

*Scenic Terrace South
Community Development District*

Meeting Agenda

August 20, 2025

AGENDA

Scenic Terrace South

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

August 13, 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, August 20, 2025 at 1:30 PM** at the **Offices of PRIME Community Management, 375 Avenue A SE, 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 May 21, 2025 Board of Supervisors Meeting
4. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2025/2026 Budget
 - i. Consideration of Resolution 2025-04 Adopting the District's Fiscal Year 2025/2026 Budget and Appropriating Funds
 - ii. Consideration of Resolution 2025-05 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2025-06 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2025/2026
6. Consideration of Resolution 2025-07 Designating a Date, Time, and Location for a Landowners' Meeting and Election (Suggested Date: Wednesday, November 19, 2025—Regular Meeting Date) (Seat #2, Seat #3 & Seat #4)
7. Consideration of Resolution 2025-08 Spending Authorization Resolution
8. Consideration of Resolution 2025-09 Adopting Amended Amenity Rules
9. Presentation of Fiscal Year 2024 Audit Report
10. Goals and Objectives
 - A. Adoption of Fiscal Year 2026 Goals & Objectives
 - B. Presentation of Fiscal Year 2025 Goals & Objectives and Authorizing Chair to Execute
11. Ratification of Phase 4 Conveyance Documents
12. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Proposal for Installation of Solar Lights at Mailbox Areas

- D. District Manager's Report
 - i. Approval of Amenity Policy Clarification Regarding Access Card Issuance
 - ii. Approval of Check Register
 - iii. Balance Sheet & Income Statement
- 13. Other Business
- 14. Supervisors Requests and Audience Comments
- 15. 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, May 21, 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
Bobbie Henley
Lindsey Roden

Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Katie O'Rourke
Meredith Hammock
Savannah Hancock *by Zoom*
Rey Malave *by Zoom*
Chase Arrington *by Zoom*
Clayton Smith *by Zoom*

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

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 1:30 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 and none joining by Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 19,
2025 Board of Supervisors Meeting**

Ms. Burns presented the minutes from the February 19, 2025 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Ms. Roden, with all in favor, the Minutes of the February 19, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**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)**

Ms. Burns stated the public hearing will be August 20th at the Prime HOA office. There is no proposed increase for the upcoming fiscal year. She noted that a lot of the costs for the District were accounted for in the current year budget. The security line item was lowered based on the actual contracts allowed. A reserve transfer is listed. She offered to answer any questions on the line items.

On MOTION by Ms. Roden, seconded by Mr. Heath, with all in favor, 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), was approved.

FIFTH ORDER OF BUSINESS**Discussion Regarding Offer from Polk
Regional Water Cooperative**

Ms. Hammock stated this is an easement for a water transmission pipeline. The value is around \$17,450. Mr. Malave stated it's an easement for the major lines coming through that are going to help Polk County with water service which will help in turn our developments. Mr. Heath asked if the CDD owns the land that they are giving an easement. Ms. Burns stated the maps and plats show it is CDD property. Ms. Burns noted they came with this package and this value for the easement, unsolicited with this information for the District. Nobody spoke to them or had any conversations prior to them sending this. Mr. Malave noted the value was based on an appraisal that was submitted together with the package.

On MOTION by Mr. Heath, seconded by Ms. Roden, with all in favor, the Offer from Polk County Regional Water Cooperative, was approved.

SIXTH ORDER OF BUSINESS

**Presentation of Arbitrage Rebate Report
from AMTEC for Series 2022 Project
Bonds**

Ms. Burns stated under the Trust Indenture this report is required and the District has to determine under internal revenue code that it does not earn more interest than it pays on the bonds. Page 4 of the report shows a negative amount.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, the Acceptance of the Arbitrage Rebate Report from AMTEC for Series 2022 Project Bonds, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hammock reminded the Board of the ethics training due by December 31, 2025 and Form 1 due by July 1, 2025.

B. Engineer

Mr. Malave had nothing further to report.

C. Field Manager's Report

Mr. Smith reviewed the Field Managers Report on page 149 of the agenda package.

D. District Manager's Report

i. Approval of Check Register

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

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

ii. Balance Sheet & Income Statement

Ms. Burns stated financial statements through March are included in the package for review. These are for informational purposes.

iii. Presentation of Number of Registered Voters - 234

Ms. Burns stated there were 234 registered voters in the District as of April 18, 2025.

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 Mr. Heath, seconded by Ms. Roden, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2025-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors (“**Board**”) of the Scenic Terrace South Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2026**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Scenic Terrace South Community Development District for the Fiscal Year Ending September 30, 2026.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2026, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2022)	\$ _____
DEBT SERVICE FUND (SERIES 2023)	\$ _____
CAPITAL RESERVE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2026 or within sixty (60) days following the end of the Fiscal Year 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in

the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20TH DAY OF AUGUST 2025.

ATTEST:	SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
 _____	By:_____
Secretary/Assistant Secretary	Its:_____

Exhibit A: Adopted 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 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments - Tax Roll	\$ 691,023	\$ 696,844	\$ -	\$ 696,844	\$ 691,023
Contribution from Scenic Terrace North	\$ 58,325	\$ 58,325	\$ -	\$ 58,325	\$ 47,115
Interest	\$ -	\$ 5,677	\$ 4,258	\$ 9,935	\$ -
Miscellaneous Income	\$ -	\$ 90	\$ -	\$ 90	\$ -
Carryforward	\$ -	\$ 107,951	\$ -	\$ 107,951	\$ -
Total Revenues	\$ 749,348	\$ 868,887	\$ 4,258	\$ 873,145	\$ 738,138

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 2,400	\$ 3,000	\$ 5,400	\$ 12,000
FICA Expense	\$ -	\$ 122	\$ 230	\$ 352	\$ 918
Engineering	\$ 15,000	\$ 4,681	\$ 3,280	\$ 7,961	\$ 15,000
Attorney	\$ 25,000	\$ 7,438	\$ 5,513	\$ 12,950	\$ 25,000
Annual Audit	\$ 3,400	\$ 3,400	\$ -	\$ 3,400	\$ 3,600
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Dissemination	\$ 6,300	\$ 4,725	\$ 1,575	\$ 6,300	\$ 6,489
Disclosure Software	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Trustee Fees	\$ 8,081	\$ 8,297	\$ -	\$ 8,297	\$ 8,869
Management Fees	\$ 42,500	\$ 31,875	\$ 10,625	\$ 42,500	\$ 43,775
Information Technology	\$ 1,890	\$ 1,418	\$ 473	\$ 1,890	\$ 2,003
Website Maintenance	\$ 1,260	\$ 945	\$ 315	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 1,512	\$ 504	\$ 2,016	\$ 2,700
Insurance	\$ 5,720	\$ 5,564	\$ -	\$ 5,564	\$ 7,610
Copies	\$ 1,000	\$ 6	\$ 25	\$ 31	\$ 1,000
Legal Advertising	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 2,500
Contingencies	\$ 3,500	\$ 506	\$ 169	\$ 675	\$ 2,500
Office Supplies	\$ 250	\$ 16	\$ 50	\$ 66	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 136,726	\$ 82,229	\$ 29,257	\$ 111,486	\$ 144,994

