLUSION OF MARKET VALUE OF THE REMAINDER TRACT

Considering the foregoing analysis with other data discussed throughout this report, it is my opinion that the market value of the hypothetical remainder property “land only” as of November 23, 2024 is:

\$845,500

SEVERANCE DAMAGES

The proposed easement is located along within the westerly portion of the site adjacent to Detour Road. In the before condition, the hypothetical parent tract consisted of the “common areas” associated with Scenic Terrace South. The PRWC easements are located along the westerly boundary, which is customary of this type of utility easement, and is within required development setback areas. The impacted area is identified as “Tract D-3” and consist of drainage and landscaping area associated with Scenic Terrace South. The easements will not impact any of the developable lots within the subdivision. The easement along the westerly boundary of Tract D-3 will have directional drilling within the vicinity of the drainage improvements and not impact the drainage area in the after. Additionally, any sidewalk impacted by the acquisition will be replace by the roadway contractor. It has been concluded that the remainder property will retain similar utility/overall development potential under a residential development use, in comparison to the before condition (although with a minor utility encumbrance within the westerly portion of the site).

The easement is required for the construction and maintenance of an underground “water” pipeline. There is one ARV (air relief valves with associated safety bollards) located at approximately STA No. 2220+63, along the westerly boundary. This is the only non-subsurface improvement located within the easement area and consist of a 3” valve enclosed within a small utility box (per the construction plans provided to the appraiser). These utility boxes are common for infrastructure improvements along the roadway and were not considered to adversely impact the development potential of the remainder site.

The overall “Southeast Wellfield and Water Production” project was considered to be a “general” benefit to the immediate project neighborhood. No severance damages are anticipated to accrue as a result of the acquisition of the permanent easement.

SEVERANCE DAMAGES			
	Land	Improvements	Total
Remainder as Part of Whole	\$845,450	\$0	\$845,450
Less, Remainder Value	<u>\$845,450</u>	<u>\$0</u>	<u>\$845,450</u>
Severance Damages	\$0	\$0	\$0

COST TO CURE:

A cost to cure was not required.

SUMMARY OF COMPENSATION

SUMMARY OF COMPENSATION	
Partial Acquisition	
[1] Before Property	\$858,600
[2] Part to be Acquired (Land/Improvements)	\$13,150
[3] Remainder (As Part of Whole)	\$845,450
[4] Remainder (Appraised, Uncured)	\$845,450
[5] Damages (Total, Uncured)	\$0
[6] Special Benefits	\$0
[7] Damages	\$0
Summary of Compensation - Partial Acquisition (PE)	2018 PE
Part Taken	
Land	\$13,150
Improvements	\$0
Part to be Acquired (Land/Improvements)	\$13,150
Damages, Incurable	\$0
Cost to Cure, Net, or Minor	\$0
Total Compensation	\$13,150
Summary of Compensation - Partial Acquisition (TCE)	2018 TCE
Part Taken	
Land (TCE)	\$4,300
Improvements	\$0
Part Acquired (Land/Improvements)	\$4,300
Damages, Incurable	\$0
Cost to Cure, Net, or Minor	\$0
Total Compensation	\$4,300
TOTAL COMPENSATION	\$17,450
Compiled by CBRE	

Assumptions and Limiting Conditions

1. The legal description furnished is assumed correct.
2. No responsibility is assumed for matters legal in character and no opinion is rendered of the title, which is assumed good and marketable. Unless otherwise noted, any existing liens or encumbrances have been disregarded and the property is appraised as though free and clear under responsible ownership and competent management,
3. Any plot plan or sketch in this report is included to assist the reader in visualizing the property.
4. The soil of the area under appraisement appears to be firm and solid, unless otherwise stated within the report. A professional soil analysis was not provided and has not been performed and therefore, this report does not warrant the site is free of contamination. Subsidence in the area is unknown or uncommon but the appraiser does not warrant against this condition or occurrence. No responsibility is assumed for damages by wood boring insects.
5. Certain data used in compiling this report was furnished to the appraiser from sources that are considered reliable; the correctness of such data, however, is not guaranteed, although as far as is reasonably possible, the data has been checked and is believed to be correct.
6. The appraiser, by reason of this report, is not required to give testimony in court with reference to the property appraised nor is he obligated to appear before any governmental body, board or agent unless prior arrangements have been made.
7. Possession of this report, or copy thereof, does not carry with it the right of publication or reproduction. This report may not be used by anyone but the applicant without the prior written consent of the applicant and the appraiser, and in any event only in its entirety.
8. No professional analysis of radon gas, asbestos or lead based paint has been provided. Therefore, this report does not warrant the site is free of contamination of these or other hazards.
9. Disclosure of the contents of this Appraisal Report is governed by the By-Laws and Regulations of the Appraisal Institute. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute or to the MAI designation) shall be disseminated to the public through advertising media, public relation media, news media, sales media or any other public means of communication without prior written consent and approval of the undersigned.
10. This appraisal is prepared using the public information from Polk County. The information used is the best available at the time of appraisal preparation. If additional information is made available, and determined to be more accurate, the areas utilized within this analysis could change.

EXTRAORDINARY ASSUMPTIONS

An extraordinary assumption is defined as “an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions.”⁴

- This analysis will consider an across-the-fence valuation scenario (ATF). Whereby, the subject property is "associated" and valued based upon price per square foot of the potential Scenic Terrace South lots as the subject property cannot be developed as a stand-alone parcel. The subject property will utilize a valuation process partially based upon the typical Scenic Terrace South lot’s price per square foot.
- The easement will impact pedestrian sidewalks and a drainage structure located within the extreme northwest corner of the property. Based upon the design plans provided to the appraiser, within the vicinity of the subject, the pipeline will be installed by directional drilling (surface will not be disturbed). The plans indicate that the water line will be installed subsurface approximately 25 feet in depth within the vicinity of the drainage structure. It is anticipated that the improvements will not be impacted during construction. Any sidewalk which is disturbed during construction will be replaced/repaired by project contractor. The appraiser reserves the right to amend this opinion of value if contradictory information is provided to the appraiser.

HYPOTHETICAL CONDITIONS

A hypothetical condition is defined as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purposes of analysis.”⁵

- The purpose of the remainder appraisal is to provide an opinion of the market value of the remainder property after the taking, assuming the improvements associated with the proposed project have been completed.
- The PRWC easements will impact “Tract D-3” which is considered “common area” for the subdivision. The proposed permanent easement (2018 PE) and the temporary construction easements (2018 TCE) will not impact the residential lots platted within the Scenic Terrace South development. The proposed acquisition will only impact the proposed “open areas” within the development. As such, the parent tract has been abbreviated (or expanded) to include the entire “common areas” within the southerly portion of Scenic Terrace South’s Phase 2 development. Per the Polk County Property Appraiser, the common areas contain 7.760± acres and represent 27% of the total development (28.24 acres). This is a hypothetical condition.

The use of an extraordinary assumption or hypothetical condition may have affected the assignment results.

⁴ The Appraisal Foundation, *USPAP*, 2024

⁵ The Appraisal Foundation, *USPAP*, 2024



ADDENDA



ADDENDA

Addendum A

LEGAL DESCRIPTION OF PROPOSED ACQUISITION

DESCRIPTION
2018-PE

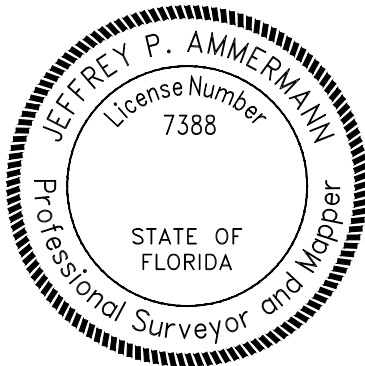
DESCRIPTION:

A parcel of land being a portion of Tract D-3, of the plat of SCENIC TERRACE SOUTH PHASE 2, recorded in Plat Book 197, Pages 33 through 37, and described in Official Records Book 13269, Pages 307 through 311, both of the Public Records of Polk County, Florida, located in Section 10, Township 28 South, Range 27 East, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract D-3; thence North 00°34'01" West, along the West line of said Tract D-3, also being the East right-of-way line of Detour Road according to said plat of SCENIC TERRACE SOUTH PHASE 2, a distance of 612.11 feet to the Northwest corner of said Tract D-3; thence North 68°07'43" East, along the North line of said Tract D-3, also being the Southerly maintained right-of-way of Hughes Road as depicted in Map Book 9, Pages 12 through 30, Public Records of Polk County, Florida, a distance of 8.91 feet; thence South 00°45'38" East, 615.31 feet to the South line of said Tract D-3; thence South 89°13'21" West, along said South line, 10.38 feet to the POINT OF BEGINNING. Said parcel containing 5,732.56 square feet, more or less.

CERTIFICATION:

I hereby certify that this Description with Sketch was made under my direction and was made in accordance with Standards of Practice adopted by the State of Florida Department of Agriculture and Consumer Services, Board of Professional Surveyors and Mappers, Chapter 5J-17 of the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.



JEFFREY P. AMMERMAN, P.S.M.
FLORIDA REGISTRATION PSM 7388
JAMMERMANN@CHASTAINSKILLMAN.COM
THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY THE ABOVE
SURVEYOR ON THE DATE ADJACENT TO SEAL. ANY SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES. PRINTED COPIES OF THIS DOCUMENT
ARE NOT CONSIDERED VALID WITHOUT A RAISED SEAL.

SHEET 1 OF 2
SEE SHEET 2 FOR
DESCRIPTION SKETCH, LEGEND,
AND SURVEYOR'S NOTES

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-PE

DRAWN BY: S. CHILDS

FIELD BOOK: — **PAGE:** —

DATE: 02/27/2025

SHEET NO. V-01

P: \882503\CAD\Survey\KEY SHEET 1\5-DETOUR ROAD\882503-SCC-2023-11-21-DETOUR ESMTS.dwg 2018-PE Feb 27, 2025 5:20pm by: jammermann

LEGEND:

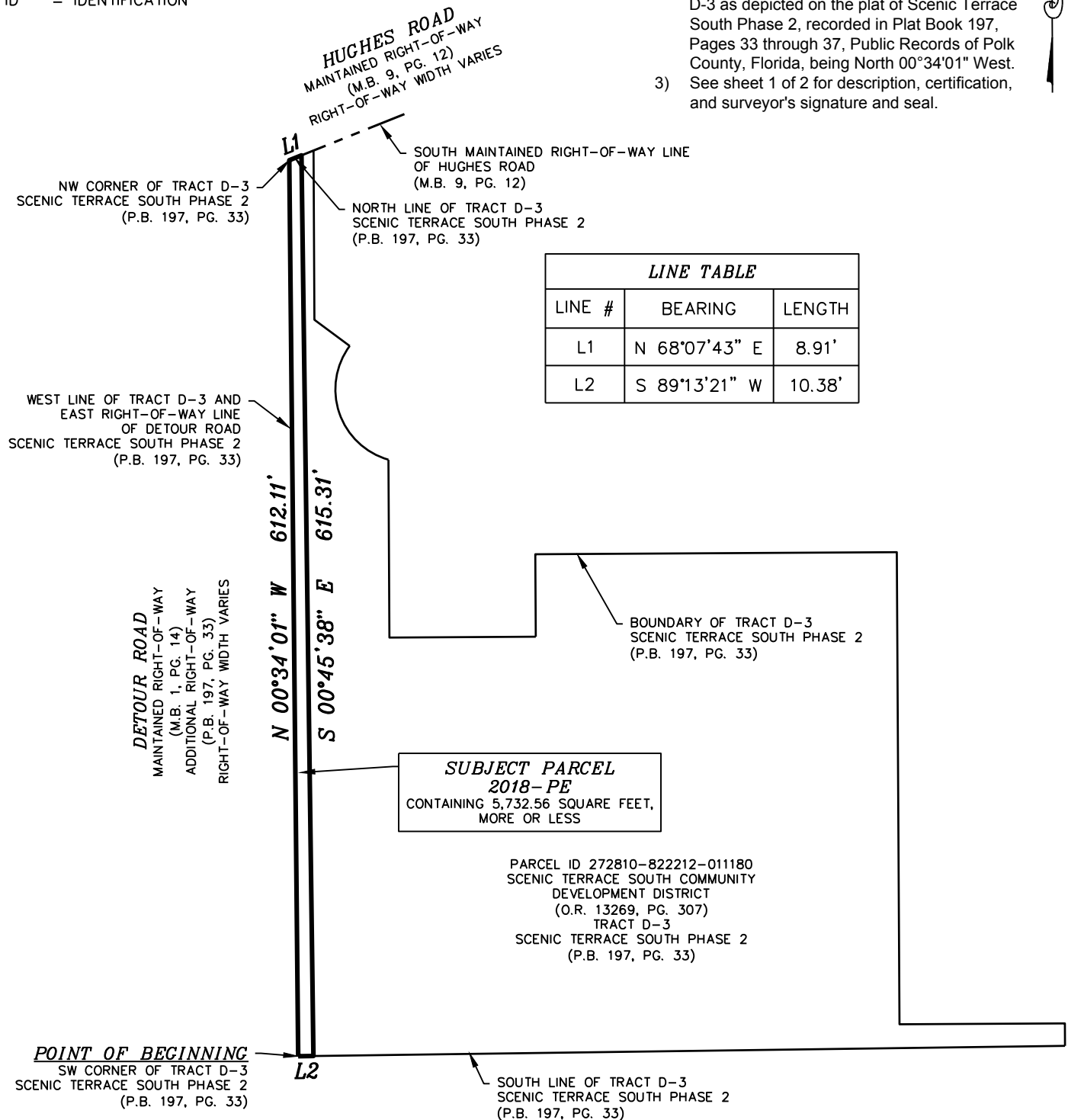
P.B. = PLAT BOOK
PG. = PAGE(S)
O.R. = OFFICIAL RECORDS BOOK
M.B. = MAP BOOK
PE = PERMANENT EASEMENT
TCE = TEMPORARY CONSTRUCTION EASEMENT
ID = IDENTIFICATION

DESCRIPTION SKETCH
2018-PE

SCALE 1" = 100'

NOTES:

- 1) This is not a Boundary survey.
- 2) Bearings are based on the West line of Tract D-3 as depicted on the plat of Scenic Terrace South Phase 2, recorded in Plat Book 197, Pages 33 through 37, Public Records of Polk County, Florida, being North 00°34'01" West.
- 3) See sheet 1 of 2 for description, certification, and surveyor's signature and seal.



SHEET 2 OF 2

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-PE

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

SHEET NO. V-02

DESCRIPTION
2018-TCE

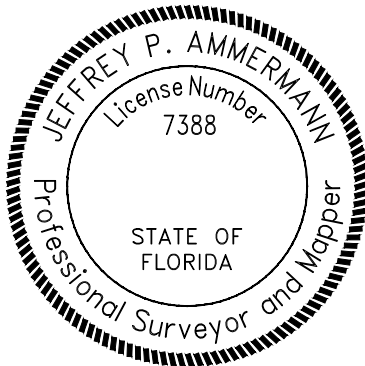
DESCRIPTION:

A parcel of land being a portion of Tract D-3 of the plat of SCENIC TERRACE SOUTH PHASE 2, as recorded in Plat Book 197, Pages 33 through 37, and described in Official Records Book 13269, Pages 307 through 311, both of the Public Records of Polk County, Florida, located in Section 10, Township 28 South, Range 27 East, being more particularly described as follows:

COMMENCE at the Southwest corner of said Tract D-3; thence North 89°13'21" East, along the South line of said Tract D-3, a distance of 10.38 feet to the POINT OF BEGINNING; thence North 00°45'38" West, 372.92 feet; thence North 89°41'10" East, 10.00 feet; thence South 00°45'38" East, 372.84 feet to the South line of said Tract D-3; thence South 89°13'21" West, along said South line, 10.00 feet to the POINT OF BEGINNING. Said parcel containing 3,728.78 square feet, more or less.

CERTIFICATION:

I hereby certify that this Description with Sketch was made under my direction and was made in accordance with Standards of Practice adopted by the State of Florida Department of Agriculture and Consumer Services, Board of Professional Surveyors and Mappers, Chapter 5J-17 of the Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.



JEFFREY P. AMMERMAN, P.S.M.
FLORIDA REGISTRATION PSM 7388
JAMMERMANN@CHASTAINSKILLMAN.COM
THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY THE ABOVE
SURVEYOR ON THE DATE ADJACENT TO SEAL. ANY SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES. PRINTED COPIES OF THIS DOCUMENT
ARE NOT CONSIDERED VALID WITHOUT A RAISED SEAL.

SHEET 1 OF 2
SEE SHEET 2 FOR
DESCRIPTION SKETCH, LEGEND,
AND SURVEYOR'S NOTES

CS PROJECT: 8825.03

PREPARED BY: CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

2018-TCE

DRAWN BY: S. CHILDS

FIELD BOOK: — **PAGE:** —

DATE: 02/27/2025

SHEET NO. V-01

P: \882503\CAD\Survey\KEY SHEET 1\5-DETOUR ROAD\882503-SCC-2023-11-21-DETOUR ESM.TS.dwg 2018-TCE Feb 27, 2025 5:21pm by: jammermann

LEGEND:

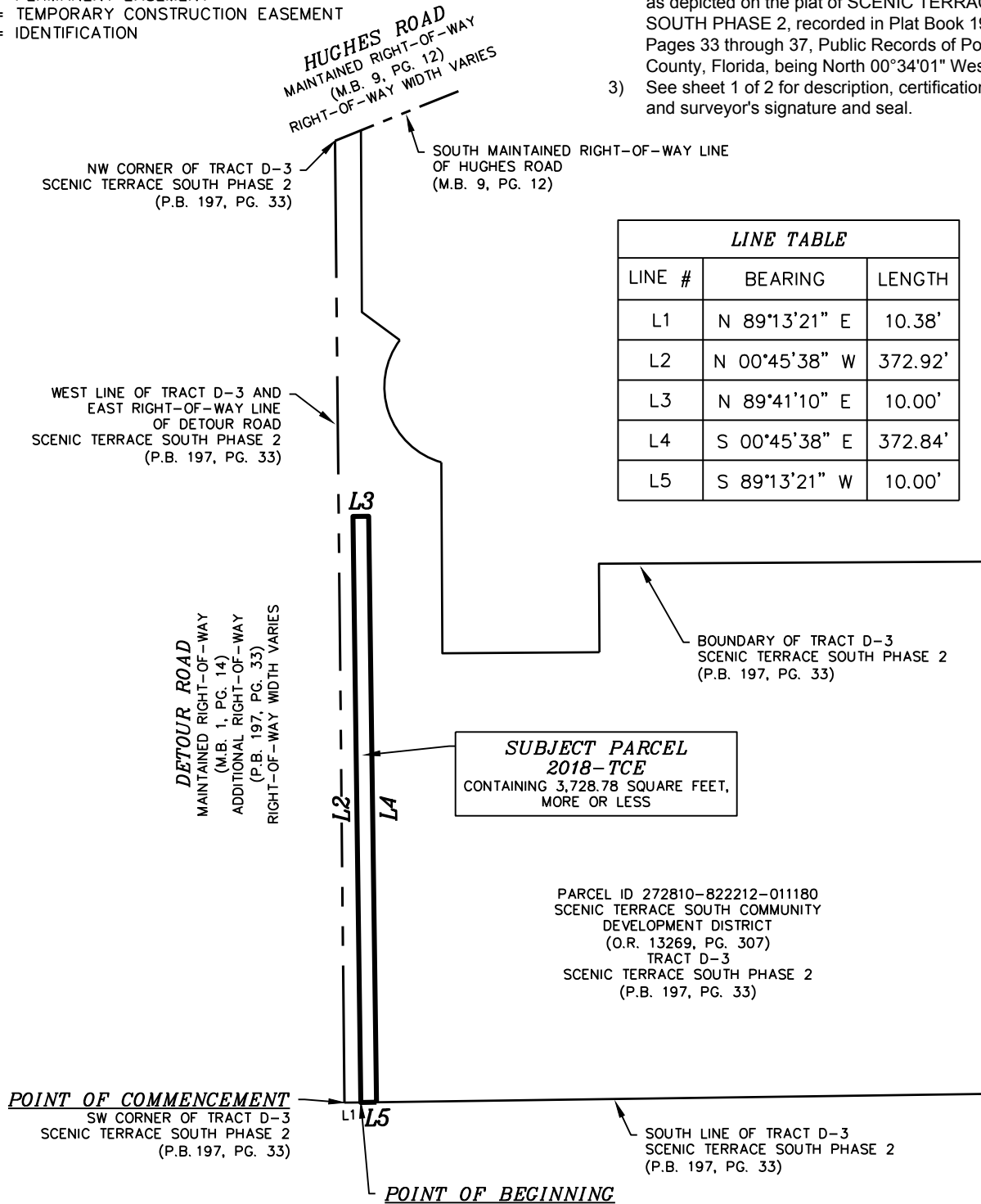
P.B. = PLAT BOOK
PG. = PAGE(S)
O.R. = OFFICIAL RECORDS BOOK
M.B. = MAP BOOK
PE = PERMANENT EASEMENT
TCE = TEMPORARY CONSTRUCTION EASEMENT
ID = IDENTIFICATION

DESCRIPTION SKETCH
2018-TCE

SCALE 1" = 100'

NOTES:

- 1) This is not a Boundary survey.
- 2) Bearings are based on the West line of Tract D-3 as depicted on the plat of SCENIC TERRACE SOUTH PHASE 2, recorded in Plat Book 197, Pages 33 through 37, Public Records of Polk County, Florida, being North 00°34'01" West.
- 3) See sheet 1 of 2 for description, certifications, and surveyor's signature and seal.



SHEET 2 OF 2

CS PROJECT: 8825.03

2018-TCE

SHEET NO. V-02

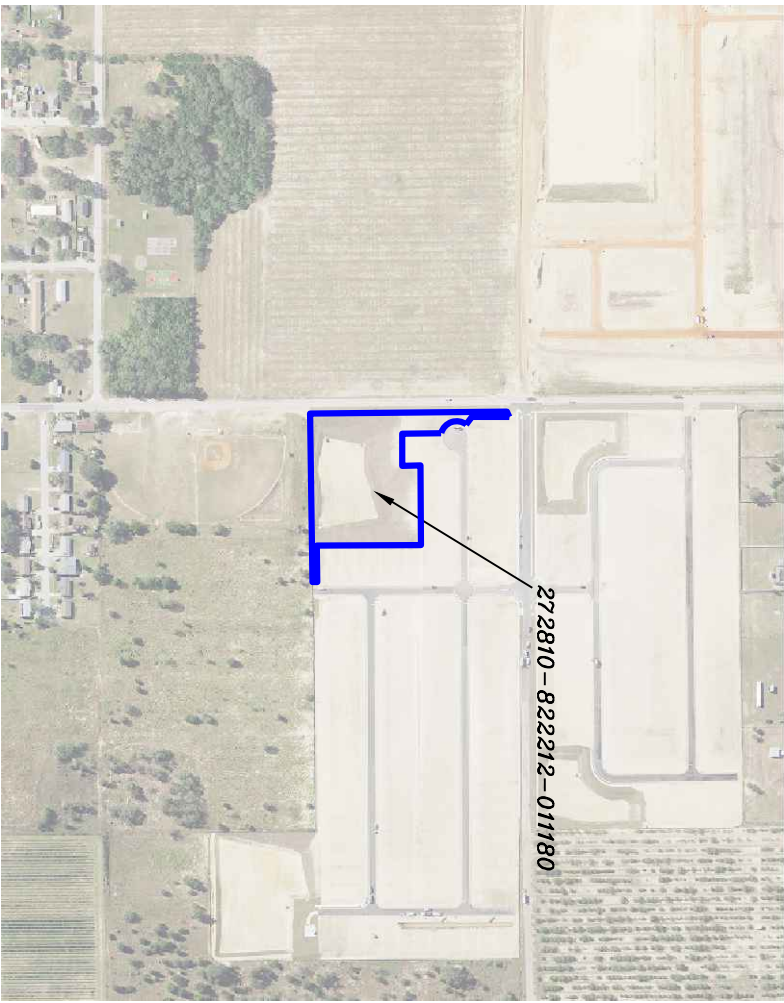
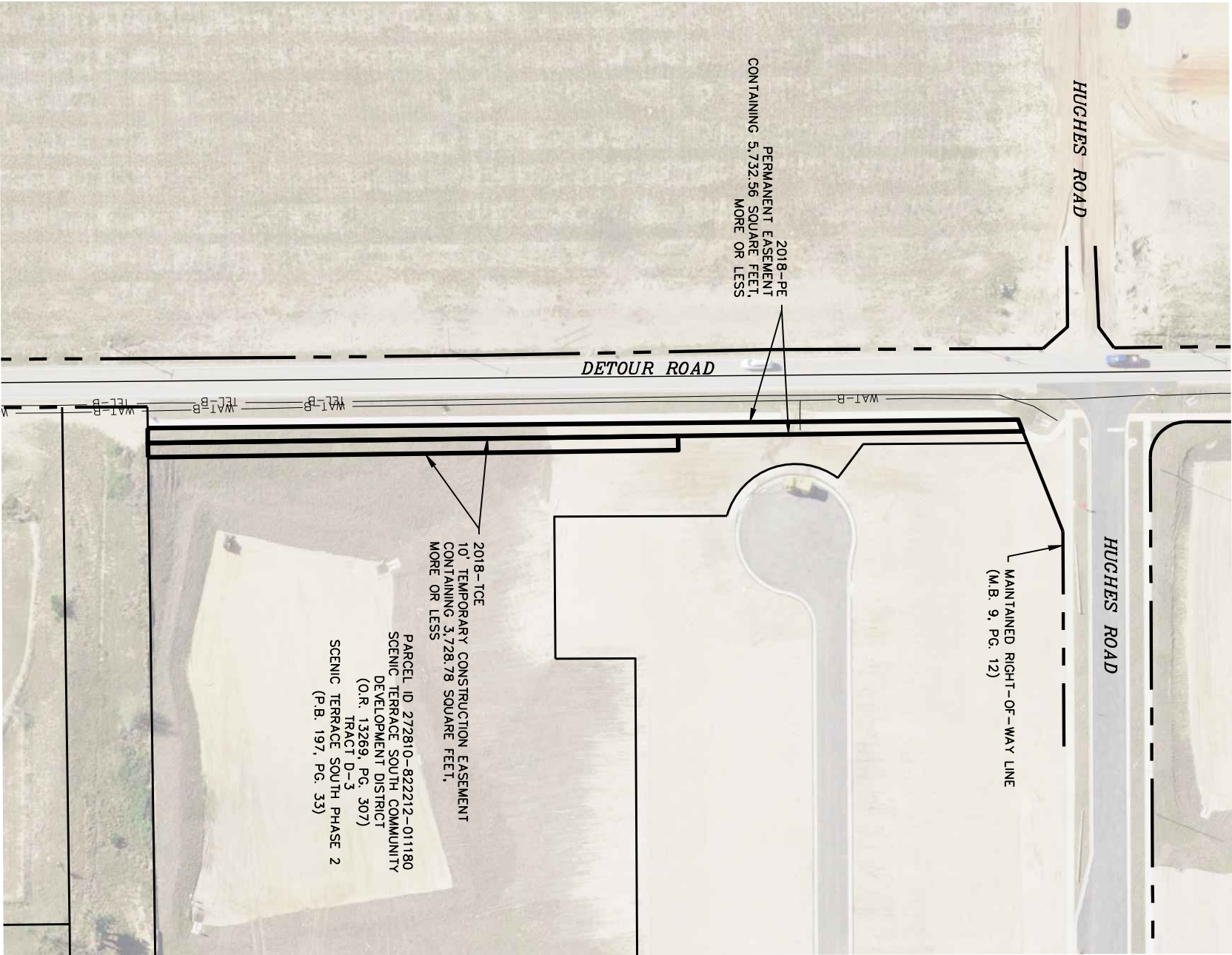
PREPARED BY: **CHASTAIN-SKILLMAN, LLC - 205 EAST ORANGE STREET SUITE #110**
LAKELAND, FLORIDA 33801 - (863) 646-1402 - LB 262

DRAWN BY: S. CHILDS

FIELD BOOK: — PAGE: —

DATE: 02/27/2025

EXHIBIT

[illegible]

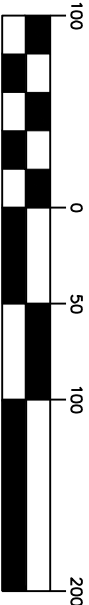
CHASTAIN-SKILLMAN
205 EAST ORANGE STREET
SUITE #110
LAKELAND, FL 33801-4611
(863) 646-1402



PRWC

SCENIC TERRACE SOUTH COMMUNITY
DEVELOPMENT DISTRICT
EXHIBIT

GRAPHIC SCALE



(IN FEET)
1 inch = 100 feet

CS PROJECT NUMBER: 8825 03		FIELD BY: NA
DATE: 11/20/2024		
FIELD BOOK & PAGE: NA		PARCEL NUMBER: 2018
SHEET NUMBER: V-01		

Addendum B

PERMANENT EASEMENT DESCRIPTION

Return to:
AAG, LLC
Attn:
711 N Sherrill St Suite B
Tampa, FL 33609

Project Name: Polk Regional Water Cooperative
Southeast Wellfield Project
Parcel No.: -PE
Parcel ID No.:

PERMANENT EASEMENT

THIS GRANT OF EASEMENT, made this _____ day of _____, 2023, by and between _____, whose address is _____, Grantor, and **Polk Regional Water Cooperative, an independent special district of the State of Florida, 330 W. Church Street, PO Box 9005, Drawer CA01, Bartow FL 33831, its successors and assigns,** Grantee an Easement in, upon and through the following described land in the County of Polk, State of Florida, to-wit:

SEE EXHIBIT "A" ATTACHED
(the "Easement Area")

The nature, terms and duration of the nonexclusive permanent easement (the "Easement") which the Polk Regional Water Cooperative ("PRWC") acquires from the property owners/interest holders ("Owner") of the real property shown and described on Exhibit "A" are:

1. The permanent perpetual water line Easement interests and rights acquired by PRWC are the exclusive and perpetual right, privilege and authority to construct, install, maintain, operate, inspect, patrol, ingress and egress, test, repair, alter, substitute, relocate, resize, replace and remove the water transmission line or lines and related fixtures and/or appurtenances thereto, and vehicular and pedestrian access over the Easement Area, for the transmission of water and such other improvements as are reasonably necessary in connection with the water supply project for the PRWC.
2. In the event that the construction and installation of the water transmission line or lines and related fixtures and/or appurtenances thereto impact Owner's improvements, PRWC shall, to the extent practicable, relocate or replace with the same, like, or better quality and at their original locations or as near as is reasonably practicable, all fences, roads, driveways, sidewalks, parking areas, irrigation systems, well, septic tanks and septic drain fields, that PRWC damaged or cause to

be removed, relocated or replaced from the Easement Area before or during initial construction and installation of the water transmission line or lines and related fixtures and/or appurtenances. Furthermore subject to PRWC's acquired Easement rights, PRWC will restore the surface of all disturbed areas within the Easement Area to its original contour and condition, as near as is reasonably practicable.

3. This Grant of Easement shall not be construed as a grant of right of way and is limited to a PRWC Easement. The Owner shall have the right to use the area subject to the Easement granted hereby, including without limitation for improved parking areas, improved driveways, and landscaping, which are not inconsistent with the use of the Easement by PRWC for the purposes granted hereby. Inconsistent improvements to the use of the Easement by the Owner for the purposes granted hereby, including mounded landscaping, building foundations and overhangs, foundations for pole mounted commercial signage, and other permanent structures and related foundations shall be strictly prohibited. With the specific written approval of PRWC, the limited use of trees, walls, and mounded landscaping may be utilized within the Easement Area by Owner.
4. Owner shall not have the right to grant other easements to other parties without the prior written consent of the PRWC. In the event that PRWC performs emergency related repairs, unscheduled infrastructure adjustment activities, or scheduled community improvement projects within said Easement Area, PRWC shall be responsible for restoring the disturbed portions of all existing approved and permitted improvements in as good or better condition that existed prior to the disturbance activity by PRWC.

This space intentionally left blank; signature pages to follow

IN WITNESS WHEREOF, the Grantor has set their hand and seal this _____
day of _____, 2023.

Signed, sealed and delivered
in the presence of:

Grantor:

Witness

By:

Printed Name

Witness

Printed Name

STATE OF FLORIDA

COUNTY OF POLK

The foregoing instrument was acknowledge before me this _____ day of
_____, 2023 by _____, ☐ who is personally
known or ☐ who has produced _____ as identification.