Operations & Maintenance

Field Services

Property Insurance - Field	\$ 15,302	\$ 10,591	\$ -	\$ 10,591	\$ 10,837
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 125,000	\$ 109,728	\$ 30,293	\$ 140,020	\$ 144,253
Landscape Replacement	\$ 17,500	\$ 10,229	\$ 4,800	\$ 15,029	\$ 17,500
Streetlights	\$ 45,000	\$ 24,904	\$ 13,500	\$ 38,404	\$ 49,500
Electric	\$ 15,000	\$ 4,271	\$ 13,425	\$ 17,696	\$ 17,696
Water & Sewer	\$ -	\$ 29,140	\$ 13,500	\$ 42,640	\$ 46,904
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 7,500	\$ 9,714	\$ 3,238	\$ 12,952	\$ 10,000
General Repairs & Maintenance	\$ 12,500	\$ 9,992	\$ 2,508	\$ 12,500	\$ 12,500
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Contingency	\$ 10,000	\$ 129,725	\$ 5,000	\$ 134,725	\$ 12,500
Subtotal Field Expenses	\$ 265,302	\$ 349,543	\$ 90,014	\$ 439,557	\$ 347,140

Scenic Terrace South
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026	
Description						
Amenity Expenses						
Amenity - Electric	\$ 15,000	\$ 12,411	\$ 4,137	\$ 16,548	\$ 18,203	
Amenity - Water	\$ 7,500	\$ 4,214	\$ 9,065	\$ 13,279	\$ 14,607	
Playground Lease	\$ 72,600	\$ 28,184	\$ 9,395	\$ 37,579	\$ 37,584	
Internet	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	
Pest Control	\$ 720	\$ 900	\$ 300	\$ 1,200	\$ 1,300	
Janitorial Service	\$ 15,000	\$ 7,830	\$ 2,700	\$ 10,530	\$ 11,400	
Security Services	\$ 33,000	\$ 5,044	\$ 7,566	\$ 12,610	\$ 15,000	
Pool Maintenance	\$ 18,000	\$ 22,700	\$ 7,500	\$ 30,200	\$ 30,900	
Amenity Repairs & Maintenance	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 7,500	
Amenity Management	\$ 12,500	\$ 9,375	\$ 3,125	\$ 12,500	\$ 12,875	
Contingency	\$ 10,000	\$ 28,607	\$ 2,550	\$ 31,157	\$ 7,500	
Subtotal Amenity Expenses	\$ 197,320	\$ 119,265	\$ 52,837	\$ 172,103	\$ 158,369	
Total Operations & Maintenance	\$ 462,622	\$ 468,808	\$ 142,851	\$ 611,659	\$ 505,508	
Other Financing Sources/(Uses):						
Capital Reserves	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 87,635	
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 87,635	
Total Expenditures	\$ 749,348	\$ 551,037	\$ 322,109	\$ 873,145	\$ 738,138	
Excess Revenues/(Expenditures)	\$ -	\$ 317,851	\$ (317,851)	\$ (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 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 150,000
<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	\$ -	\$ 150,000	\$ 150,000	\$ 88,135
Total Other Sources/(Uses)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 88,135
Excess Revenues/(Expenditures)	\$ 149,000	\$ -	\$ 150,000	\$ 150,000	\$ 237,135

Scenic Terrace South

Community Development District

Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 1,078,703	\$ 1,087,885	\$ -	\$ 1,087,885	\$ 1,078,703
Interest Income	\$ 20,000	\$ 37,160	\$ 12,387	\$ 49,546	\$ 20,000
Carry Forward Surplus *	\$ 706,421	\$ 603,309	\$ -	\$ 603,309	\$ 656,455
Total Revenues	\$ 1,805,124	\$ 1,728,353	\$ 12,387	\$ 1,740,740	\$ 1,755,159
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	\$ 387,084	\$ -	\$ 387,084	\$ 381,366
Total Expenditures	\$ 1,079,400	\$ 1,084,284	\$ -	\$ 1,084,284	\$ 1,077,731
Excess Revenues/(Expenditures)	\$ 725,724	\$ 644,069	\$ 12,387	\$ 656,455	\$ 677,427

*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 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 172,953	\$ 174,409	\$ -	\$ 174,409	\$ 172,953
Interest Income	\$ 2,000	\$ 5,702	\$ 1,901	\$ 7,603	\$ 2,000
Carry Forward Surplus *	\$ 182,331	\$ 105,749	\$ -	\$ 105,749	\$ 124,236
Total Revenues	\$ 357,284	\$ 285,860	\$ 1,901	\$ 287,761	\$ 299,189
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	\$ 163,525	\$ -	\$ 163,525	\$ 172,088
Excess Revenues/(Expenditures)	\$ 193,759	\$ 122,335	\$ 1,901	\$ 124,236	\$ 127,101

*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 2

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

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

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

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2026; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Scenic Terrace South Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits A and B**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 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.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 20TH DAY OF AUGUST 2025.

ATTEST:

**SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget for Fiscal Year 2026

Exhibit B: Assessment Roll

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 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments - Tax Roll	\$ 691,023	\$ 696,844	\$ -	\$ 696,844	\$ 691,023
Contribution from Scenic Terrace North	\$ 58,325	\$ 58,325	\$ -	\$ 58,325	\$ 47,115
Interest	\$ -	\$ 5,677	\$ 4,258	\$ 9,935	\$ -
Miscellaneous Income	\$ -	\$ 90	\$ -	\$ 90	\$ -
Carryforward	\$ -	\$ 107,951	\$ -	\$ 107,951	\$ -
Total Revenues	\$ 749,348	\$ 868,887	\$ 4,258	\$ 873,145	\$ 738,138

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 2,400	\$ 3,000	\$ 5,400	\$ 12,000
FICA Expense	\$ -	\$ 122	\$ 230	\$ 352	\$ 918
Engineering	\$ 15,000	\$ 4,681	\$ 3,280	\$ 7,961	\$ 15,000
Attorney	\$ 25,000	\$ 7,438	\$ 5,513	\$ 12,950	\$ 25,000
Annual Audit	\$ 3,400	\$ 3,400	\$ -	\$ 3,400	\$ 3,600
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Dissemination	\$ 6,300	\$ 4,725	\$ 1,575	\$ 6,300	\$ 6,489
Disclosure Software	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Trustee Fees	\$ 8,081	\$ 8,297	\$ -	\$ 8,297	\$ 8,869
Management Fees	\$ 42,500	\$ 31,875	\$ 10,625	\$ 42,500	\$ 43,775
Information Technology	\$ 1,890	\$ 1,418	\$ 473	\$ 1,890	\$ 2,003
Website Maintenance	\$ 1,260	\$ 945	\$ 315	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 1,512	\$ 504	\$ 2,016	\$ 2,700
Insurance	\$ 5,720	\$ 5,564	\$ -	\$ 5,564	\$ 7,610
Copies	\$ 1,000	\$ 6	\$ 25	\$ 31	\$ 1,000
Legal Advertising	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 2,500
Contingencies	\$ 3,500	\$ 506	\$ 169	\$ 675	\$ 2,500
Office Supplies	\$ 250	\$ 16	\$ 50	\$ 66	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 136,726	\$ 82,229	\$ 29,257	\$ 111,486	\$ 144,994

Operations & Maintenance

Field Services

Property Insurance - Field	\$ 15,302	\$ 10,591	\$ -	\$ 10,591	\$ 10,837
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 125,000	\$ 109,728	\$ 30,293	\$ 140,020	\$ 144,253
Landscape Replacement	\$ 17,500	\$ 10,229	\$ 4,800	\$ 15,029	\$ 17,500
Streetlights	\$ 45,000	\$ 24,904	\$ 13,500	\$ 38,404	\$ 49,500
Electric	\$ 15,000	\$ 4,271	\$ 13,425	\$ 17,696	\$ 17,696
Water & Sewer	\$ -	\$ 29,140	\$ 13,500	\$ 42,640	\$ 46,904
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 7,500	\$ 9,714	\$ 3,238	\$ 12,952	\$ 10,000
General Repairs & Maintenance	\$ 12,500	\$ 9,992	\$ 2,508	\$ 12,500	\$ 12,500
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Contingency	\$ 10,000	\$ 129,725	\$ 5,000	\$ 134,725	\$ 12,500
Subtotal Field Expenses	\$ 265,302	\$ 349,543	\$ 90,014	\$ 439,557	\$ 347,140

Scenic Terrace South
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026	
Description						
Amenity Expenses						
Amenity - Electric	\$ 15,000	\$ 12,411	\$ 4,137	\$ 16,548	\$ 18,203	
Amenity - Water	\$ 7,500	\$ 4,214	\$ 9,065	\$ 13,279	\$ 14,607	
Playground Lease	\$ 72,600	\$ 28,184	\$ 9,395	\$ 37,579	\$ 37,584	
Internet	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	
Pest Control	\$ 720	\$ 900	\$ 300	\$ 1,200	\$ 1,300	
Janitorial Service	\$ 15,000	\$ 7,830	\$ 2,700	\$ 10,530	\$ 11,400	
Security Services	\$ 33,000	\$ 5,044	\$ 7,566	\$ 12,610	\$ 15,000	
Pool Maintenance	\$ 18,000	\$ 22,700	\$ 7,500	\$ 30,200	\$ 30,900	
Amenity Repairs & Maintenance	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 7,500	
Amenity Management	\$ 12,500	\$ 9,375	\$ 3,125	\$ 12,500	\$ 12,875	
Contingency	\$ 10,000	\$ 28,607	\$ 2,550	\$ 31,157	\$ 7,500	
Subtotal Amenity Expenses	\$ 197,320	\$ 119,265	\$ 52,837	\$ 172,103	\$ 158,369	
Total Operations & Maintenance	\$ 462,622	\$ 468,808	\$ 142,851	\$ 611,659	\$ 505,508	
Other Financing Sources/(Uses):						
Capital Reserves	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 87,635	
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 87,635	
Total Expenditures	\$ 749,348	\$ 551,037	\$ 322,109	\$ 873,145	\$ 738,138	
Excess Revenues/(Expenditures)	\$ -	\$ 317,851	\$ (317,851)	\$ (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 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 150,000
<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	\$ -	\$ 150,000	\$ 150,000	\$ 88,135
Total Other Sources/(Uses)	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 88,135
Excess Revenues/(Expenditures)	\$ 149,000	\$ -	\$ 150,000	\$ 150,000	\$ 237,135

Scenic Terrace South

Community Development District

Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 1,078,703	\$ 1,087,885	\$ -	\$ 1,087,885	\$ 1,078,703
Interest Income	\$ 20,000	\$ 37,160	\$ 12,387	\$ 49,546	\$ 20,000
Carry Forward Surplus *	\$ 706,421	\$ 603,309	\$ -	\$ 603,309	\$ 656,455
Total Revenues	\$ 1,805,124	\$ 1,728,353	\$ 12,387	\$ 1,740,740	\$ 1,755,159
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	\$ 387,084	\$ -	\$ 387,084	\$ 381,366
Total Expenditures	\$ 1,079,400	\$ 1,084,284	\$ -	\$ 1,084,284	\$ 1,077,731
Excess Revenues/(Expenditures)	\$ 725,724	\$ 644,069	\$ 12,387	\$ 656,455	\$ 677,427

*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 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 172,953	\$ 174,409	\$ -	\$ 174,409	\$ 172,953
Interest Income	\$ 2,000	\$ 5,702	\$ 1,901	\$ 7,603	\$ 2,000
Carry Forward Surplus *	\$ 182,331	\$ 105,749	\$ -	\$ 105,749	\$ 124,236
Total Revenues	\$ 357,284	\$ 285,860	\$ 1,901	\$ 287,761	\$ 299,189
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	\$ 163,525	\$ -	\$ 163,525	\$ 172,088
Excess Revenues/(Expenditures)	\$ 193,759	\$ 122,335	\$ 1,901	\$ 124,236	\$ 127,101

*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

Scenic Terrace South CDD FY 26 Assessment Roll

PARCEL ID	UNITS	FY 26 O&M	SERIES 2022 DEBT	SERIES 2023 DEBT	TOTAL
272809822002012010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002012020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002012030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002012040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013050	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013060	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013070	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013080	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013090	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013100	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013110	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002013120	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014050	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014060	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014070	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014080	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014090	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014100	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014110	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014120	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014130	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014140	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014150	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014160	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014170	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014180	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014190	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014200	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014210	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014220	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002014230	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015050	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015060	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015070	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015080	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015090	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272809822002015100	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56