(AFFIX NOTARY SEAL)

Notary Public
State of Florida at Large

Print Name

My Commission Expires _____

Addendum C

TEMPORARY CONSTRUCTION EASEMENT DESCRIPTION

Return to:
AAG, LLC
Attn:
711 N Sherrill St Suite B
Tampa, FL 33609

Project Name: Polk Regional Water Cooperative
Southeast Wellfield Project
Parcel No.: -PE and/or -TCE,
Parcel ID No.: (Polk Property Appraiser ID)

TEMPORARY CONSTRUCTION EASEMENT

THIS GRANT OF EASEMENT, made this _____ day of _____, 2023, by and between _____, whose address is _____, Grantor, and **Polk Regional Water Cooperative, an independent special district of the State of Florida, 330 W. Church Street, PO Box 9005, Drawer CA01, Bartow FL 33831**, its successors and assigns, Grantee an Easement in, upon and through the following described land in the County of Polk, State of Florida, to-wit:

SEE EXHIBIT "A" and / or "B" ATTACHED
(the "Easement Area")

1. The Easement interests and rights acquired by the Grantee are the right, privilege and authority to construct, install, maintain, operate, inspect, patrol, ingress and egress, test, repair, alter, substitute, relocate, resize, replace and remove the water transmission line or lines and related fixtures and/or appurtenances thereto, and vehicular and pedestrian access over the easement area, for the transmission of water and such other improvements as are reasonably necessary in connection with the Grantee's Southeast Wellfield Project.
2. After construction is complete, the lands of the Grantor shall be restored to the same, or as good as, condition as existed before construction began.
3. Within a reasonable time after construction is complete, paving, grassed areas and other improvements will be replaced by the Grantee.
4. The rights granted herein shall expire upon completion of construction within the Easement Area or sixty (60) months from the date this Easement is established, whichever occurs sooner.

IN WITNESS WHEREOF, the Grantor has set their hand and seal this _____
day of _____, 2023.

Signed, sealed and delivered
in the presence of:

Property Owner

Witness

By:

Printed Name

Witness

Printed Name

STATE OF FLORIDA

COUNTY OF POLK

The foregoing instrument was acknowledge before me this _____ day of
_____, 2023 by _____, ☐ who is personally
known or ☐ who has produced _____ as identification.

(AFFIX NOTARY SEAL)

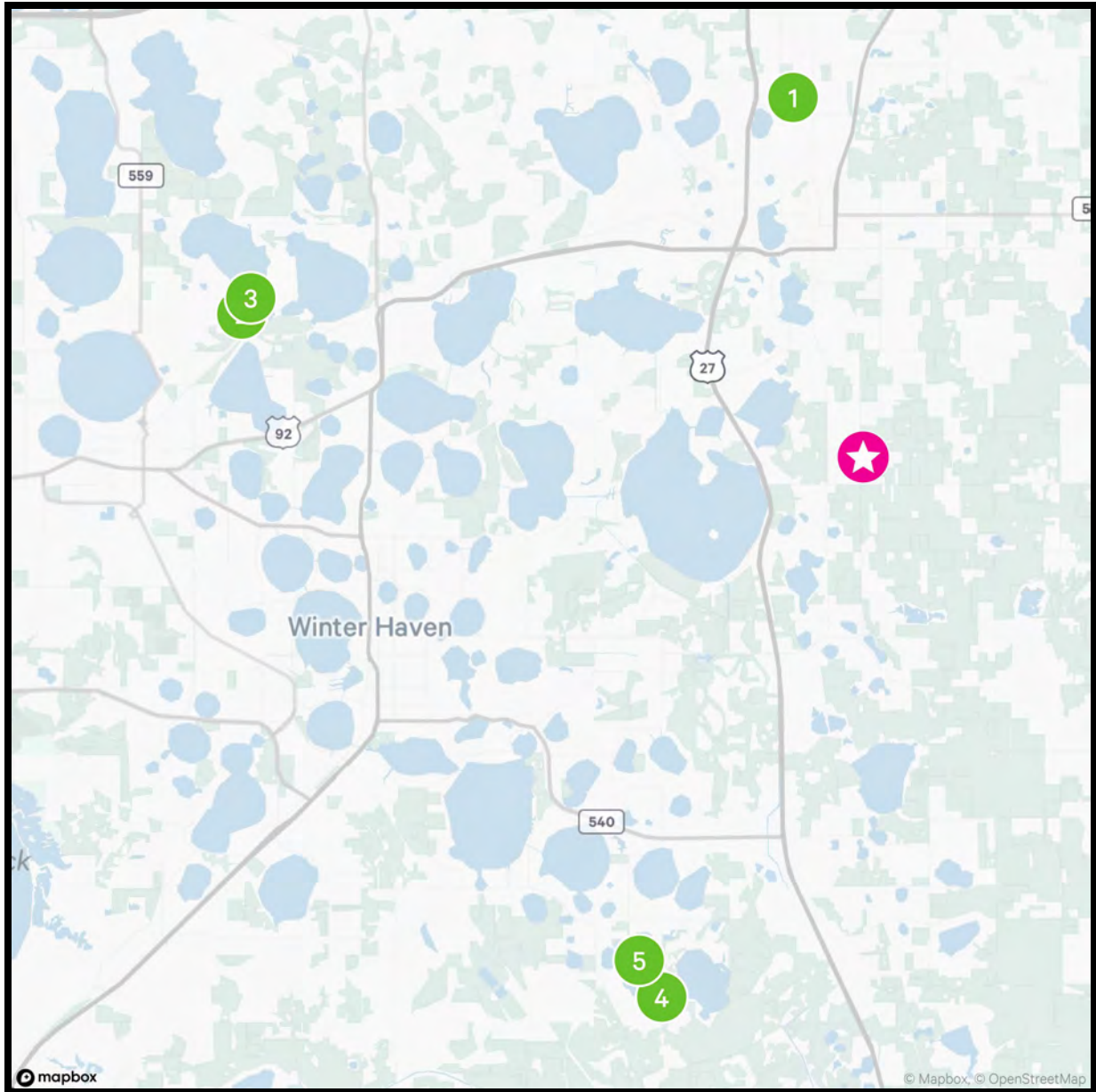
Notary Public
State of Florida at Large

Print Name

My Commission Expires _____

Addendum D

LAND SALE DATA SHEETS



Sale

Land - Residential Subdivision

No. 1

Property Name N/A
Address 355 Villa Sorrento Circle
Haines City, FL 33844
United States

Government Tax Agency Polk
Govt./Tax ID 27-27-17-741007-000280

Site/Government Regulations

	Acres	Square feet
Land Area Net	0.140	6,098
Land Area Gross	0.140	6,098

Site Development Status	Platted
Shape	Rectangular
Topography	Generally Level
Utilities	Public Water, Public Sewer, Electric

Maximum FAR N/A
Min Land to Bldg Ratio N/A
Maximum Density N/A

Frontage Distance/Street 55 ft Villa Sorrento Circle

General Plan N/A
Specific Plan N/A
Zoning RPUD; Residential Planned Unit Development
Entitlement Status N/A



Sale Summary

Recorded Buyer	MR. America Export, LLC	Marketing Time	1 Month(s)
True Buyer	N/A	Buyer Type	Private Investor
Recorded Seller	A&G Residential Property Solutions, LC	Seller Type	Private Investor
True Seller	N/A	Primary Verification	Gihan Awad (La Rosa Realty, LLC), MLS, Public Records and other sources deemed reliable.
Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	Vacant Land	Date	9/20/2024
Proposed Use	Residential development	Sale Price	\$50,000
Listing Broker	Gihan Awad (La Rosa Realty, LLC)	Financing	Cash to Seller
Selling Broker	N/A	Cash Equivalent	\$50,000
Doc #	13278-0333	Capital Adjustment	\$0
		Adjusted Price	\$50,000

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Price/ac and /sf
09/2024	Sale	MR. America Export, LLC	A&G Residential Property Solutions, LC	\$50,000	\$357,143 / \$8.20

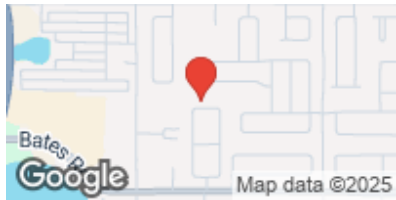
Units of Comparison

\$8.20 / sf	N/A / Unit
\$357,142.86 / ac	N/A / Allowable Bldg. Units
	N/A / Building Area

Financial

No information recorded

Map & Comments



This sale consist of a residential lot located within the Villa Sorrento Subdivision in Haines City. The lot has a width of 55 feet and extends a depth of 110 feet. The neighborhood is zoned RPUD, Residential Planned Unit Development. The property was listed for sale for \$60,000, and eventually closed for a recorded sale price of \$50,000.

Sale**Land - Single Unit Residential****No. 2**

Property Name Water Ridge Lot Sale
Address 383 Adams View Lane
Auburndale, FL 33823
United States

Government Tax Agency Polk
Govt./Tax ID 25-27-36-305501-001090

Site/Government Regulations

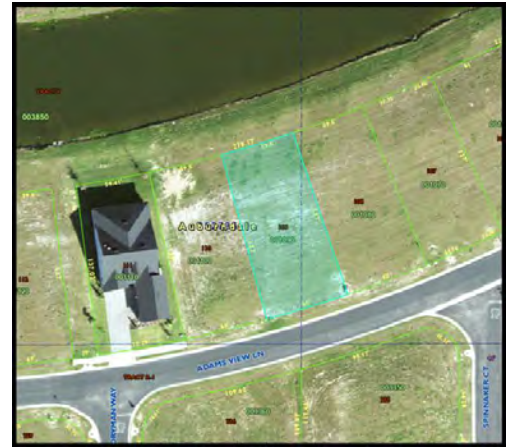
	Acres	Square feet
Land Area Net	0.201	8,751
Land Area Gross	0.201	8,751

Site Development Status	Bluetop
Shape	Rectangular
Topography	N/A
Utilities	Public Water, Sewer, Electricity

Maximum FAR N/A
Min Land to Bldg Ratio N/A
Maximum Density N/A

Frontage Distance/Street 68 ft Adams View Lane

General Plan N/A
Specific Plan N/A
Zoning LDR - Low Density Residential
Entitlement Status N/A

**Sale Summary**

Recorded Buyer	Kelly A Lineberger and John D Lineberger, IV	Marketing Time	6 Month(s)
True Buyer	N/A	Buyer Type	Private Investor
Recorded Seller	Lisa S. Sebastia and Eduardo Sebastia	Seller Type	Private Investor
True Seller	N/A	Primary Verification	Closing Agent, MLS, Public Records and other sources deemed reliable.
Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	N/A	Date	5/8/2024
Proposed Use	N/A	Sale Price	\$80,000
Listing Broker	Lisa Sebastia - EXP Realty	Financing	Cash to Seller
Selling Broker	Alicia Golotko - Vylla Home	Cash Equivalent	\$80,000
Doc #	13112-2016	Capital Adjustment	\$0
		Adjusted Price	\$80,000

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Price/ac and /sf
05/2024	Sale	Kelly A Lineberger and John D Lineberger, IV	Lisa S. Sebastia and Eduardo Sebastia	\$80,000	\$398,208 / \$9.14


Units of Comparison

\$9.14 / sf	N/A / Unit
\$398,208.06 / ac	N/A / Allowable Bldg. Units
	N/A / Building Area

Financial

No information recorded

Map & Comments

A Google Map snippet showing a residential lot location. A red pin marks the lot, which is situated near a road intersection. The map includes the Google logo and 'Map data ©2025' text.

This sale consist of a residential lot located within the Water Ridge Subdivision in Auburndale. Water Ridge is a gated community with amenities including community clubhouse(s), community swimming pool(s), community sauna(s), community tennis court(s), The lot has a width of 68 feet and extends a depth of 137 feet. The neighborhood is zoned LDR, Low Density Residential. The property was listed for sale for \$95,000, and eventually closed for a recorded sale price of \$80,000.

Sale

Land - Single Unit Residential

No. 3

Property Name Water Ridge Lot Sale
Address 485 Adams View Lane
Auburndale, FL 33823
United States

Government Tax Agency Polk
Govt./Tax ID 25-27-36-305501-000840

Site/Government Regulations

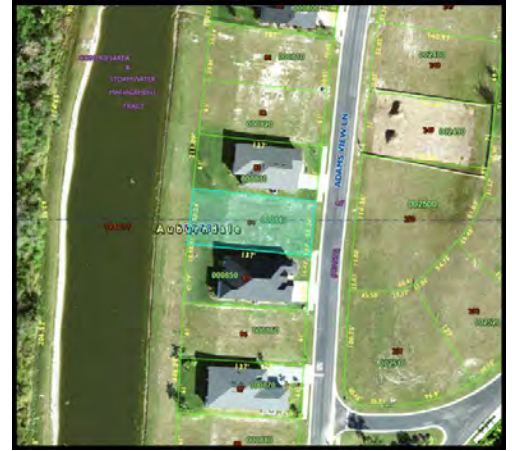
	Acres	Square feet
Land Area Net	0.193	8,403
Land Area Gross	0.193	8,403

Site Development Status	Platted
Shape	Rectangular
Topography	Generally Level
Utilities	Public Water, Sewer, Electricity

Maximum FAR	N/A
Min Land to Bldg Ratio	N/A
Maximum Density	N/A

Frontage Distance/Street	61 ft Adams View Lane
--------------------------	-----------------------

General Plan	N/A
Specific Plan	N/A
Zoning	LDR - Low Density Residential
Entitlement Status	N/A



Sale Summary

Recorded Buyer	JV A Building LLC, a Florida Limited Liability Company	Marketing Time	8 Month(s)
True Buyer	N/A	Buyer Type	Private Investor
Recorded Seller	Jack L. Monroe and Pamela A. Monroe	Seller Type	Private Investor
True Seller	N/A	Primary Verification	Closing Agent, MLS, Public Records and other sources deemed reliable.
Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	N/A	Date	8/15/2023
Proposed Use	N/A	Sale Price	\$95,000
Listing Broker	Indira Shakirova - Keller Williams	Financing	Cash to Seller
Selling Broker	Maria Nerguizian - Align Right Realty Gulf Coast	Cash Equivalent	\$95,000
Doc #	12806-0003	Capital Adjustment	\$0
		Adjusted Price	\$95,000

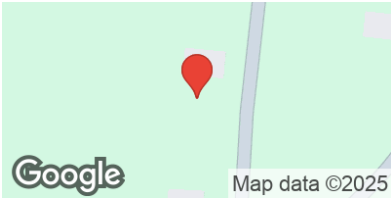
Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Price/ac and /sf
08/2023	Sale	JV A Building LLC, a Florida Limited Liability Company	Jack L. Monroe and Pamela A. Monroe	\$95,000	\$492,483 / \$11.31

Units of Comparison		
\$11.31 / sf		N/A / Unit
\$492,483.15 / ac		N/A / Allowable Bldg. Units
		N/A / Building Area

Financial
No information recorded

Map & Comments



This sale consist of a "water view" residential lot located within the Water Ridge Subdivision in Auburndale. Water Ridge is a gated community with amenities including community clubhouse(s), community swimming pool(s), community sauna(s), community tennis court(s), The lot has a width of 61 feet and extends a depth of 137 feet. The neighborhood is zoned LDR, Low Density Residential. The property was listed for sale for \$105,000, and eventually closed for a recorded sale price of \$95,000.

Sale**Land - Single Unit Residential****No. 4**

Property Name Residential Lot Sale
 Address 5237 Pebble Beach Blvd.
 Winter Haven, FL 33884
 United States

Government Tax Agency Polk
 Govt./Tax ID 26-29-24-690596-002190

Site/Government Regulations

	Acres	Square feet
Land Area Net	0.138	6,000
Land Area Gross	0.138	6,000

Site Development Status	Platted
Shape	Rectangular
Topography	Generally Level
Utilities	Public Water, Public Sewer, Electric

Maximum FAR N/A
 Min Land to Bldg Ratio N/A
 Maximum Density N/A

Frontage Distance/Street 60 ft Pebble Beach Blvd.