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PARCEL ID	UNITS	FY 26 O&M	SERIES 2022 DEBT	SERIES 2023 DEBT	TOTAL
272809822004049050	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004049060	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004049070	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004049080	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004049090	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050010	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050020	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050030	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050040	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050050	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050060	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050070	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050080	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050090	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050100	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050110	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004050120	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051010	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051020	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051030	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051040	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051050	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051060	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272809822004051070	1	\$881.42	\$0.00	\$1,878.49	\$2,759.91
272810822212001010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212001020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212001030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212001040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002050	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002060	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002070	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002080	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212002090	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003050	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003060	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003070	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003080	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003090	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003100	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003110	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003120	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003130	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003140	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212003150	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56

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PARCEL ID	UNITS	FY 26 O&M	SERIES 2022 DEBT	SERIES 2023 DEBT	TOTAL
272810822212010170	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212010180	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011010	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011020	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011030	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011040	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011050	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011060	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011070	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011080	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011090	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011100	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011110	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
272810822212011120	1	\$881.42	\$1,559.14	\$0.00	\$2,440.56
Total Gross Assessments	843	\$743,037.06	\$1,160,000.16	\$185,970.51	\$2,089,007.73
Total Net Assessments		\$691,024.47	\$1,078,800.15	\$172,952.57	\$1,942,777.19

SECTION V

RESOLUTION 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2025/2026; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Scenic Terrace South Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20th day of August 2025.

ATTEST:

**SCENIC TERRACE SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Annual Meeting Schedule

Exhibit A: Fiscal Year 2025/2026 Annual Meeting Schedule

BOARD OF SUPERVISORS MEETING DATES SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026

The Board of Supervisors of the Scenic Terrace South Community Development District will hold their regular meetings for Fiscal Year 2025/2026 at Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880, on the 3rd Wednesday of every month at 9:30 AM unless otherwise indicated as follows:

October 15, 2025
November 19, 2025 (Landowners' Meeting & BOS Meeting)
December 17, 2025
January 21, 2026
February 18, 2026
March 18, 2026
April 15, 2026
May 20, 2026
June 17, 2026
July 15, 2026
August 19, 2026
September 16, 2026

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager

SECTION VI

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Scenic Terrace South Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within Polk County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to [Chapter 190, Florida Statutes],” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.**
The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Lindsey Roden	11/2027
2	Patricia Hudson	11/2025
3	Lauren Schwenk	11/2025
4	Bobbie Henley	11/2025
5	Rennie Heath II	11/2027

This year, Seat 2 currently held by Patricia Hudson, Seat 3 currently held by Lauren Schwenk, and Seat 4 currently held by Bobbie Henley, respectively, are subject to a landowner election by landowners in November 2025. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER’S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held

on the 19th day of November 2025, at 9:30 a.m., and located at Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880.

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its **August 20, 2025**, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 East Livingston Street, Orlando, Florida 32801.

5. **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.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 20th day of August 2025.

ATTEST:

**SCENIC TERRACE
SOUTHCOMMUNITY
DEVELOPMENT DISTRICT**

SECRETARY / ASST. SECRETARY

CHAIRPERSON / VICE CHAIRPERSON

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTHCOMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Scenic Terrace South Community Development District (“**District**”) the location of which is generally described as comprising of a parcel or parcels of land containing approximately 206.56 acres, more or less generally is located at Scenic Highway (SR 17) and Hughes Road within the Town of Lake Hamilton, Polk County, Florida. advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District’s Board of Supervisors (“**Board**”, and individually, “**Supervisor**”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE:	Wednesday, November 19, 2025
HOUR:	9:30 a.m.
LOCATION:	Holiday Inn—Winter Haven 200 Cypress Gardens Blvd. Winter Haven, Florida 33880

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 Ph: (407) 841-5524 (“**District Manager’s Office**”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

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

District Manager
Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
SCENIC TERRACE SOUTHCOMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Wednesday, November 19, 2025**

TIME: **9:30 A.M.**

LOCATION: **Holiday Inn—Winter Haven
200 Cypress Gardens Blvd.
Winter Haven, Florida 33880**

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**SCENIC TERRACE SOUTHCOMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – WEDNESDAY, NOVEMBER 19, 2025**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Scenic Terrace South Community Development District to be held at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880, on Wednesday, November 19, 2025, at 9:30 a.m.,** and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

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

Printed Name of Legal Owner

Signature of Legal Owner

Date

Parcel Description

Acreage

Authorized Votes

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes:

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2024), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
SCENIC TERRACE SOUTHCOMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – WEDNESDAY, NOVEMBER 19, 2025

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Scenic Terrace South Community Development District and described as follows:

Description

Acreage

_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
2		
3		
4		

Date: _____

Signed: _____

Printed Name: _____

SECTION VII

RESOLUTION 2025-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT CONFIRMING AUTHORIZATION TO PAY INVOICES FOR WORK PREVIOUSLY APPROVED; AUTHORIZING THE CHAIR OR VICE CHAIR OF THE BOARD OF SUPERVISORS AND THE DISTRICT MANAGER TO ENTER INTO TIME SENSITIVE AND EMERGENCY CONTRACTS AND DISBURSE FUNDS FOR PAYMENT OF CERTAIN EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; PROVIDING FOR A MONETARY THRESHOLD; AND PROVIDING FOR THE REPEAL OF PRIOR SPENDING AUTHORIZATIONS; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, Section 190.011(5), *Florida Statutes*, authorizes the District to adopt resolutions which may be necessary for the conduct of District business; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) typically meets on an as needed basis, and in no event more than monthly, to conduct the business of the District, including approval of proposals, authorizing the entering into of agreements or contracts, and authorizing the payment of District operating and maintenance expenses; and

WHEREAS, the Board contracted with the District Manager to timely pay the District’s vendors and perform other management functions; and

WHEREAS, the Board desires to confirm that the District Manager is authorized to pay invoices, regardless of the dollar amounts, for work previously approved by the Board and such payments do not need to be approved by the Board prior to payment; and

WHEREAS, the Board recognizes that certain time sensitive or emergency issues may arise from time to time that require approval outside of regular monthly meetings; and

WHEREAS, to conduct the business of the District in an efficient manner, recurring, non-recurring, and other disbursements for goods and services must be processed and paid in a timely manner; and

WHEREAS, the Board has determined that it is in the best interests of the District, and is necessary for the efficient administration of District operations; the health, safety, and welfare of the residents within the District; and the preservation of District assets and facilities, to authorize

limited spending authority to the Chair (or Vice Chair, if the Chair is unavailable) of the Board and the District Manager between regular monthly meetings, for work and services that are time sensitive and/or emergency in nature.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT DISTRICT:**

1. **Authorization to Pay Invoices for Work Previously Approved.** The District Manager is authorized to pay invoices, regardless of the dollar amounts, for work previously approved by the Board in accordance with such contracts and such payments do not need to be approved by the Board prior to payment nor do they need to be re-approved by the Board at a future meeting.
2. **Limited Spending Authorization.** The Board hereby authorizes the individuals stated below to exercise their judgment to enter into time sensitive and emergency contracts and disburse funds up to the amounts stated below, without prior Board approval for expenses (1) that are required to provide for the health, safety, and welfare of the residents within the District; (2) for the maintenance, repair, or replacement of a District asset; or (3) to remedy an unforeseen disruption in services relating to the District's facilities or assets, if such disruption would result in significantly higher expenses unless the contract is entered into immediately.
 - a. The District Manager may individually authorize such expense up to \$2,500.00 per proposal and/or event.
 - b. The Chair (or Vice Chair, if the Chair is unavailable) may individually authorize such expenses up to \$10,000.00 per proposal and/or event.
 - c. The District Manager and Chair (or Vice Chair, if the Chair is unavailable) may jointly authorize such expenses up to \$25,000.00 per proposal and/or event.
3. **Ratification of Spending Authorization at Future Meeting.** Any payment made or contract entered into pursuant to this Resolution shall be submitted to the Board at the next scheduled meeting for approval and ratification.
4. **Repeal of Prior Spending Authorizations.** All prior spending authorizations approved by resolution or motion of the Board are hereby repealed.
5. **Effective Date.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 20TH DAY OF AUGUST 2025.

ATTEST:

**SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION VIII

RESOLUTION 2025-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN AMENDMENT TO THE AMENITY POLICIES OF THE DISTRICT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Scenic Terrace South Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Lake Hamilton, Polk County, Florida; and

WHEREAS, the District’s Board of Supervisors (“Board”) is authorized by Section 190.011(5), *Florida Statutes*, to adopt rules, rates, charges and fees; and

WHEREAS, the Board accordingly finds that it is in the best interest of the District to adopt by resolution an amendment to the policies set forth in **Exhibit A** (“Amendment”), which relate to use of the District’s amenity facilities and other District-owned property, for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The above stated recitals are true and correct and are hereby incorporated herein by reference.

SECTION 2. The Amendment attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution as necessary for the conduct of District business. The amended policies shall remain in full force and effect until such time as the Board may amend or replace them.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20th day of August 2025.

ATTEST:

**SCENIC TERRACE SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

Chairperson, Board of Supervisors

Exhibit A: Amendment to Policies

EXHIBIT A
Amendment to Policies

LAKES AND PONDS POLICIES

Lakes and Ponds (used interchangeably and reference to one shall implicate the other) within the District primarily function as retention ponds to facilitate the District's system for treatment and attenuation of stormwater run-off and overflow. As a result, contaminants may be present in the water. These policies are intended to limit contact with such contaminants and ensure the continued operations of the Ponds while allowing limited recreational use of the same.

- (1) Users of District Lakes shall not engage in any conduct or omission that violates any ordinance, resolution, law, permit requirement or regulation of any governmental entity relating to the District Lakes.
- (2) Wading and swimming in District Lakes are prohibited.
- (3) Boating (motorized and non-motorized), paddleboarding, and other recreational water activities are prohibited in District Lakes.
- (4) Patrons may fish from District Lakes. However, the District has a "catch and release" policy for all fish caught in these waters.
- (5) Pets are not allowed in the District Lakes.
- (6) Owners of property lying contiguous to the District Lakes shall take such actions as may be necessary to remove underbrush, weeds or unsightly growth from the Owner's property that detract from the overall beauty, setting and safety of the property.
- (7) No docks or other structures, whether permanent or temporary, shall be constructed and placed in or around the District Lakes or other District stormwater management facilities.
- (8) No pipes, pumps or other devices used for irrigation or the withdrawal of water shall be placed in or around the District Lakes, except by the District.
- (9) No foreign materials may be disposed of in the District Lakes, including, but not limited to: tree branches, paint, cement, oils, soap suds, building materials, chemicals, fertilizers, or any other material that is not naturally occurring or which may be detrimental to the Lake environment.
- (10) Easements through residential backyards along the community's stormwater management system are for maintenance purposes only and are not general grants for access for fishing or any other recreational purpose. Access to residents' backyards via these maintenance easements is prohibited. Unless individual property owners explicitly grant permission for others to access their backyards, entering their private property can be considered trespassing. Please be considerate of the privacy rights of other residents.
- (11) Beware of wildlife - water moccasins and other snakes, alligators, snapping turtles, birds and other wildlife which may pose a threat to your safety are commonly found in

stormwater management facilities in Florida. Wildlife may neither be removed from nor released into the District Lakes; notwithstanding the foregoing, nuisance alligators posing a threat to the health, safety and welfare may be removed by a properly permitted and licensed nuisance alligator trapper, in accordance with all applicable state and local laws, rules, ordinances and policies including but not limited to rules promulgated by the Florida Fish and Wildlife Conservation Commission (“FWC”). Anyone concerned about an alligator is encouraged to call FWC’s toll-free Nuisance Alligator Hotline at 866-FWC-GATOR (866-392-4286).

- (12) Any hazardous condition concerning the District Lakes must immediately be reported to the District Manager and the proper authorities.

SECTION IX

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2024

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Scenic Terrace South Community Development District
Town of Lake Hamilton, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Scenic Terrace South Community Development District, Town of Lake Hamilton, Florida ("District") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 19, 2025, on our consideration of the Scenic Terrace South Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 19, 2025 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 19, 2025

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

Our discussion and analysis of Scenic Terrace South Community Development District, Town of Lake Hamilton, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$15,783,989.
- The change in the District's total net position in comparison with the prior fiscal year was \$6,736,198, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$1,964,902. A portion of fund balance is restricted for debt service and future capital repairs and replacement, nonspendable prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2024	2023
Current assets	\$ 2,008,619	\$ 5,363,415
Capital assets	33,776,562	26,113,936
Total assets	35,785,181	31,477,351
Current liabilities	772,780	1,699,560
Long-term liabilities	19,228,412	20,730,000
Total liabilities	20,001,192	22,429,560
Net position		
Net invested in capital assets	14,275,963	4,079,472
Restricted for debt service	846,121	3,998,897
Restricted for capital projects	101,722	397,813
Unrestricted	560,183	571,609
Total net position	\$15,783,989	\$ 9,047,791

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded ongoing cost of operations.