General Plan N/A
 Specific Plan N/A
 Zoning Zoning-PUD, FLU-NSUB
 Entitlement Status N/A

**Sale Summary**

Recorded Buyer	Danny L. Fox and Christy R. Fox	Marketing Time	17 Month(s)
True Buyer	N/A	Buyer Type	Private Investor
Recorded Seller	Dennis L. Hayes and Colleen F. Hayes	Seller Type	Private Investor
True Seller	N/A	Primary Verification	Closing Agent, MLS, Public Records and other sources deemed reliable.
Interest Transferred	N/A	Type	Sale
Current Use	N/A	Date	10/21/2022
Proposed Use	N/A	Sale Price	\$80,000
Listing Broker	Lori Raath - Lake Ashton Realty, Inc.	Financing	Cash to Seller
Selling Broker	Teresa Markley - Coldwell Banker Realty	Cash Equivalent	\$80,000
Doc #	12461-0094	Capital Adjustment	\$0
		Adjusted Price	\$80,000

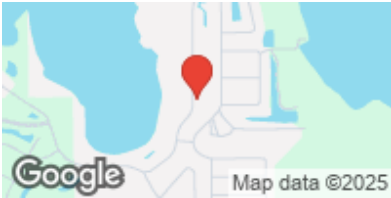
Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Price/ac and /sf
10/2022	Sale	Danny L. Fox and Christy R. Fox	Dennis L. Hayes and Colleen F. Hayes	\$80,000	\$580,973 / \$13.33

Units of Comparison		
\$13.33 / sf		N/A / Unit
\$580,973.13 / ac		N/A / Allowable Bldg. Units
		N/A / Building Area

Financial
No information recorded

Map & Comments



Map data ©2025

This transaction represents the sale of a residential lot located within the “Lake Ashton” subdivision of Winter Haven, Florida. The property contains 6,000 square feet and is located at 5237 Pebble Beach Blvd. It is fairly level, adequately drained and has 60 feet of road frontage along Pebble Beach Blvd. The site is located on the 17th Fairway of the west golf course. The property is located within Flood Zone X and there are no known wetlands on the property. It has a zoning designation of “PUD”, Planned Unit Development and a future land use designation of “NSUB”, Neighborhood Subdivision. The site was listed for sale for \$109,000 and closed for a recorded sale price of \$80,000. The property was subsequently developed with a 4 bedroom, 2 bathroom single-family residence constructed in 2023.

Lake Ashton is a 55+ community with resort style amenities and activities. Offering a large clubhouse with movie theater, bowling alley, full service restaurant, craft, media and card rooms, outdoor pool, tennis courts, bocce courts, fitness area and more. Also, the community offers 2, 18-Hole Golf Courses with Golf memberships that are optional. The Health and Fitness Center features a large indoor pool with another large fitness center, pickle ball courts, media room, card and craft rooms

Property Name Residential Lot Sale
 Address 5260 Green Drive
 Winter Haven, FL 33884
 United States

Government Tax Agency Polk
 Govt./Tax ID 26-29-24-690596-001880

Site/Government Regulations

	Acres	Square feet
Land Area Net	0.170	7,405
Land Area Gross	0.170	7,405

Site Development Status	Platted
Shape	Rectangular
Topography	Generally Level
Utilities	Public Water, Public Sewer, Electric

Maximum FAR	N/A
Min Land to Bldg Ratio	N/A
Maximum Density	N/A

Frontage Distance/Street	161 ft Green Drive
--------------------------	--------------------

General Plan	N/A
Specific Plan	N/A
Zoning	Zoning-PUD, FLU- NSUB
Entitlement Status	N/A

Sale Summary

Recorded Buyer	Charles W. Sanders and D'Leah Sanders
True Buyer	N/A
Recorded Seller	Davenport, LLC
True Seller	N/A

Marketing Time	8 Month(s)
Buyer Type	Private Investor
Seller Type	Private Investor
Primary Verification	Closing Agent, MLS, Public Records and other sources deemed reliable

Interest Transferred	Fee Simple/Freehold
Current Use	N/A
Proposed Use	N/A
Listing Broker	Jack Keller - Jack Keller, Inc.
Selling Broker	Lori Raath - Lake Ashton Realty, Inc.
Doc #	12299-1896

Type	Sale
Date	6/10/2022
Sale Price	\$55,325
Financing	Cash to Seller
Cash Equivalent	\$55,325
Capital Adjustment	\$0
Adjusted Price	\$55,325

Transaction Summary plus Five-Year CBRE View History


Transaction Date	Transaction Type	Buyer	Seller	Price	Price/ac and /sf
06/2022	Sale	Charles W. Sanders and D'Leah Sanders	Davenport, LLC	\$55,325	\$325,441 / \$7.47



Units of Comparison		
\$7.47 / sf		N/A / Unit
\$325,441.18 / ac		N/A / Allowable Bldg. Units
		N/A / Building Area

Financial
No information recorded

Map & Comments



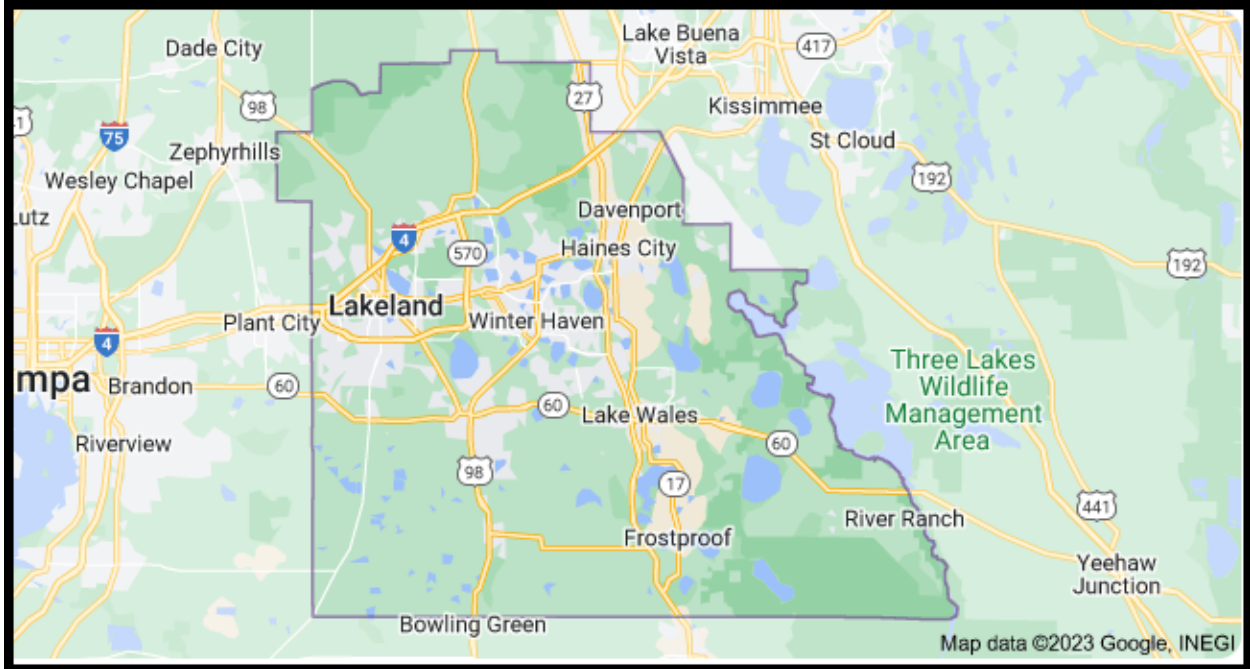
This transaction represents the sale of a residential lot located within the “Lake Ashton” subdivision of Winter Haven, Florida. The property contains 7,405 square feet and is located at 5260 Green Drive. It is fairly level, adequately drained and has 161.32 feet of road frontage along Green Drive. The property is located within Flood Zone X and there are no known wetlands on the property. It has a zoning designation of “PUD”, Planned Unit Development and a future land use designation of “NSUB”, Neighborhood Subdivision. The site was listed for sale for \$57,500 and closed for a recorded sale price of \$55,325. The property was subsequently developed with a 3 bedroom, 2 bathroom single-family residence constructed in 2023.

Lake Ashton is a 55+ community with resort style amenities and activities. Offering a large clubhouse with movie theater, bowling alley, full service restaurant, craft, media and card rooms, outdoor pool, tennis courts, bocce courts, fitness area and more. Also, the community offers 2, 18-Hole Golf Courses with Golf memberships that are optional. The Health and Fitness Center features a large indoor pool with another large fitness center, pickle ball courts, media room, card and craft rooms

Addendum E

AREA ANALYSIS

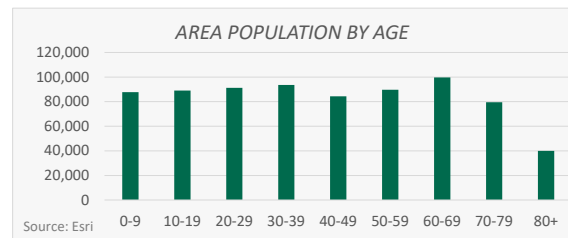
AREA MAP



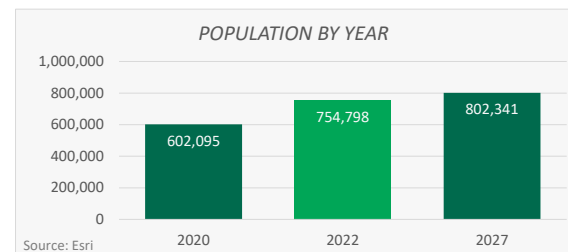
The subject property is located in Polk County. Key information about the area is provided in the following tables.

POPULATION

The area has a population of 754,798 and a median age of 42, with the largest population group in the 60-69 age range and the smallest population in 80+ age range.

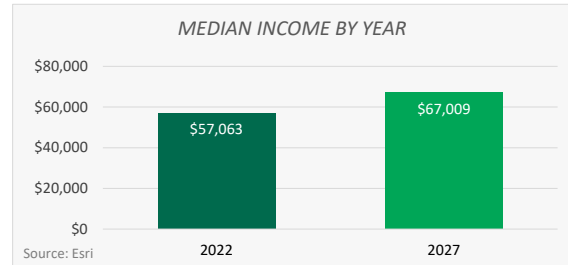


Population has increased by 152,703 since 2020, reflecting an annual increase of 12.0%. Population is projected to increase by an additional 47,543 by 2027, reflecting 1.2% annual population growth.



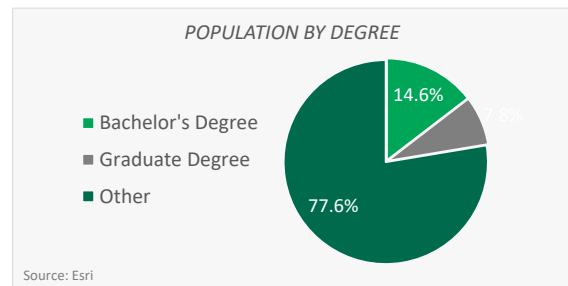
INCOME

The area features an average household income of \$78,175 and a median household income of \$57,063. Over the next five years, median household income is expected to increase by 17.4%, or \$1,989 per annum.

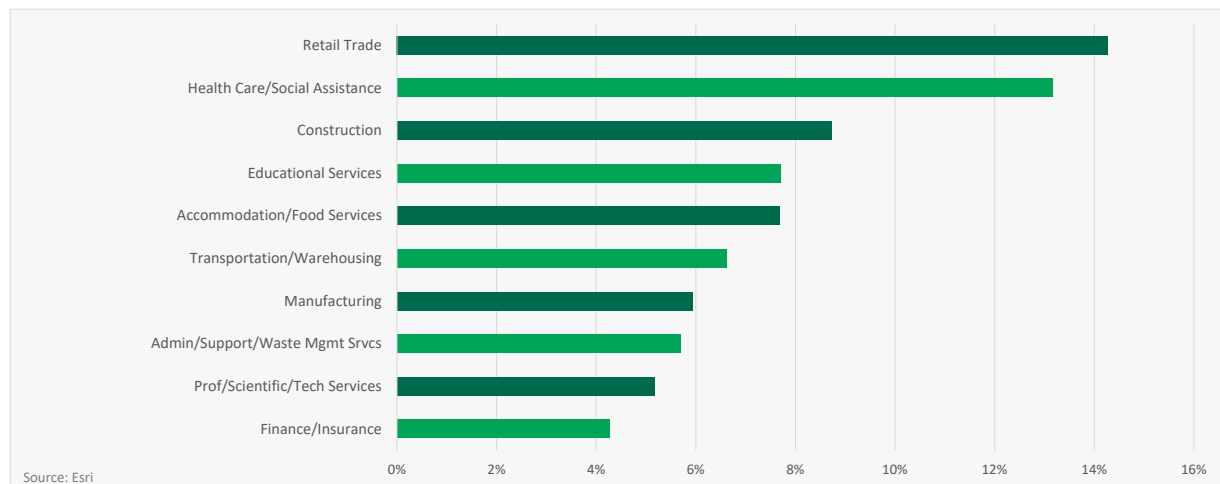


EDUCATION

A total of 22.4% of individuals over the age of 24 have a college degree, with 14.6% holding a bachelor's degree and 7.8% holding a graduate degree.



EMPLOYMENT



The area includes a total of 323,280 employees and has an 5.0% unemployment rate. The top three industries within the area are Retail Trade, Health Care/Social Assistance and Construction, which represent a combined total of 36% of the population.

Addendum F

OWNER CONTACT LETTER



November 13, 2024

Atlantic Blue Communities II
212 E. Stuart Ave.
Lake Wales, FL 33853-3713

RE: Project: SE Raw Water Main (Polk County)
Project No.: 50152542
County: Polk
Parcel No.: 2018
Property ID: 27-28-10-822212-011180

Dear Owner/Owner Representative:

The Polk Regional Water Cooperative is planning construction of the above referenced project (Southeast Raw Water Main) and your parcel will be impacted by the impending infrastructure project (with a permanent and/or temporary easement). I have been engaged to provide an appraisal of the proposed easement(s) to be acquired. The purpose of the appraisal is to estimate the market value of the portion of the property needed for waterline corridor at this particular location.

I have scheduled a field inspection of the above-described property on Saturday, November 23, 2024 between the times of 10:00 am and 2:00 pm. If you or your appointed representative would like to bring to my attention factors that affect the value of the property or would like to attend or schedule a specific time, please let me know.

You may contact my office by telephone Monday through Friday between 9:00 a.m. and 5:00 p.m. at (904) 367-2011 or via email at nick.chop@cbre.com.

If you should have any questions, please contact us.

Sincerely,

A handwritten signature in blue ink that reads "Nick Chop".

Nick Chop, MAI
State-Certified General R.E. Appraiser RZ2660

Addendum G

QUALIFICATIONS

Nick Chop, MAI, R/W-AC

Director, South Region, Right-of-Way Practice Leader

CBRE



T + 1 904 634 1200
nick.chop@cbre.com

225 Water Street, Suite 110
Jacksonville, FL 32202

Clients Represented

- Atkins
- City of Jacksonville
- Duke Energy
- FDEP
- **FDOT (Florida)**
- **Florida's Turnpike**
- HDR
- HNTB
- Independence Acquisition
- Jacksonville Aviation Authority
- Jacksonville Electric Authority
- **Jacksonville Transportation Authority**
- **Manatee County**
- **Miami-Dade County**
- **NCDOT (North Carolina)**
- Okefenoke Electric
- Orange County
- Orlando Utilities Commission
- Pasco County
- Polk County
- St. Johns County
- **TxDOT (Texas)**

Experience

Nick Chop, MAI, R/W-AC is CBRE's Right-of-Way Practice Leader for the South Region and has over 30 years of real estate appraisal, appraisal review, cost estimating and consulting experience. A majority of Mr. Chop's career has centered around litigation support, primarily in the area of eminent domain valuation. Mr. Chop has been qualified as an expert witness in several courts. Mr. Chop is an approved appraiser for FDOT (Florida), NCDOT (North Carolina), TxDOT (Texas) and TDOT (Tennessee).

Mr. Chop has performed real estate valuations and reviews of fee simple, easement, leased fee and leasehold interests of existing and proposed developments including land, retail, restaurant, hotel, self-storage, office, industrial, medical buildings, mixed use-developments, single-family subdivisions, apartment projects, automotive dealership and service facilities. Mr. Chop regularly contributes to the Appraisal Institute and the International Right of Way Association. He is the past President of his local Appraisal Institute Chapter and current University Relations Ambassador.

Mr. Chop has worked extensively with large scale right-of-way infrastructure projects which include the valuation of fee simple and easement estates for proposed and existing corridors, roadway expansions and public utility lines. Recent, notable right-of-way projects include:

- Polk Regional Water Cooperative, Southeast Wellfield and Water Production Facility
- Florida's Turnpike, Central Polk Parkway, Bartow, Polk County
- Manatee County, Upper Manatee River Road, Lakewood Ranch
- FDOT, District Seven - #447536-2 US 301, Dade City, Pasco County
- FDOT, District Seven - #4475363 US 301, Dade City, Hernando County
- City of Jacksonville - Old Middleburg Road
- Jacksonville Electric Authority, Various Parcels & Projects
- City of Jacksonville - Chaffee Road
- NCDOT - U-5753 - Lindsay Road - Wayside Road, Raeford, Hoke County
- FDOT, District Five - #435859-4 SR 50 E. of CR 757 to Lake County Line
- NCDOT - U-4758 - Johnson St. - Sandy Ridge Rd., High Point, Guilford County
- NCDOT - P-5717 - Cornwallis Rd., Durham, Durham County
- 250+ Parcel 230-kV Transmission Line Project in Central Florida
- FDOT, District Four - #4369631 I-95 and 6th Ave., Palm Beach County
- FDOT, District Two - #4322592 Interstate-95, Duval County
- NCDOT, 13 Cost Estimates in 11 Counties representing over 2,000 parcels
- FDOT, District One - #4258432 S.R. 951, Collier County
- FDOT, District Seven - #2578623 Sam Allen Rd., Hillsborough County
- Manatee County - Moccasin Wallow Road
- JEA, Racetrack Road, St. Johns County
- Polk County, #5400114 Johnson Road, Polk County
- City of Jacksonville, The Landing Litigation
- City of Jacksonville, Jacksonville Power Plant Litigation
- Orlando Utilities Commission, Holden Avenue

Mr. Chop has consulted on and appraised property for litigation, specifically eminent domain proceedings and various valuation litigation purposes. Mr. Chop has testified as an expert witness in counties throughout Florida.