Key elements of the District's change in net position are reflected in the following table:

Change in Net Position

	2024	2023
Program revenues	\$ 8,001,986	\$11,047,684
General revenues	137,369	192,600
Total revenues	8,139,355	11,240,284
Expenses		
General government	104,326	137,616
Physical environment	83,706	625
Culture and recreation	29,064	-
Interest on long-term debt	968,286	1,001,965
Cost of issuance	217,775	-
Total expenses	1,403,157	1,140,206
Change in net position	6,736,198	10,100,078
Net position - beginning of period	9,047,791	(1,052,287)
Net position - end of year	\$ 15,783,989	\$ 9,047,791

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$1,403,157, which primarily consisted of interest on long-term debt and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by developer contributions and special assessments.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were significantly lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$33,776,562 invested in equipment and construction in process. Construction in process has not completed as of September 30, 2024 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$19,575,599 in notes payable and Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2025, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Scenic Terrace South Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF NET POSITION**

September 30, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 554,190
Assessments receivable	1,065
Due from developer	30,750
Prepaid items	20,848
Restricted assets:	
Investments	1,399,230
Assessments receivable	2,536
Capital assets:	
Non-depreciable	33,659,847
Depreciable	116,715
TOTAL ASSETS	<u><u>\$ 35,785,181</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 43,717
Accrued interest payable	381,876
Bonds and notes payable, due within one year	347,187
Bonds and notes payable, due in more than one year	19,228,412
TOTAL LIABILITIES	<u><u>20,001,192</u></u>
NET POSITION	
Net investment in capital assets	14,275,963
Restricted for:	
Debt service	846,121
Capital projects	101,722
Unrestricted	560,183
TOTAL NET POSITION	<u><u>\$ 15,783,989</u></u>

The accompanying notes are an integral part of this financial statement

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions	Governmental Activities
Governmental activities				
General government	\$ 104,326	\$ 104,326	\$ 5,428,068	\$ 5,428,068
Physical environment	83,706	376,914	-	293,208
Culture and recreation	29,064	29,064	-	-
Interest on long-term debt	968,286	2,063,614	-	1,095,328
Cost of issuance	217,775	-	-	(217,775)
Total governmental activities	<u>\$ 1,403,157</u>	<u>\$ 2,573,918</u>	<u>\$ 5,428,068</u>	<u>6,598,829</u>
General revenues:				
Investment earnings				<u>137,369</u>
Total general revenues				<u>137,369</u>
Change in net position				<u>6,736,198</u>
Net position - October 1, 2023				<u>9,047,791</u>
Net position - September 30, 2024				<u>\$ 15,783,989</u>

The accompanying notes are an integral part of this financial statement

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2024

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 553,420	\$ -	\$ 770	\$ 554,190
Assessments receivable	1,065	-	-	1,065
Due from other funds	-	2,233	-	2,233
Due from developer	-	-	30,750	30,750
Prepaid items	20,848	-	-	20,848
Restricted assets:				
Investments	-	1,328,978	70,252	1,399,230
Assessments receivable	-	2,536	-	2,536
TOTAL ASSETS	<u>\$ 575,333</u>	<u>\$ 1,333,747</u>	<u>\$ 101,772</u>	<u>\$ 2,010,852</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 12,967	\$ -	\$ 30,750	\$ 43,717
Due to other funds	2,183	-	50	2,233
TOTAL LIABILITIES	<u>15,150</u>	<u>-</u>	<u>30,800</u>	<u>45,950</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	20,848	-	-	20,848
Restricted for:				
Debt service	-	1,333,747	-	1,333,747
Capital projects	-	-	70,972	70,972
Unassigned	539,335	-	-	539,335
TOTAL FUND BALANCES	<u>560,183</u>	<u>1,333,747</u>	<u>70,972</u>	<u>1,964,902</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 575,333</u>	<u>\$ 1,333,747</u>	<u>\$ 101,772</u>	<u>\$ 2,010,852</u>

The accompanying notes are an integral part of this financial statement

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances in the Balance Sheet	\$ 1,964,902
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	33,794,433
Less accumulated depreciation	(17,871)
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:	
Accrued interest payable	(381,876)
Original issue discount	4,261
Governmental bonds payable	<u>(19,579,860)</u>
Net Position of Governmental Activities	<u><u>\$ 15,783,989</u></u>

The accompanying notes are an integral part of this financial statement

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2024

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
REVENUES				
Developer contributions	\$ 495	\$ -	\$ 5,427,573	\$ 5,428,068
Special assessments	510,304	2,063,614	-	2,573,918
Investment earnings	-	115,918	21,451	137,369
TOTAL REVENUES	<u>510,799</u>	<u>2,179,532</u>	<u>5,449,024</u>	<u>8,139,355</u>
EXPENDITURES				
General government	103,082	-	1,244	104,326
Physical environment	83,706	-	-	83,706
Culture and recreation	11,193	-	-	11,193
Capital outlay	134,586	-	7,545,911	7,680,497
Debt				
Principal	14,726	3,820,000	-	3,834,726
Interest expense	13,458	965,073	-	978,531
Bond issuance costs	-	-	217,775	217,775
TOTAL EXPENDITURES	<u>360,751</u>	<u>4,785,073</u>	<u>7,764,930</u>	<u>12,910,754</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>150,048</u>	<u>(2,605,541)</u>	<u>(2,315,906)</u>	<u>(4,771,399)</u>
OTHER SOURCES (USES)				
Transfers in (out)	-	(624,681)	624,681	-
Financed purchase - notes payable proceeds	134,586	-	-	134,586
Bond discount	-	-	(4,261)	(4,261)
Bond proceeds	-	172,950	2,022,050	2,195,000
TOTAL OTHER SOURCES (USES)	<u>134,586</u>	<u>(451,731)</u>	<u>2,642,470</u>	<u>2,325,325</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>284,634</u>	<u>(3,057,272)</u>	<u>326,564</u>	<u>(2,446,074)</u>
FUND BALANCE				
Beginning of year	<u>275,549</u>	<u>4,391,019</u>	<u>(255,592)</u>	<u>4,410,976</u>
End of year	<u>\$ 560,183</u>	<u>\$ 1,333,747</u>	<u>\$ 70,972</u>	<u>\$ 1,964,902</u>

The accompanying notes are an integral part of this financial statement

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ (2,446,074)
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Amount reported for governmental activities in the Statement of Activities
are different because:

The issuance of long-term debt provides current financial resources to governmental funds. These transactions, however, have no effect on net assets. This is the amount of long-term debt issued in the current period.	(2,195,000)
--	-------------

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are depreciated over their estimated useful lives:

Capital outlay	7,680,497
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Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities:

Payments on long-term debt	3,834,726
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Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:

Current year provision for depreciation	(17,871)
Change in accrued interest payable	10,245

Change in Net Position of Governmental Activities	\$ 6,866,523
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The accompanying notes are an integral part of this financial statement

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Scenic Terrace South Community Development District ("District") was created on October 5, 2021 by the Town Council of Town of Lake Hamilton, Florida Ordinance No. O-21-19 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The boundaries of the District were amended on May 2, 2023 by the Town Council of Town of Lake Hamilton, Florida Ordinance No. O-23-05 pursuant to the Act. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer or landowner. The Supervisors are elected on an at large basis by the qualified electors of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

Capital assets of the District are depreciated using the straight-line method over the following useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	5

Unearned Revenue/Deferred Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources (continued)

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one item, deferred revenue, which qualifies for reporting in this category.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2024:

Investment	Fair Value	Credit Risk	Maturities
Money Market Mutual Funds - First			Weighted average of the
American Treasury Obligation CL Y	\$ 1,399,230	S&P AAAm	fund portfolio: 31 days
Total Investments	<u>\$ 1,399,230</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS

Investments (continued)

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE E – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables for the fiscal year ended September 30, 2024 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ -	\$ 2,183
Debt service	2,233	-
Capital projects	-	50
Total	<u>\$ 2,233</u>	<u>\$ 2,233</u>

The outstanding balances between the funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund, debt service fund and the capital projects fund relate to amounts from the general fund and capital projects fund not yet transferred to the debt service fund.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT**NOTES TO FINANCIAL STATEMENTS**

September 30, 2024

NOTE E – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Capital projects	\$ 624,681	\$ -
Debt service	-	624,681
Total	<u>\$ 624,681</u>	<u>\$ 624,681</u>

Transfers are used to move revenues and other financing sources from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE F - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	<u>Balance</u> <u>10/01/2023</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>09/30/2024</u>
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$ 26,113,936	\$ 7,545,911	\$ -	\$ 33,659,847
Total capital assets, not being depreciated	<u>26,113,936</u>	<u>7,545,911</u>	<u>-</u>	<u>33,659,847</u>
Capital assets, being depreciated				
Equipment - financed purchase	<u>-</u>	<u>134,586</u>	<u>-</u>	<u>134,586</u>
Total capital assets, being depreciated	<u>-</u>	<u>134,586</u>	<u>-</u>	<u>134,586</u>
Less accumulated depreciation for:				
Equipment - financed purchase	<u>-</u>	<u>17,871</u>	<u>-</u>	<u>17,871</u>
Total accumulated depreciation	<u>-</u>	<u>17,871</u>	<u>-</u>	<u>17,871</u>
Total capital assets, being depreciated - net	<u>-</u>	<u>116,715</u>	<u>-</u>	<u>116,715</u>
Governmental activities capital assets - net	<u>\$26,113,936</u>	<u>\$ 7,662,626</u>	<u>\$ -</u>	<u>\$33,776,562</u>

Depreciation expense was charged to culture and recreation.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE F - CAPITAL ASSETS (CONTINUED)

The District Capital Improvement Project (“CIP”) is being built in phases. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. The infrastructure will include roadways, potable water and wastewater systems, and land improvements. Upon completion, certain infrastructure is to be conveyed to others for ownership and maintenance.

Developer contributions to the capital projects fund for the current fiscal year were \$5,427,573, which includes a receivable of \$30,750.

NOTE G – LONG-TERM LIABILITIES

\$21,350,000 Special Assessment Bonds, Series 2022 (Series 2022 Project) - On March 15, 2022, the District issued \$21,350,000 in Special Assessment Bonds, Series 2022 (Series 2022 Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable May 2053. The Bonds bear interest ranging from 3.750% to 4.625% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2024. During 2024, the District made prepayments in the amount of \$3,515,000.

\$2,195,000 Special Assessment Bonds, Series 2023 (Series 2023 Project) - On October 20, 2023, the District issued \$2,195,000 in Special Assessment Bonds, Series 2023 (Series 2023 Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable through November 2053. The Bonds bear interest ranging from 5.75% to 6.75% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2024.

Financed Purchase Agreement

In February 2024, the District entered into a capital lease agreement for the acquisition of pool furniture and playground equipment. The total acquisition cost of the equipment was \$135,586 which was recognized as a capital lease obligation. The term of the lease is from February 1, 2024 through January 1, 2029 and is payable in monthly installments of \$3,132.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2024.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2024:

	Balance 10/01/2023	Additions	Deletions	Balance 09/30/2024	Due Within One Year
Special Assessments Bonds, Series 2022	\$ 21,085,000	\$ -	\$ 3,820,000	\$17,265,000	\$ 305,000
Special Assessments Bonds, Series 2023	-	2,195,000	-	2,195,000	20,000
Note payable - financed purchase	-	134,586	14,726	119,860	22,187
	21,085,000	2,329,586	3,834,726	19,579,860	347,187
Unamortized bond discount	-	(4,261)	-	(4,261)	-
	<u>\$ 21,085,000</u>	<u>\$ 2,325,325</u>	<u>\$ 3,834,726</u>	<u>\$19,575,599</u>	<u>\$ 347,187</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

September 30,	Principal	Interest	Total
2025	\$ 325,000	\$ 917,925	\$ 1,242,925
2026	345,000	905,050	1,250,050
2027	360,000	891,513	1,251,513
2028	375,000	877,413	1,252,413
2029	390,000	861,313	1,251,313
2030-2034	2,215,000	4,039,344	6,254,344
2035-2039	2,790,000	3,477,125	6,267,125
2040-2044	3,535,000	2,750,475	6,285,475
2045-2049	4,500,000	1,805,844	6,305,844
2050-2054	4,625,000	588,700	5,213,700
	<u>\$ 19,460,000</u>	<u>\$ 17,114,702</u>	<u>\$ 36,574,702</u>

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The scheduled payments for years September 30, 2024 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 22,187	\$ 15,392	\$ 37,579
2026	25,500	12,079	37,579
2027	29,308	8,271	37,579
2028	33,685	3,894	37,579
2029	9,180	215	9,395
	<u>\$ 119,860</u>	<u>\$ 39,851</u>	<u>\$ 159,711</u>

NOTE H – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$495 as of September 30, 2024. See Note E for other Developer transactions.

The Developer owns a portion of land within the District; therefore, assessment revenues in the debt service funds include the assessments levied on those lots owned by the Developer.