Professional Affiliations / Accreditations

- Appraisal Institute, Designated Member (MAI)
- International Right of Way Association, Designated Member (R/W-AC)
- Certified General Real Estate Appraiser - Alabama (G01476), Florida (RZ2660), Georgia (351619), Maryland (33958), Mississippi (GA-1354), North Carolina (A8408), South Carolina (063020) Tennessee (5693), Texas (1380190), Virginia (4001018413)

Education

- Florida State University, B.S. Real Estate and Finance



American Acquisition Group, LLC

711 North Sherrill St. • Suite B • Tampa, FL 33609

American Acquisition Group, LLC.
711 North Sherrill St. Suite B
Tampa, FL 33609
813-287-8191



SECTION VI

REBATE REPORT

\$22,350,000

**Scenic Terrace South Community Development District
(Town of Lake Hamilton, Florida)
Special Assessment Bonds, Series 2022
(Series 2022 Project)**

**Dated: April 6, 2022
Delivered: April 6, 2022**

**Rebate Report to the Computation Date
April 6, 2025
Reflecting Activity To
April 6, 2025**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

May 13, 2025

Scenic Terrace South Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$22,350,000 Scenic Terrace South Community Development District (Town of Lake Hamilton, Florida) Special Assessment Bonds, Series 2022 (Series 2022 Project)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Scenic Terrace South Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the “Code”), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of March 31, 2026. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the April 6, 2025 Computation Date
Reflecting Activity from April 6, 2022 through April 6, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	1.363492%	119,105.18	(311,274.48)
Escrow Subaccount	1.973999%	21,126.59	(30,695.55)
Debt Service Reserve Fund	3.790803%	126,586.33	(27,269.77)
Capitalized Interest Fund	2.061876%	17,749.63	(23,810.38)
Costs of Issuance Account	1.205155%	19.69	(61.19)
Totals	2.023524%	\$284,587.42	\$(393,111.37)
Bond Yield	4.554540%		
Rebate Computation Credits			(6,430.08)
Net Rebatable Arbitrage			\$(399,541.45)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from April 6, 2022, the date of the closing, to April 6, 2025, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of April 6, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between April 6, 2022 and April 6, 2025, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

6. In accordance with Page C-1 of the Arbitrage and Tax Certificate, Exhibit C (Arbitrage Rebate Covenants) the first (initial) Computation Date must be within 60 days of the end of the third Bond Year. After the first required payment date (Computation Date) the District must consistently treat either the last day of each Bond Year or the last day of each fifth Bond Year as the (subsequent) Computation Date(s). Therefore, for purposes of the arbitrage calculation, the first Computation Date is April 6, 2025.

DEFINITIONS

7. Computation Date

April 6, 2025.

8. Computation Period

The period beginning on April 6, 2022, the date of the closing, and ending on April 6, 2025, the Computation Date.

9. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

10. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

11. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

12. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

13. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

14. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Funds / Accounts	Account Number
Revenue Account	230173000
Interest Fund	230173001
Sinking Fund Account	230173002
Debt Service Reserve Fund	230173003
Prepayment Account	230173004
Acquisition & Construction Fund	230173005
Escrow Subaccount	230173006
Costs of Issuance Account	230173007

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of April 6, 2025, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 6, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on April 6, 2025, is the Rebatable Arbitrage.

\$22,350,000
Scenic Terrace South Community Development District
(Town of Lake Hamilton, Florida)
Special Assessment Bonds, Series 2022
(Series 2022 Project)
Delivered: April 6, 2022

Sources of Funds

Par Amount	\$22,350,000.00
Total	\$22,350,000.00

Uses of Funds

Acquisition & Construction Fund	\$17,920,128.03
Escrow Subaccount	1,320,000.00
Debt Service Reserve Fund	1,368,496.88
Capitalized Interest Fund	1,069,050.09
Costs of Issuance Account	225,325.00
Underwriter's Discount	447,000.00
Total	\$22,350,000.00

PROOF OF ARBITRAGE YIELD

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)

Date	Debt Service	Present Value to 04/06/2022 @ 4.5454000786%
11/01/2022	569,234.46	554,850.45
05/01/2023	499,815.63	476,359.55
11/01/2023	499,815.63	465,773.90
05/01/2024	874,815.63	797,117.11
11/01/2024	492,784.38	439,038.70
05/01/2025	882,784.38	769,025.59
11/01/2025	485,471.88	413,514.28
05/01/2026	890,471.88	741,629.37
11/01/2026	477,878.13	389,156.37
05/01/2027	897,878.13	714,931.87
11/01/2027	470,003.13	365,921.81
05/01/2028	905,003.13	688,934.45
11/01/2028	461,031.25	343,161.43
05/01/2029	916,031.25	666,681.91
11/01/2029	451,646.88	321,401.33
05/01/2030	926,646.88	644,767.60
11/01/2030	441,850.00	300,610.45
05/01/2031	936,850.00	623,217.38
11/01/2031	431,640.63	280,757.97
05/01/2032	946,640.63	602,053.65
11/01/2032	421,018.75	261,813.34
05/01/2033	956,018.75	581,295.57
11/01/2033	408,981.25	243,150.01
05/01/2034	968,981.25	563,282.86
11/01/2034	396,381.25	225,301.74
05/01/2035	981,381.25	545,418.01
11/01/2035	383,218.75	208,247.00
05/01/2036	998,218.75	530,393.26
11/01/2036	369,381.25	191,905.49
05/01/2037	1,009,381.25	512,752.83
11/01/2037	354,981.25	176,318.76
05/01/2038	1,024,981.25	497,793.60
11/01/2038	339,906.25	161,410.89
05/01/2039	1,039,906.25	482,845.44
11/01/2039	324,156.25	147,166.39
05/01/2040	1,059,156.25	470,169.59
11/01/2040	307,618.75	133,520.39
05/01/2041	1,077,618.75	457,341.07
11/01/2041	290,293.75	120,462.82
05/01/2042	1,095,293.75	444,412.46
11/01/2042	272,181.25	107,982.68
05/01/2043	1,112,181.25	431,431.39
11/01/2043	252,756.25	95,869.03
05/01/2044	1,132,756.25	420,100.50
11/01/2044	232,406.25	84,276.17
05/01/2045	1,152,406.25	408,604.26
11/01/2045	211,131.25	73,196.46
05/01/2046	1,176,131.25	398,688.43
11/01/2046	188,815.63	62,582.95
05/01/2047	1,198,815.63	388,517.69
11/01/2047	165,459.38	52,431.23
05/01/2048	1,225,459.38	379,697.62
11/01/2048	140,946.88	42,700.67
05/01/2049	1,250,946.88	370,559.87
11/01/2049	115,278.13	33,389.25
05/01/2050	1,275,278.13	361,164.44
11/01/2050	88,453.13	24,493.65
05/01/2051	1,303,453.13	352,919.82

PROOF OF ARBITRAGE YIELD

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)

Date	Debt Service	Present Value to 04/06/2022 @ 4.5454000786%
11/01/2051	60,356.25	15,978.76
05/01/2052	1,335,356.25	345,667.32
11/01/2052	30,871.88	7,813.84
05/01/2053	1,365,871.88	338,027.24
	42,552,481.47	22,350,000.00

Proceeds Summary

Delivery date	04/06/2022
Par Value	22,350,000.00
Target for yield calculation	22,350,000.00

BOND DEBT SERVICE

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/06/2022					
11/01/2022			569,234.46	569,234.46	
05/01/2023			499,815.63	499,815.63	1,069,050.09
11/01/2023			499,815.63	499,815.63	
05/01/2024	375,000	3.750%	499,815.63	874,815.63	1,374,631.26
11/01/2024			492,784.38	492,784.38	
05/01/2025	390,000	3.750%	492,784.38	882,784.38	1,375,568.76
11/01/2025			485,471.88	485,471.88	
05/01/2026	405,000	3.750%	485,471.88	890,471.88	1,375,943.76
11/01/2026			477,878.13	477,878.13	
05/01/2027	420,000	3.750%	477,878.13	897,878.13	1,375,756.26
11/01/2027			470,003.13	470,003.13	
05/01/2028	435,000	4.125%	470,003.13	905,003.13	1,375,006.26
11/01/2028			461,031.25	461,031.25	
05/01/2029	455,000	4.125%	461,031.25	916,031.25	1,377,062.50
11/01/2029			451,646.88	451,646.88	
05/01/2030	475,000	4.125%	451,646.88	926,646.88	1,378,293.76
11/01/2030			441,850.00	441,850.00	
05/01/2031	495,000	4.125%	441,850.00	936,850.00	1,378,700.00
11/01/2031			431,640.63	431,640.63	
05/01/2032	515,000	4.125%	431,640.63	946,640.63	1,378,281.26
11/01/2032			421,018.75	421,018.75	
05/01/2033	535,000	4.500%	421,018.75	956,018.75	1,377,037.50
11/01/2033			408,981.25	408,981.25	
05/01/2034	560,000	4.500%	408,981.25	968,981.25	1,377,962.50
11/01/2034			396,381.25	396,381.25	
05/01/2035	585,000	4.500%	396,381.25	981,381.25	1,377,762.50
11/01/2035			383,218.75	383,218.75	
05/01/2036	615,000	4.500%	383,218.75	998,218.75	1,381,437.50
11/01/2036			369,381.25	369,381.25	
05/01/2037	640,000	4.500%	369,381.25	1,009,381.25	1,378,762.50
11/01/2037			354,981.25	354,981.25	
05/01/2038	670,000	4.500%	354,981.25	1,024,981.25	1,379,962.50
11/01/2038			339,906.25	339,906.25	
05/01/2039	700,000	4.500%	339,906.25	1,039,906.25	1,379,812.50
11/01/2039			324,156.25	324,156.25	
05/01/2040	735,000	4.500%	324,156.25	1,059,156.25	1,383,312.50
11/01/2040			307,618.75	307,618.75	
05/01/2041	770,000	4.500%	307,618.75	1,077,618.75	1,385,237.50
11/01/2041			290,293.75	290,293.75	
05/01/2042	805,000	4.500%	290,293.75	1,095,293.75	1,385,587.50
11/01/2042			272,181.25	272,181.25	
05/01/2043	840,000	4.625%	272,181.25	1,112,181.25	1,384,362.50
11/01/2043			252,756.25	252,756.25	
05/01/2044	880,000	4.625%	252,756.25	1,132,756.25	1,385,512.50
11/01/2044			232,406.25	232,406.25	
05/01/2045	920,000	4.625%	232,406.25	1,152,406.25	1,384,812.50
11/01/2045			211,131.25	211,131.25	
05/01/2046	965,000	4.625%	211,131.25	1,176,131.25	1,387,262.50
11/01/2046			188,815.63	188,815.63	
05/01/2047	1,010,000	4.625%	188,815.63	1,198,815.63	1,387,631.26
11/01/2047			165,459.38	165,459.38	
05/01/2048	1,060,000	4.625%	165,459.38	1,225,459.38	1,390,918.76
11/01/2048			140,946.88	140,946.88	
05/01/2049	1,110,000	4.625%	140,946.88	1,250,946.88	1,391,893.76
11/01/2049			115,278.13	115,278.13	
05/01/2050	1,160,000	4.625%	115,278.13	1,275,278.13	1,390,556.26
11/01/2050			88,453.13	88,453.13	
05/01/2051	1,215,000	4.625%	88,453.13	1,303,453.13	1,391,906.26

BOND DEBT SERVICE

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2051			60,356.25	60,356.25	
05/01/2052	1,275,000	4.625%	60,356.25	1,335,356.25	1,395,712.50
11/01/2052			30,871.88	30,871.88	
05/01/2053	1,335,000	4.625%	30,871.88	1,365,871.88	1,396,743.76
	22,350,000		20,202,481.47	42,552,481.47	42,552,481.47

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/06/22	Beg Bal	-17,920,128.03	-20,512,371.42
04/14/22		42,549.67	48,655.99
04/14/22		14,394.28	16,460.01
04/14/22		7,500.00	8,576.33
04/14/22		829,479.66	948,518.65
04/14/22		3,750.00	4,288.16
04/14/22		1,115.00	1,275.01
04/14/22		2,550.73	2,916.79
04/29/22		18,552.74	21,175.48
04/29/22		3,750.00	4,280.13
04/29/22		24,500.00	27,963.48
05/09/22		1,975.16	2,251.56
05/09/22		4,996.76	5,696.01
05/17/22		37,342.73	42,525.88
05/17/22		3,750.00	4,270.50
05/17/22		2,645.00	3,012.12
05/17/22		750.00	854.10
05/17/22		603,446.94	687,205.12
06/01/22		300,850.43	342,008.84
06/03/22		3,750.00	4,261.96
06/03/22		312,343.64	354,985.58
06/07/22		1,237.50	1,405.74
06/23/22		57,971.42	65,721.19
06/23/22		3,750.00	4,251.31
06/23/22		5,349.00	6,064.07
06/28/22		8,322.50	9,429.17
06/28/22		145.00	164.28
06/28/22		561,584.00	636,259.90
07/06/22		-19,919.54	-22,545.74
07/12/22		3,750.00	4,241.22
07/12/22		935,370.12	1,057,895.38
07/13/22		184,044.49	208,126.66
07/13/22		276,259.87	312,408.40
07/13/22		81,395.00	92,045.51
07/28/22		3,750.00	4,232.74
07/28/22		347,593.19	392,338.78
07/28/22		55,102.37	62,195.68
08/09/22		25,758.16	29,034.02
08/09/22		3,750.00	4,226.92
08/09/22		117,118.39	132,013.23
08/09/22		82,166.80	92,616.58
08/09/22		53,520.00	60,326.55
08/09/22		69.88	78.77
08/09/22		87,566.00	98,702.44
08/09/22		9,672.72	10,902.87
08/09/22		289.60	326.43
08/10/22		115,043.89	129,658.68

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
08/10/22		336,606.74	379,368.13
08/11/22		3,750.00	4,225.86
08/11/22		3,850.00	4,338.55
08/19/22		27,356.98	30,797.63
08/19/22		8.60	9.68
08/30/22		26,663.33	29,975.46
08/30/22		213,791.42	240,348.68
09/02/22		3,750.00	4,214.77
09/02/22		280,148.70	314,870.10
09/02/22		7,885.00	8,862.26
09/02/22		178,571.15	200,703.11
09/02/22		72,424.00	81,400.17
09/02/22		26,378.24	29,647.54
09/02/22		681,289.36	765,727.79
09/27/22		59,264.76	66,401.99
09/27/22		3,750.00	4,201.61
09/27/22		274,287.23	307,319.54
09/27/22		166,923.00	187,025.48
09/27/22		185,281.00	207,594.33
09/27/22		3,750.00	4,201.61
09/29/22		25,121.00	28,139.27
10/06/22		533,947.21	597,577.12
10/06/22		127,286.00	142,454.53
10/11/22		470,321.66	526,040.25
10/19/22		63,205.96	70,623.20
10/24/22		3,750.00	4,187.44
10/26/22		9,386.45	10,478.77
11/04/22		1,440.00	1,605.97
11/04/22		157,477.10	175,627.23
11/04/22		275,153.69	306,866.71
11/04/22		1,776,083.43	1,980,787.11
11/04/22		146,642.00	163,543.32
11/04/22		23,700.00	26,431.56
11/04/22		35,000.00	39,033.95
11/04/22		276,225.84	308,062.43
11/14/22		72,014.00	80,213.61
11/14/22		55,150.00	61,429.46
11/14/22		101,266.35	112,796.68
11/14/22		120,267.60	133,961.44
11/14/22		35,798.80	39,874.90
11/21/22		59,224.66	65,910.32
11/21/22		5,000.85	5,565.38
11/21/22		3,750.00	4,173.32
11/21/22		73.00	81.24
11/21/22		70,436.30	78,387.60
11/21/22		272,468.16	303,226.12
12/05/22		2,926.80	3,251.50

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
12/05/22		642,504.60	713,783.49
12/05/22		17,802.00	19,776.94
12/05/22		380,738.24	422,977.00
12/05/22		1,434,690.27	1,593,853.53
12/06/22		29,450.33	32,713.43
12/06/22		2,000.00	2,221.60
12/06/22		74,361.50	82,600.76
12/06/22		40,578.20	45,074.27
12/09/22		7,500.00	8,327.88
12/09/22		95,147.52	105,650.22
12/14/22		82,057.46	91,058.26
12/14/22		979,915.17	1,087,401.13
12/22/22		3,750.00	4,157.17
12/23/22		3,750.00	4,156.65
01/18/23		3,750.00	4,143.67
01/18/23		33,137.60	36,616.36
01/18/23		580,761.62	641,729.55
01/18/23		397,026.72	438,706.30
01/18/23		161,381.27	178,322.96
01/25/23		985.00	1,087.45
01/25/23		3,750.00	4,140.05
01/25/23		2,170.00	2,395.71
01/25/23		14,000.00	15,456.17
01/25/23		509,243.58	562,211.07
01/25/23		27,735.00	30,619.78
01/27/23		-1,341,126.59	-1,480,249.58
01/31/23		9,893.50	10,915.71
01/31/23		25,030.00	27,616.14
01/31/23		201,148.14	221,931.12
01/31/23		57,418.80	63,351.41
02/14/23		-35,000.00	-38,548.69
02/16/23		3,750.00	4,129.18
02/16/23		85.00	93.59
02/16/23		19,202.00	21,143.62
02/17/23		172,400.00	189,808.59
02/17/23		76,308.00	84,013.42
02/17/23		15,000.00	16,514.67
02/23/23		53,565.95	58,930.68
02/23/23		955.00	1,050.65
02/23/23		6,444.00	7,089.38
03/02/23		3,750.00	4,120.93
03/02/23		765.00	840.67
03/02/23		47,954.99	52,698.41
03/02/23		36,168.99	39,746.61
03/02/23		60,546.98	66,535.92
03/02/23		415.00	456.05
03/02/23		4,997.00	5,491.27

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
03/06/23		10,477.76	11,508.40
03/10/23		45,855.80	50,341.17
03/10/23		443,274.57	486,633.35
03/16/23		3,312.52	3,633.80
03/16/23		3,750.00	4,113.72
03/22/23		19,991.00	21,913.49
03/22/23		114.00	124.96
04/03/23		16,774.00	18,361.84
04/03/23		4,673.00	5,115.35
04/03/23		304.00	332.78
04/03/23		138.60	151.72
04/11/23		3,750.00	4,100.87
04/11/23		2,370.00	2,591.75
04/24/23		3,750.00	4,094.21
05/02/23		18,956.38	20,675.66
05/02/23		510.00	556.26
05/02/23		3,500.00	3,817.44
05/02/23		4,500.00	4,908.13
05/05/23		1,753.50	1,911.82
05/05/23		2,500.00	2,725.72
06/21/23		1,530.00	1,658.57
07/17/23		23.75	25.66
08/24/23		31.20	33.56
09/30/23	de minimis	35.82	38.35

04/06/25	TOTALS:	119,105.18	-311,274.48

ISSUE DATE:	04/06/22	REBATABL ARBITRAGE:	-311,274.48
COMP DATE:	04/06/25	NET INCOME:	119,105.18
BOND YIELD:	4.554540%	TAX INV YIELD:	1.363492%

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Escrow Subaccount

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/06/22	Beg Bal	-1,320,000.00	-1,510,945.14
01/27/23		1,341,126.59	1,480,249.58

04/06/25	TOTALS:	21,126.59	-30,695.55

ISSUE DATE:	04/06/22	REBATABLE ARBITRAGE:	-30,695.55
COMP DATE:	04/06/25	NET INCOME:	21,126.59
BOND YIELD:	4.554540%	TAX INV YIELD:	1.973999%

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/06/22	Beg Bal	-1,368,496.88	-1,566,457.35
05/03/22		5.61	6.40
06/02/22		344.97	392.12
07/05/22		787.76	891.73
08/02/22		1,375.33	1,551.60
09/02/22		2,071.77	2,328.54
10/04/22		2,366.68	2,649.38
11/02/22		3,099.82	3,457.96
12/02/22		3,777.67	4,198.34
01/04/23		4,267.94	4,724.25
02/02/23		4,544.30	5,012.57
03/02/23		4,355.66	4,786.50
04/04/23		4,923.60	5,389.00
05/02/23		4,971.95	5,422.89
06/02/23		5,408.93	5,877.40
07/05/23		5,294.14	5,728.97
08/01/23		77,009.37	83,063.90
08/02/23		5,531.38	5,965.51
09/05/23		5,420.04	5,821.35
10/03/23		5,248.64	5,617.55
11/01/23		170,325.01	181,659.28
11/02/23		5,434.25	5,795.15
12/04/23		4,576.06	4,860.47
12/22/23		1.11	1.18
01/03/24		4,727.11	5,002.72
02/01/24		959.41	1,011.80
02/02/24		4,704.36	4,960.62
02/04/24		1,830.34	1,929.56
03/04/24		4,378.75	4,598.83
04/02/24		4,670.94	4,888.55
05/02/24		4,510.47	4,702.92
06/04/24		4,663.06	4,842.60
07/02/24		4,511.31	4,668.62
08/01/24		43,543.75	44,898.96
08/02/24		538,329.69	555,014.70
08/02/24		4,655.17	4,799.45
09/04/24		2,300.32	2,362.14
10/02/24		2,083.10	2,131.60
11/04/24		2,032.11	2,071.12
12/03/24		1,897.51	1,926.93
01/03/25		1,899.84	1,922.07
02/05/25		115.62	116.51
03/04/25		1,644.23	1,650.83

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/02/25		1,804.80	1,805.70
04/06/25	Bal	538,329.69	538,329.69
04/06/25	Acc	349.64	349.64

04/06/25	TOTALS:	126,586.33	-27,269.77

ISSUE DATE:	04/06/22	REBATABLE ARBITRAGE:	-27,269.77
COMP DATE:	04/06/25	NET INCOME:	126,586.33
BOND YIELD:	4.554540%	TAX INV YIELD:	3.790803%

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/06/22	Beg Bal	-1,069,050.09	-1,223,693.96
05/03/22		4.38	5.00
06/02/22		269.49	306.32
07/05/22		615.38	696.60
08/02/22		1,074.39	1,212.09
09/02/22		1,618.43	1,819.02
10/04/22		1,848.82	2,069.66
10/24/22		-2,926.31	-3,267.67
11/01/22		569,234.47	635,080.26
11/02/22		-4.87	-5.43
11/02/22		2,423.29	2,703.26
12/02/22		1,387.81	1,542.35
01/04/23		1,567.92	1,735.56
02/02/23		1,669.45	1,841.48
03/02/23		1,600.15	1,758.43
04/04/23		1,808.79	1,979.76
05/01/23		499,815.63	545,215.42
05/02/23		1,826.55	1,992.21
06/02/23		11.59	12.59
07/05/23		11.34	12.27
08/01/23		-11,190.71	-12,070.53
08/01/23		14,121.88	15,232.15
08/02/23		11.85	12.78

04/06/25	TOTALS:	17,749.63	-23,810.38

ISSUE DATE:	04/06/22	REBATABL ARBITRAGE:	-23,810.38
COMP DATE:	04/06/25	NET INCOME:	17,749.63
BOND YIELD:	4.554540%	TAX INV YIELD:	2.061876%

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Costs of Issuance Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/06/22	Beg Bal	-225,325.00	-257,919.48
04/06/22		30,000.00	34,339.66
04/06/22		50,000.00	57,232.77
04/06/22		1,500.00	1,716.98
04/06/22		61,188.51	70,039.76
04/06/22		68,000.00	77,836.57
04/06/22		6,000.00	6,867.93
04/08/22		5,725.00	6,551.51
10/24/22		2,926.31	3,267.67
11/01/22		4.87	5.43

04/06/25	TOTALS:	19.69	-61.19

ISSUE DATE:	04/06/22	REBATABL ARBITRAGE:	-61.19
COMP DATE:	04/06/25	NET INCOME:	19.69
BOND YIELD:	4.554540%	TAX INV YIELD:	1.205155%

\$22,350,000
 Scenic Terrace South Community Development District
 (Town of Lake Hamilton, Florida)
 Special Assessment Bonds, Series 2022
 (Series 2022 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.554540%)
04/06/23		-1,960.00	-2,144.73
04/06/24		-2,070.00	-2,165.35
04/06/25		-2,120.00	-2,120.00

04/06/25	TOTALS:	-6,150.00	-6,430.08

ISSUE DATE: 04/06/22 REBATABLE ARBITRAGE: -6,430.08
 COMP DATE: 04/06/25
 BOND YIELD: 4.554540%

SECTION VII

SECTION C



Scenic Terrace - South CDD

Field Management Report



May 21st, 2025

Joel Blanco

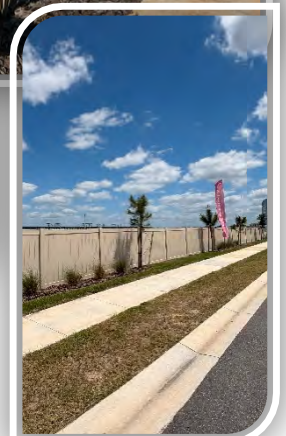
Field Manager

GMS

Completed

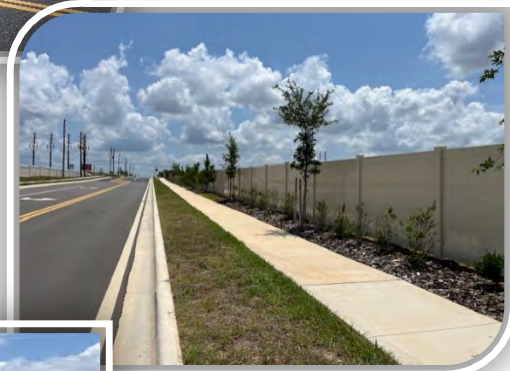
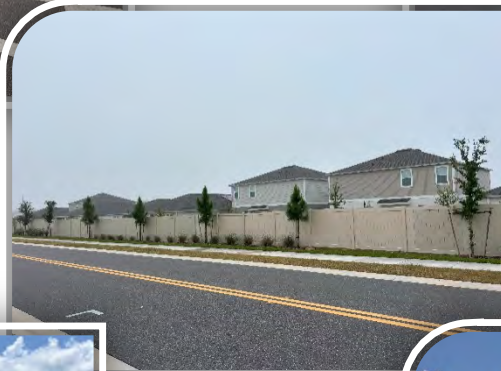
Fence Repairs Throughout District

- ✚ Hurricane Milton related fence repairs throughout the district have been completed.
- ✚ Repair map showing all (9) sections that were effected, (A#1: West of Highway 17, A#2: East of Highway 17, A#3: Along Hughes Rd., A#4: White Clay Pit Rd. (Phase 4), A#5: Detour Rd., A#6: Detour Rd./White Clay Pit Rd., A#7: Highway 17 (Phase 3), A#8: Hughes Rd. (Phase 2 – North), and A#9: Hughes Rd. (Phase 2 – South) were identified divide between the fence vendor and our maintenance staff to further the progress of repairs.
- ✚ Material being held in the amenity parking lot was utilized to save on the cost of new fence material.
- ✚ Maintenance repaired all of Phase 3 (A#7) by removing all present damaged fence material and installing 1,875 ft. of new fence. Posts were all reinforced with cement and top rails with self tapping screws.
- ✚ Loose, damage fence material was gathered and disposed.
- ✚ Several fence panels were reinstalled and reinforced after last week's wind storm.



Completed

Fence Repairs Throughout District Cont'd



Site Review

a

Landscaping Review

- ✚ GMS staff has continued to review the entire district—landscaping and pond reviews.
- ✚ The previously approved main entrance landscaping bed was completed. Plantings have established and have been thriving during later weeks of the dry season.
- ✚ The previously approved plant replacement on Hughes Rd. and both perimeter sides on Highway 27 were scheduled after confirmation of the completion of the fence repairs and completed.
- ✚ Further landscaping throughout the district remain in satisfactory conditions—neat and tidy.



Site Review

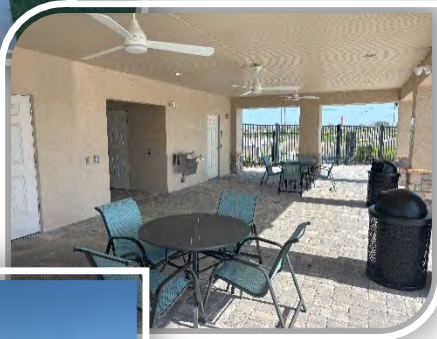
Pond Review

- ✚ GMS staff conducted pond reviews throughout the district.
- ✚ Field Staff has monitored the appearance of the dry ponds since the pond discing has started with a lot of the vegetation and weeds treated and pond surface visible.
- ✚ Ponds appear in satisfactory conditions—presentable and maintained.



Site Review

Amenity Review



- Field Staff conducted an amenity review of the district.
- Pool remains maintained up to satisfactory standards –consistently clean.
- Pool shade structures have been repaired since the last board meeting.
- Amenity area has been consistently clean in preparation for Memorial Day and summer season.
- Playground shade fabric and damaged hook piece have scheduled for repair in the children's playground.

Conclusion

For any questions or comments regarding the above information, please contact me by phone at 786-238-9473, or by email at jblanco@gmscfl.com. Thank you.

Respectfully,
Joel Blanco

SECTION D

SECTION 1

Scenic Terrace South

Community Development District

Summary of Checks

January 1, 2025 to March 31, 2025

Bank	Date	Check No.'s		Amount
General Fund	1/6/25	311-324	\$	56,428.71
	1/17/25	325-331	\$	1,006,575.31
	1/22/25	332-335	\$	27,350.08
	1/24/25	336-338	\$	24,714.24
	1/29/25	339-340	\$	810.00
	2/13/25	341-346	\$	23,125.64
	2/20/25	347	\$	19,110.00
	3/4/25	348-352	\$	5,375.95
	3/14/25	353-357	\$	20,130.61
	3/19/25	358	\$	1,517.78
	3/24/25	359-361	\$	592,607.77
Total			\$	1,777,746.09

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/06/25	00002	12/07/24 11006	202411 310-51300-31500	ATTORNEY SVCS-NOV24	*	1,261.29	
				KILINSKI VAN WYK PLLC			1,261.29 000316
1/06/25	00005	11/20/24 LS112020	202411 310-51300-11000	SUPERVISOR FEES-11/20/24	*	200.00	
				LAUREN OAKLEY SCHWENK			200.00 000317
1/06/25	00048	11/04/24 63145852	202411 330-57200-48100	PEST CONTROL-NOV24	*	100.00	
		12/05/24 63145853	202412 330-57200-48100	PEST CONTROL-DEC24	*	100.00	
				MASSEY SERVICES INC.			200.00 000318
1/06/25	00009	11/20/24 PH112020	202411 310-51300-11000	SUPERVISOR FEES-11/20/24	*	200.00	
				PATRICIA J HUDSON			200.00 000319
1/06/25	00040	10/21/24 14982	202410 320-53800-47300	RPR SPRAY NOZZLES	*	178.47	
		10/24/24 15000	202410 320-53800-46200	RPL HURRICANE CLEAN UP	*	7,700.00	
		10/30/24 15152	202410 320-53800-46200	RPL STAKE TREES HURRICANE	*	5,625.00	
		11/01/24 15094	202411 320-53800-46200	LANDSCAPE MAINT-NOV24	*	6,912.50	
		12/01/24 15522	202412 320-53800-46200	LANDSCAPE MAINT-DEC24	*	6,912.50	
		12/26/24 15797	202412 320-53800-47300	RPR SPRAY NOZZLES	*	110.22	
				PRINCE & SONS, INC.			27,438.69 000320
1/06/25	00041	12/02/24 5948	202412 330-57200-49000	SHADE FOR PLAYGROUND	*	3,308.29	
				PRO PLAYGROUNDS DBA LEGACY			3,308.29 000321
1/06/25	00012	11/20/24 RH112020	202411 310-51300-11000	SUPERVISOR FEES-11/20/24	*	200.00	
				RENNIE HEATH			200.00 000322
1/06/25	00045	10/18/24 25133	202410 320-53800-49000	STORM CLEAN UP	*	250.00	
		11/01/24 25445	202411 330-57200-48500	POOL MAINTENANCE-OCT24	*	2,500.00	
				MCDONNELL CORPORATION DBA			2,750.00 000323
				STS SCENIC TERRACE IARAUJO			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/06/25	00027	11/25/24 7554637	202411 310-51300-32300 FY25 TRUST FEE SER 2023		*	4,256.13	
			US BANK				4,256.13 000324
1/17/25	00003	1/01/25 84	202501 310-51300-34000 MANAGMENT FEES-JAN25		*	3,541.67	
		1/01/25 84	202501 310-51300-35200 WEBSITE MANAGEMENT-JAN25		*	105.00	
		1/01/25 84	202501 310-51300-35100 INFORMATION TECH-JAN25		*	157.50	
		1/01/25 84	202501 310-51300-31300 DISSEMINATION SVCS-JAN25		*	525.00	
		1/01/25 84	202501 330-57200-48300 AMENITY ACCESS MGMT-JAN25		*	1,041.67	
		1/01/25 84	202501 310-51300-51000 OFFICE SUPPLIES		*	.33	
		1/01/25 84	202501 310-51300-42000 POSTAGE		*	7.59	
		1/01/25 85	202501 320-53800-34000 FIELD MANAGEMENT-JAN25		*	1,250.00	
			GOVERNMENTAL MANAGEMENT SERVICES-CF				6,628.76 000325
1/17/25	00053	1/09/25 437_25	202501 330-57200-60000 FENCE RPR HURRICAN MILTON		*	14,000.00	
			HILLCREST FENCES				14,000.00 000326
1/17/25	00043	1/01/25 01012025	202412 330-57200-47400 PLAYGROUND LEASE-JAN25		*	3,131.60	
			HEIDI BONNETT DBA HNB PROPERTY LLC				3,131.60 000327
1/17/25	00052	1/15/25 69	202501 310-51300-42000 REIMBURSEMENT POSTAGE		*	306.67	
			POLK COUNTY TAX COLLECTOR				306.67 000328
1/17/25	00038	1/17/25 01172025	202501 300-20700-10300 TXFER OF TAX RECEIPTS S22		*	842,645.89	
			SCENIC TERRACE SOUTH CDD				842,645.89 000329
1/17/25	00038	1/17/25 01172025	202501 300-20700-10300 TXFER EXCESS TAX RCPT S22		*	4,769.93	
			SCENIC TERRACE SOUTH CDD				4,769.93 000330
1/17/25	00042	1/17/25 01172025	202501 300-20700-10300 TXFER OF TAX RECEIPTS S23		*	135,092.46	
			SCENIC TERRACE SOUTH CDD				135,092.46 000331
			STS SCENIC TERRACE IARAUJO				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
1/22/25	00050	9/05/24 19839	202409 330-57200-34500		*	3,205.00	
			500 SIFER ISO CARD				
				CURRENT DEMANDS ELECTRICAL &			3,205.00 000332
1/22/25	00036	1/21/25 4652195	202501 300-20700-10300		*	13,459.71	
			DEBT 1% ADIN FEE				
		1/21/25 4652196	202501 300-32500-10000		*	7,430.37	
			MAINT 1% ADMIN FEE				
				POLK COUNTY PROPERTY APPRAISER			20,890.08 000333
1/22/25	00040	1/20/25 16113	202501 320-53800-47300		*	755.00	
			RPR / CONNECT 8 VALVES				
				PRINCE & SONS, INC.			755.00 000334
1/22/25	00045	1/01/25 26070	202501 330-57200-48500		*	2,500.00	
			POOL MAINTENANCE-JAN25				
				MCDONNELL CORPORATION DBA			2,500.00 000335
1/24/25	00003	10/31/24 76	202410 320-53800-49000		*	300.00	
			MILTON RESET				
		10/31/24 77	202410 320-53800-49000		*	250.00	
			MILTON FENCE REPAIRS				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			550.00 000336
1/24/25	00015	12/31/24 3773-0	202412 320-53800-43000		*	23,934.24	
			6302 CLOVER STREET				
				TOWN OF LAKE HAMILTON			23,934.24 000337
1/24/25	00015	1/23/25 01232025	202501 320-53800-43300		*	200.00	
			DEPOSIT FEE				
		1/23/25 01232025	202501 320-53800-43300		*	30.00	
			ADMIN FEE				
				TOWN OF LAKE HAMILTON			230.00 000338
1/29/25	00046	12/30/24 13956	202412 330-57200-48200		*	550.00	
			MNTHLY CLEANING-DEC24				
		12/30/24 13956	202412 330-57200-48200		*	160.00	
			MNTHLY TRASH SERVICE-DEC				
				CSS CLEAN STAR SERVICES OF			710.00 000339
1/29/25	00048	1/20/25 63489287	202501 330-57200-48100		*	100.00	
			PEST CONTROL-JAN25				
				MASSEY SERVICES INC.			100.00 000340
2/13/25	00046	1/28/25 14192	202501 330-57200-48200		*	550.00	
			MNTHLY CLEANING-JAN25				

STS SCENIC TERRACE IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		1/28/25 14192	202501 330-57200-48200		*	150.00	
		MNTHLY TRASH SERVICE-JAN		CSS CLEAN STAR SERVICES OF			700.00 000341
2/13/25 00003	2/01/25 88	202502 310-51300-34000		MANAGMENT FEES-FEB25	*	3,541.67	
	2/01/25 88	202502 310-51300-35200		WEBSITE MANAGEMENT-FEB25	*	105.00	
	2/01/25 88	202502 310-51300-35100		INFORMATION TECH-FEB25	*	157.50	
	2/01/25 88	202502 310-51300-31300		DISSEMINATION SVCS-FEB25	*	525.00	
	2/01/25 88	202502 330-57200-48300		AMENITY ACCESS MGMT-FEB25	*	1,041.67	
	2/01/25 88	202502 310-51300-51000		OFFICE SUPPLIES	*	.60	
	2/01/25 88	202502 310-51300-42000		POSTAGE	*	160.11	
	2/01/25 89	202502 320-53800-34000		FIELD MANAGEMENT-FEB25	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,781.55 000342
2/13/25 00043	2/11/25 02112025	202502 300-15500-10000		PLAYGROUND LEASE-MAR25	*	3,131.59	
				HEIDI BONNETT DBA HNB PROPERTY LLC			3,131.59 000343
2/13/25 00048	2/04/25 63968744	202502 330-57200-48100		PEST CONTROL-FEB25	*	100.00	
				MASSEY SERVICES INC.			100.00 000344
2/13/25 00040	12/27/24 15824	202412 320-53800-46201		REMOVE & RPLCD TREES	*	3,000.00	
	2/01/25 16286	202502 320-53800-46200		LANDSCAPE MAINT-FEB25	*	6,912.50	
				PRINCE & SONS, INC.			9,912.50 000345
2/13/25 00045	2/01/25 26433	202502 330-57200-48500		POOL MAINTENANCE-FEB25	*	2,500.00	
				MCDONNELL CORPORATION DBA			2,500.00 000346
2/20/25 00040	2/05/25 16355-DE	202412 320-53800-46200		LANDSCAPE MAINT- AMENITY	*	1,785.00	
	2/05/25 16355-DE	202412 320-53800-46200		LANDSCAPE MAINT-DEC24	*	1,400.00	
	2/05/25 16355-FE	202502 320-53800-46200		LANDSCAPE MAINT- AMENITY	*	1,785.00	

STS SCENIC TERRACE IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		2/05/25	16355-FE 202502 320-53800-46200	LANDSCAPE MAINT- FEB25	*	1,400.00	
		2/05/25	16355-JA 202501 320-53800-46200	LANDSCAPE MAINT- AMENITY	*	1,785.00	
		2/05/25	16355-JA 202501 320-53800-46200	LANDSCAPE MAINT-JAN25	*	1,400.00	
		2/05/25	16355-NO 202411 320-53800-46200	LANDSCAPE MAINT- AMENITY	*	1,785.00	
		2/05/25	16355-NO 202411 320-53800-46200	LANDSCAPE MAINT-NOV24	*	1,400.00	
		2/05/25	16355-OC 202410 320-53800-46200	LANDSCAPE MAINT- AMENITY	*	1,785.00	
		2/05/25	16355-OC 202410 320-53800-46200	LANDSCAPE MAINT- OCT24	*	1,400.00	
		2/05/25	16355-SE 202409 320-53800-46200	LANDSCAPE MAINT- AMENITY	*	1,785.00	
		2/05/25	16355-SE 202409 320-53800-46200	LANDSCAPE MAINT-SEPT24	*	1,400.00	
				PRINCE & SONS, INC.			19,110.00 000347
3/04/25	00035	2/14/25	7692-02- 202502 310-51300-31200	SPECIAL ASSESS BOND S2023	*	450.00	
				AMTEC			450.00 000348
3/04/25	00013	2/18/25	22437737 202501 310-51300-31100	ENGINEER SERVICES-JAN25	*	160.00	
				DEWBERRY ENGINEERS INC.			160.00 000349
3/04/25	00003	12/31/24	87 202411 320-53800-48000	RPLD DOG STATION BINS	*	248.86	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			248.86 000350
3/04/25	00002	1/13/25	11235 202412 310-51300-31500	ATTORNEY SVCS-DEC24	*	682.00	
		2/20/25	11476 202501 310-51300-31500	ATTORNEY SVCS-JAN25	*	711.50	
				KILINSKI VAN WYK PLLC			1,393.50 000351
3/04/25	00043	3/04/25	03042025 202503 300-15500-10000	PLAYGROUND LEASE-APR25	*	3,123.59	
				HEIDI BONNETT DBA HNB PROPERTY LLC			3,123.59 000352
3/14/25	00046	2/27/25	14419 202502 330-57200-48200	MNTHLY CLEANING-FEB25	*	550.00	
		2/27/25	14419 202502 330-57200-48200	MNTHLY TRASH SERVICE-FEB	*	150.00	
				CSS CLEAN STAR SERVICES OF			700.00 000353
				STS SCENIC TERRACE IARAUJO			

CHECK DATE	VEND#	.....INVOICE..... DATE	EXPENSED TO... INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
3/14/25	00003	3/01/25	90	202503	310-51300-34000					*	3,541.67		
			MANAGMENT FEES-MAR25										
		3/01/25	90	202503	310-51300-35200					*	105.00		
			WEBSITE MANAGEMENT-MAR25										
		3/01/25	90	202503	310-51300-35100					*	157.50		
			INFORMATION TECH-MAR25										
		3/01/25	90	202503	310-51300-31300					*	525.00		
			DISSEMINATION SVCS-MAR25										
		3/01/25	90	202503	330-57200-48300					*	1,041.67		
			AMENITY ACCESS MGMT-MAR25										
		3/01/25	90	202503	310-51300-51000					*	3.67		
			OFFICE SUPPLIES										
		3/01/25	90	202503	310-51300-42000					*	188.05		
			POSTAGE										
		3/01/25	90	202503	310-51300-42500					*	5.55		
			COPIES										
		3/01/25	91	202503	320-53800-34000					*	1,250.00		
			FIELD MANAGEMENT-MAR25										
									GOVERNMENTAL MANAGEMENT SERVICES-CF			6,818.11	000354
3/14/25	00048	3/05/25	64385695	202503	330-57200-48100					*	100.00		
			PEST CONTROL-MAR25										
									MASSEY SERVICES INC.			100.00	000355
3/14/25	00040	1/01/25	15911	202501	320-53800-46200					*	6,912.50		
			LANDSCAPE MAINT-JAN25										
		2/25/25	16539	202502	320-53800-46200					*	2,600.00		
			MOW NEW PART										
		2/26/25	16614	202502	320-53800-47300					*	500.00		
			PUMP REPAIR										
									PRINCE & SONS, INC.			10,012.50	000356
3/14/25	00045	3/01/25	26760	202503	330-57200-48500					*	2,500.00		
			POOL MAINTENANCE-MAR25										
									MCDONNELL CORPORATION DBA			2,500.00	000357
3/19/25	00002	3/18/25	11722	202502	310-51300-31500					*	1,517.78		
			ATTORNEY SVCS-FEB25										
									KILINSKI VAN WYK PLLC			1,517.78	000358
3/24/25	00054	3/24/25	03242025	202503	300-15100-10000					*	485,000.00		
			TRANSF EXCESS FUNDS SBA										
									STATE BOARD OF ADMINISTRATION			485,000.00	000359
3/24/25	00038	3/21/25	03212025	202503	300-20700-10300					*	92,739.79		
			TXFER OF TAX RECEIPTS-S22										
									SCENIC TERRACE SOUTH CDD			92,739.79	000360
									STS SCENIC TERRACE IARAUJO				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/24/25	00042	3/21/25 03212025	202503 300-20700-10300	TXFER OF TAX RECEIPTS-S23	*	14,867.98	
SCENIC TERRACE SOUTH CDD							14,867.98 000361

TOTAL FOR BANK A						1,777,746.09	
TOTAL FOR REGISTER						1,777,746.09	

SECTION 2

Scenic Terrace South
Community Development District

Unaudited Financial Reporting
March 31, 2025



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Scenic Terrace South
Community Development District
Combined Balance Sheet
March 31, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account	\$ 514,968	\$ -	\$ 273	\$ 515,241
State Board of Administration	\$ 485,000	\$ -	\$ -	\$ 485,000
Due from Other	\$ 50	\$ -	\$ -	\$ 50
Due from General Fund	\$ -	\$ 68,314	\$ -	\$ 68,314
Investments:				
<u>Series 2022</u>				
Reserve	\$ -	\$ 538,214	\$ -	\$ 538,214
Revenue	\$ -	\$ 1,168,305	\$ -	\$ 1,168,305
Prepayment	\$ -	\$ 637	\$ -	\$ 637
Construction	\$ -	\$ -	\$ 375	\$ 375
<u>Series 2023</u>				
Reserve	\$ -	\$ 86,475	\$ -	\$ 86,475
Revenue	\$ -	\$ 167,072	\$ -	\$ 167,072
Total Assets	\$ 1,000,018	\$ 2,029,018	\$ 648	\$ 3,029,683
Liabilities:				
Accounts Payable	\$ 36,525	\$ -	\$ 6,978	\$ 43,503
Due to Debt Service	\$ 68,314	\$ -	\$ -	\$ 68,314
Retainage Payable	\$ -	\$ -	\$ 158,747	\$ 158,747
Due to Other	\$ -	\$ -	\$ 50	\$ 50
Total Liabilities	\$ 104,839	\$ -	\$ 165,775	\$ 270,615
Fund Balance:				
Restricted for:				
Debt Service	\$ -	\$ 2,029,018	\$ -	\$ 2,029,018
Capital Projects	\$ -	\$ -	\$ (165,128)	\$ (165,128)
Unassigned	\$ 895,178	\$ -	\$ -	\$ 895,178
Total Fund Balances	\$ 895,178	\$ 2,029,018	\$ (165,128)	\$ 2,759,069
Total Liabilities & Fund Balance	\$ 1,000,018	\$ 2,029,018	\$ 648	\$ 3,029,683

Scenic Terrace South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 691,023	\$ 636,873	\$ 636,873	\$ -
Contribution from Scenic Terrace North	\$ 58,325	\$ -	\$ -	\$ -
Total Revenues	\$ 749,348	\$ 636,873	\$636,873	\$ -
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ 1,800	\$ 4,200
FICA Expense	\$ -	\$ -	\$ 77	\$ (77)
Engineering	\$ 15,000	\$ 7,500	\$ 4,184	\$ 3,317
Attorney	\$ 25,000	\$ 12,500	\$ 4,624	\$ 7,876
Annual Audit	\$ 3,400	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,300	\$ 3,150	\$ 6,150	\$ (3,000)
Trustee Fees	\$ 8,081	\$ 4,256	\$ 4,256	\$ -
Management Fees	\$ 42,500	\$ 21,250	\$ 21,250	\$ (0)
Information Technology	\$ 1,890	\$ 945	\$ 945	\$ -
Website Maintenance	\$ 1,260	\$ 630	\$ 630	\$ -
Postage & Delivery	\$ 1,000	\$ 1,000	\$ 1,303	\$ (303)
Insurance	\$ 5,720	\$ 5,720	\$ 5,564	\$ 156
Copies	\$ 1,000	\$ 500	\$ 6	\$ 494
Legal Advertising	\$ 3,500	\$ 1,750	\$ -	\$ 1,750
Contingency	\$ 3,500	\$ 1,750	\$ 360	\$ 1,390
Office Supplies	\$ 250	\$ 125	\$ 10	\$ 115
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 136,726	\$ 72,951	\$ 57,032	\$ 15,919

Scenic Terrace South
Community Development District
General Fund

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

	Adopted Budget	Prorated Budget Thru 03/31/25	Actual Thru 03/31/25	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 15,302	\$ 15,302	\$ 10,034	\$ 5,268
Field Management	\$ 15,000	\$ 7,500	\$ 7,500	\$ -
Landscape Maintenance	\$ 125,000	\$ 62,500	\$ 76,510	\$ (14,010)
Landscape Replacement	\$ 17,500	\$ 8,750	\$ 3,000	\$ 5,750
Streetlights	\$ 45,000	\$ 22,500	\$ 17,379	\$ 5,121
Electric	\$ 15,000	\$ 15,000	\$ 3,475	\$ 11,525
Water & Sewer	\$ -	\$ -	\$ 28,514	\$ (28,514)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,250	\$ -	\$ 1,250
Irrigation Repairs	\$ 7,500	\$ 3,750	\$ 2,262	\$ 1,488
General Repairs & Maintenance	\$ 12,500	\$ 6,250	\$ 7,377	\$ (1,127)
Contingency	\$ 10,000	\$ 10,000	\$ 13,607	\$ (3,607)
Subtotal Field Expenditures	\$ 265,302	\$ 152,802	\$ 169,657	\$ (16,855)
Amenity Expenditures				
Amenity - Electric	\$ 15,000	\$ 7,500	\$ 8,002	\$ (502)
Amenity - Water	\$ 7,500	\$ 3,750	\$ 2,266	\$ 1,484
Playground Lease	\$ 72,600	\$ 36,300	\$ 18,798	\$ 17,502
Internet	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Pest Control	\$ 720	\$ 360	\$ 600	\$ (240)
Janitorial Service	\$ 15,000	\$ 7,500	\$ 2,830	\$ 4,670
Security Services	\$ 33,000	\$ 16,500	\$ -	\$ 16,500
Pool Maintenance	\$ 18,000	\$ 9,000	\$ 12,700	\$ (3,700)
Amenity Repairs & Maintenance	\$ 10,000	\$ 5,000	\$ -	\$ 5,000
Amenity Access Management	\$ 12,500	\$ 6,250	\$ 6,250	\$ (0)
Contingency	\$ 10,000	\$ 5,000	\$ 23,743	\$ (18,743)
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Subtotal Amenity Expenditures	\$ 197,320	\$ 98,660	\$ 75,189	\$ 23,471
Total Operations & Maintenance	\$ 462,622	\$ 251,462	\$ 244,846	\$ 6,616
Total Expenditures	\$ 599,348	\$ 324,413	\$ 301,878	\$ 22,535
Excess (Deficiency) of Revenues over Expenditures	\$ 150,000		\$ 334,995	
<u>Other Financing Sources/(Uses):</u>				
Capital Reserves	\$ 150,000	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 334,995	
Fund Balance - Beginning	\$ -		\$ 560,183	
Fund Balance - Ending	\$ -		\$ 895,178	

Scenic Terrace South

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2025

	Adopted Budget	Prorated Budget Thru 03/31/25	Actual Thru 03/31/25	Variance
<u>Revenues:</u>				
Interest Income	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Capital Outlay	\$ 1,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 1,000	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,000)		\$ -	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ 150,000	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 149,000		\$ -	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ 149,000		\$ -	

Scenic Terrace South

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 1,078,703	\$ 994,261	\$ 994,261	\$ -
Interest	\$ 20,000	\$ 10,000	\$ 22,448	\$ 12,448
Total Revenues	\$ 1,098,703	\$ 1,004,261	\$ 1,016,709	\$ 12,448
Expenditures:				
Series 2022				
Interest - 11/1	\$ 387,200	\$ 387,200	\$ 387,200	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal - 5/1	\$ 305,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 387,200	\$ -	\$ -	\$ -
Total Expenditures	\$ 1,079,400	\$ 387,200	\$ 392,200	\$ (5,000)
Excess (Deficiency) of Revenues over Expenditures	\$ 19,303		\$ 624,509	
Fund Balance - Beginning	\$ 706,421		\$ 1,141,523	
Fund Balance - Ending	\$ 725,724		\$ 1,766,032	

Scenic Terrace South

Community Development District

Debt Service Fund Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
Revenues:				
Assessments - On Roll	\$ 172,953	\$ 159,399	\$ 159,399	\$ -
Interest	\$ 2,000	\$ 1,000	\$ 3,413	\$ 2,413
Total Revenues	\$ 174,953	\$ 160,399	\$ 162,812	\$ 2,413
Expenditures:				
Series 2023				
Interest - 11/1	\$ 72,050	\$ 72,050	\$ 72,050	\$ -
Principal - 11/1	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Interest - 5/1	\$ 71,475	\$ -	\$ -	\$ -
Total Expenditures	\$ 163,525	\$ 92,050	\$ 92,050	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 11,428		\$ 70,762	
Fund Balance - Beginning	\$ 182,331		\$ 192,224	
Fund Balance - Ending	\$ 193,759		\$ 262,986	

Scenic Terrace South

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
Revenues				
Interest	\$ -	\$ -	\$ 1,413	\$ 1,413
Total Revenues	\$ -	\$ -	\$ 5,413	\$ 5,413
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ 82,045	\$ (82,045)
Contingency	\$ -	\$ -	\$ 720	\$ (720)
Total Expenditures	\$ -	\$ -	\$ 82,765	\$ (82,765)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (77,352)	
Fund Balance - Beginning	\$ -		\$ (87,775)	
Fund Balance - Ending	\$ -		\$ (165,128)	

Scenic Terrace South

Community Development District

Capital Projects Fund Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ 2,459	\$ 2,459
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ 2,459	\$ (2,459)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ 2,459	\$ (2,459)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ -	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ -	

Scenic Terrace South
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 1,852	\$ 526,051	\$ 4,423	\$ 99,503	\$ 5,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 636,873
Contribution from Scenic Terrace North	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 1,852	\$ 526,051	\$ 4,423	\$ 99,503	\$ 5,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 636,873
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77
Engineer Fees	\$ 640	\$ 2,450	\$ -	\$ 160	\$ 774	\$ 160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,184
Attorney Fees	\$ 234	\$ 1,261	\$ 682	\$ 712	\$ 1,518	\$ 217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,624
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 3,525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,150
Trustee Fees	\$ -	\$ 4,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,256
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,250
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 945
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630
Postage & Delivery	\$ 523	\$ 40	\$ 77	\$ 314	\$ 160	\$ 188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,303
Insurance	\$ 5,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,564
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 140	\$ 41	\$ 40	\$ 40	\$ 50	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360
Office Supplies	\$ 2	\$ 1	\$ 3	\$ 0	\$ 1	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 19,858	\$ 13,178	\$ 5,132	\$ 5,555	\$ 7,281	\$ 6,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,032

Scenic Terrace South
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Property Insurance	\$ 10,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,034
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,500
Landscape Maintenance	\$ 23,423	\$ 10,098	\$ 10,098	\$ 10,098	\$ 12,698	\$ 10,098	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	76,510
Landscape Replacement	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ -	\$ -	\$ -	\$ 8,195	\$ 5,220	\$ 3,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,379
Electric	\$ 942	\$ 877	\$ 401	\$ 482	\$ 501	\$ 272	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,475
Water & Sewer	\$ -	\$ -	\$ 23,934	\$ -	\$ 4,348	\$ 232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,514
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ 178	\$ -	\$ 110	\$ 755	\$ 500	\$ 718	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,262
General Repairs & Maintenance	\$ -	\$ 980	\$ -	\$ 5,111	\$ 1,286	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,377
Contingency	\$ 800	\$ 880	\$ -	\$ 3,284	\$ 8,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,607
Subtotal Field Expenditures	\$ 36,627	\$ 14,084	\$ 38,793	\$ 29,174	\$ 34,445	\$ 16,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	169,657
Amenity Expenditures													
Amenity - Electric	\$ 1,382	\$ 1,343	\$ 1,270	\$ 1,309	\$ 1,408	\$ 1,290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,002
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 1,729	\$ 537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,266
Playground Lease	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,140	\$ 3,132	\$ 3,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	18,798
Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pest Control	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	600
Janitorial Service	\$ -	\$ 720	\$ 710	\$ 700	\$ 700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,830
Security Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pool Maintenance	\$ 2,700	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,700
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Access Management	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,250
Contingency	\$ -	\$ -	\$ 3,308	\$ 14,000	\$ 1,580	\$ 4,855	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	23,743
Subtotal Amenity Expenditures	\$ 8,355	\$ 8,836	\$ 9,562	\$ 22,790	\$ 12,190	\$ 13,456	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	75,189
Total Operations & Maintenance	\$ 44,982	\$ 22,920	\$ 48,355	\$ 51,965	\$ 46,634	\$ 29,991	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	244,846
Total Expenditures	\$ 64,840	\$ 36,097	\$ 53,486	\$ 57,520	\$ 53,915	\$ 36,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	301,878
Excess (Deficiency) of Revenues over Expenditures	\$ (64,840)	\$ (34,245)	\$ 472,564	\$ (53,097)	\$ 45,588	\$ (30,975)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	334,995
Net Change in Fund Balance	\$ (64,840)	\$ (34,245)	\$ 472,564	\$ (53,097)	\$ 45,588	\$ (30,975)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	334,995

Scenic Terrace South
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments \$ 743,037.06 \$ 1,160,000.16 \$ 185,970.51 \$ 2,089,007.73
Net Assessments \$ 691,024.47 \$ 1,078,800.15 \$ 172,952.57 \$ 1,942,777.19

								35.57%	55.53%	8.90%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Property Appraiser	Net Receipts	General Fund	2022 Debt Service	2023 Debt Service	Total
11/13/24	10/21/24	\$422.51	(\$22.18)	(\$8.01)	\$0.00	\$0.00	\$392.32	\$139.54	\$217.85	\$34.93	\$392.32
11/13/24	10/21/24	\$238.86	(\$12.54)	(\$4.53)	\$0.00	\$0.00	\$221.79	\$78.89	\$123.16	\$19.74	\$221.79
11/15/24	10/01/24-10/31/24	\$1,559.14	(\$62.36)	(\$29.94)	\$0.00	\$0.00	\$1,466.84	\$521.74	\$814.52	\$130.58	\$1,466.84
11/15/24	10/01/24-10/31/24	\$881.42	(\$35.26)	(\$16.92)	\$0.00	\$0.00	\$829.24	\$294.95	\$460.47	\$73.82	\$829.24
11/19/24	11/01/24-11/07/24	\$1,559.14	(\$62.36)	(\$29.94)	\$0.00	\$0.00	\$1,466.84	\$521.74	\$814.52	\$130.58	\$1,466.84
11/19/24	11/01/24-11/07/24	\$881.42	(\$35.26)	(\$16.92)	\$0.00	\$0.00	\$829.24	\$294.95	\$460.47	\$73.82	\$829.24
12/06/24	11/16/24-11/26/24	\$424,161.97	(\$16,966.58)	(\$8,143.91)	\$0.00	\$0.00	\$399,051.48	\$141,938.22	\$221,588.35	\$35,524.91	\$399,051.48
12/06/24	11/16/24-11/26/24	\$222,999.26	(\$8,920.78)	(\$4,281.57)	\$0.00	\$0.00	\$209,796.91	\$74,622.45	\$116,497.63	\$18,676.83	\$209,796.91
12/20/24	11/27/24-11/30/24	\$167,469.80	(\$6,699.40)	(\$3,215.41)	\$0.00	\$0.00	\$157,554.99	\$56,040.57	\$87,488.34	\$14,026.08	\$157,554.99
12/20/24	11/27/24-11/30/24	\$297,514.00	(\$11,900.00)	(\$5,712.28)	\$0.00	\$0.00	\$279,901.72	\$99,557.97	\$155,425.96	\$24,917.79	\$279,901.72
12/27/24	12/01/24-12/15/24	\$165,706.96	(\$6,373.10)	(\$3,186.68)	\$0.00	\$0.00	\$156,147.18	\$55,539.83	\$86,706.60	\$13,900.75	\$156,147.18
12/27/24	12/01/24-12/15/24	\$293,437.67	(\$11,284.35)	(\$5,643.07)	\$0.00	\$0.00	\$276,510.25	\$98,351.66	\$153,542.72	\$24,615.87	\$276,510.25
01/10/25	12/16/24-12/31/24	\$22,396.28	(\$671.91)	(\$434.49)	\$0.00	\$0.00	\$21,289.88	\$7,572.57	\$11,822.01	\$1,895.30	\$21,289.88
01/10/25	12/16/24-12/31/24	\$12,661.16	(\$379.80)	(\$245.63)	\$0.00	\$0.00	\$12,035.73	\$4,280.98	\$6,683.29	\$1,071.46	\$12,035.73
01/21/25	Inv#4652196	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,430.37)	(\$7,430.37)	(\$2,642.90)	(\$4,125.99)	(\$661.48)	(\$7,430.37)
01/21/25	Inv#4652195	\$0.00	\$0.00	\$0.00	\$0.00	(\$13,459.71)	(\$13,459.71)	(\$4,787.47)	(\$7,474.01)	(\$1,198.23)	(\$13,459.71)
02/03/25	10/01/24-12/31/24	\$0.00	\$0.00	\$0.00	\$1,514.58	\$0.00	\$1,514.58	\$538.72	\$841.03	\$134.83	\$1,514.58
02/10/25	01/01/25-01/31/25	\$0.00	\$0.00	\$0.00	\$830.50	\$0.00	\$830.50	\$295.40	\$461.17	\$73.93	\$830.50
02/10/25	01/01/25-01/31/25	\$186,425.32	(\$5,479.53)	(\$3,618.92)	\$0.00	\$0.00	\$177,326.87	\$63,073.22	\$98,467.42	\$15,786.24	\$177,326.88
02/10/25	01/01/25-01/31/25	\$105,210.26	(\$3,093.50)	(\$2,042.34)	\$0.00	\$0.00	\$100,074.42	\$35,595.37	\$55,570.09	\$8,908.96	\$100,074.42
03/07/25	02/01/25-02/28/25	\$9,354.84	(\$109.14)	(\$184.91)	\$0.00	\$0.00	\$9,060.79	\$3,222.83	\$5,031.34	\$806.62	\$9,060.79
03/07/25	02/01/25-02/28/25	\$5,288.52	(\$61.73)	(\$104.54)	\$0.00	\$0.00	\$5,122.25	\$1,821.93	\$2,844.32	\$456.00	\$5,122.25
TOTAL		\$ 1,918,168.53	\$ (72,169.78)	\$ (36,920.01)	\$ 2,345.08	\$ (20,890.08)	\$ 1,790,533.74	\$ 636,873.16	\$ 994,261.26	\$ 159,399.33	\$ 1,790,533.75

92% Net Percent Collected	
\$ 152,243.45	Balance Remaining to Collect

SCENIC TERRACE SOUTH

Community Development District

Long Term Debt Report

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS

INTEREST RATE:	3.750%, 4.125%, 4.500%, 4.625z%
MATURITY DATE:	5/1/2053
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$538,214
RESERVE FUND BALANCE	\$538,214
BONDS OUTSTANDING - 04/06/22	\$22,350,000
LESS: SPECIAL CALL - 08/1/23	(\$1,265,000)
LESS: SPECIAL CALL - 11/1/23	(\$2,785,000)
LESS: SPECIAL CALL - 02/1/24	(\$20,000)
LESS: Principal Payment - 05/01/24	(\$305,000)
LESS: SPECIAL CALL - 08/1/24	(\$710,000)
LESS: SPECIAL CALL - 11/1/24	(\$5,000)
CURRENT BONDS OUTSTANDING	\$17,260,000

SERIES 2023, SPECIAL ASSESSMENT REVENUE BONDS

INTEREST RATE:	5.750%, 6.550%, 6.750%
MATURITY DATE:	11/1/2053
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$86,475
RESERVE FUND BALANCE	\$86,475
BONDS OUTSTANDING - 10/20/23	\$2,195,000
LESS: Principal Payment - 11/01/24	(\$20,000)
CURRENT BONDS OUTSTANDING	\$2,175,000

SECTION 3



April 22, 2025

Samantha Ham – Recording Secretary
Scenic Terrace South CDD
219 E. Livingston Street
Orlando, Florida 32801-1508

RE: Scenic Terrace South Community Development District Registered Voters

Dear Ms. Ham,

In response to your request, there are currently **234** voters within the Scenic Terrace South Community Development District. This number of registered voters in said District is as of **April 15, 2025**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Melony M. Bell".

Melony M. Bell
Supervisor of Elections
Polk County, Florida

P.O. Box 1460, Bartow, FL 33831 • Phone: (863) 534-5888

PolkElections.gov

Para asistencia en Español, por favor de llamar al (863) 534-5888