NOTE I - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE J - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE K – CONCENTRATION

The Districts activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District operations.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2024

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Developer contributions	\$ 487,141	\$ 495	\$ (486,646)
Special assessments	-	510,304	510,304
TOTAL REVENUES	<u>487,141</u>	<u>510,799</u>	<u>23,658</u>
EXPENDITURES			
Current			
General government	134,671	103,082	31,589
Physical environment	202,500	83,706	118,794
Culture and recreation	149,970	11,193	138,777
Capital outlay	-	134,586	(134,586)
Debt			
Principal	-	14,726	(14,726)
Interest	-	13,458	(13,458)
TOTAL EXPENDITURES	<u>487,141</u>	<u>360,751</u>	<u>126,390</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	150,048	150,048
OTHER FINANCING SOURCES (USES)			
Financed purchase - notes payable proceeds	-	134,586	134,586
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	<u>\$ -</u>	284,634	<u>\$ 284,634</u>
FUND BALANCES			
Beginning of year		<u>275,549</u>	
End of year		<u>\$ 560,183</u>	

* Original and final budget.

SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were significantly lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

To the Board of Supervisors
Scenic Terrace South Community Development District
Town of Lake Hamilton, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Scenic Terrace South Community Development District, as of September 30, 2024 and for the year ended September 30, 2024, which collectively comprise Scenic Terrace South Community Development District's basic financial statements and have issued our report thereon dated June 19, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 19, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Scenic Terrace South Community Development District
Town of Lake Hamilton, Florida

We have examined Scenic Terrace South Community Development District, Town of Lake Hamilton, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Scenic Terrace South Community Development District, Town of Lake Hamilton, Florida and is not intended to be and should not be used by anyone other than these specified parties.



DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
June 19, 2025

Management Letter

To the Board of Supervisors
Scenic Terrace South Community Development District
Town of Lake Hamilton, Florida

Report on the Financial Statements

We have audited the financial statements of the Scenic Terrace South Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 19, 2025.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 19, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Scenic Terrace South Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 9.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$4,400.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$381,560.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Scenic Terrace South Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$172 to \$1,978 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$2,573,918.
- c. The total amount of outstanding bonds issued by the District as \$19,460,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 19, 2025

SECTION X

SECTION A

Scenic Terrace South Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

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

Standard: 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Scenic Terrace South Community Development District

District Manager: _____

Date: _____

Print Name: _____

Scenic Terrace South Community Development District

SECTION B

Scenic Terrace South Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

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

Standard: 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Scenic Terrace South Community Development District

District Manager: _____

Date: _____

Print Name: _____

Scenic Terrace South Community Development District

SECTION XI

OWNER'S AFFIDAVIT

STATE OF FLORIDA
COUNTY OF POLK

BEFORE ME, the undersigned authority, personally appeared **Richard A. Browning** ("Affiant") as Division President of Stanley Martin Homes, LLC, a Delaware limited liability company authorized to transact business in the State of Florida (the "Authorized Signor"), with a principal address of 4700 Millenia Blvd, Suite 290, Orlando, FL 32839, who after first being duly sworn deposes and states as follows:

1. Authorized Signor is the Division President of Stanley Martin Homes, LLC, a Delaware limited liability company authorized to transact business in the State of Florida (the "Company" or "Owner").
2. That Affiant knows of his own knowledge that the Company is the owner of the fee simple title in and to certain lands located in Polk County, Florida described on the attached Exhibit "A".
3. That the above-described land together with all improvements thereon ("Property") is, to the best of Affiant's knowledge, free and clear of all liens, taxes, encumbrances and claims of every kind, nature and description whatsoever.
4. Affiant knows of no facts by reason of which the title to, or possession of, the Property might be disputed or questioned, or by reason of which any claim to any part of the Property might be asserted adversely.
5. That there are no mechanic's or materialman's or laborer's liens against the above described Property, nor any part thereof, and that no contractor, subcontractor, laborer or materialman, engineer, land engineer, or surveyor has any lien against said Property, or any part thereof.
6. That within the past ninety (90) days, the Owner has not made any improvements, alterations or repairs to the above-described Property for which costs thereof remain unpaid, and that within the past ninety (90) days there have been no claims for labor or material furnished for repairing or improving the same at the instance of the Owner which remain unpaid.
7. To the best of Affiant's knowledge, no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.
8. Affiant knows of no action or proceeding relating to the Property, which is now pending in any state or federal court in the United States affecting the Property, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Property.
9. Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.
10. Affiant further states that he/she is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that she has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

FURTHER AFFIANT SAYETH NOT.

[Signature]
Affiant

Date: 7/28/25

STATE OF Florida
COUNTY OF Orange

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 28 day of July 2025 by Richard Browning, as Division President of Stanley Martin Homes, LLC, a Delaware limited liability company, on behalf of company, and who ☒ is personally known to me or ☐ produced _____ as identification.

C. Melissa Henry
(Official Notary Signature)

Name: C. Melissa Henry

Personally Known ☒

OR Produced Identification _____

Type of Identification _____

[notary seal]



EXHIBIT A

Tracts S-1, C-1, D-1, and P-1, all as depicted on the plat of *Scenic Terrace South Phase 4*, recorded at Plat Book 205, Page 44, of the Public Records of Polk County, Florida

Prepared by:

Lauren Gentry, Esq.
KILINSKI VAN WYK, PLLC
517 E. College Avenue
Tallahassee, Florida 32301

**LIMITED LIABILITY COMPANY
AFFIDAVIT FOR DEED**

STATE OF FLORIDA
COUNTY OF POLK

I, Richard A. Browning ("Affiant"), on being duly sworn, state:

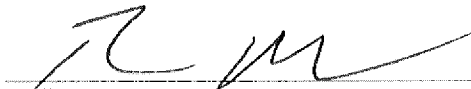
1. I am a Division President of Stanley Martin Homes, LLC, a Delaware limited liability company authorized to transact business in the State of Florida, (the "Division President").

2. Affiant is authorized, as Division President, on behalf of Stanley Martin Homes, LLC, a Florida limited liability company (the "Company"), to transfer, convey, exchange, assign, mortgage or otherwise deal with or dispose of the property more particularly described on the attached Exhibit "A" (the "Property") or any interests therein.

3. There has been no dissolution of the Company resulting from transfers of interests in the Company or otherwise. The Company has never been a debtor in a bankruptcy proceeding.

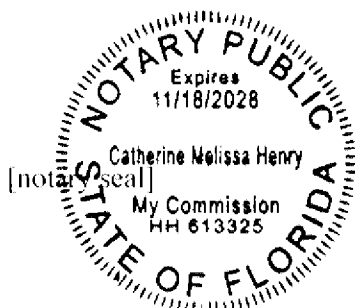
4. On behalf of the Company, Affiant is authorized to execute, acknowledge and deliver instruments of any kind that are necessary, convenient or incidental to the transfer of any interest in real property owned or controlled by the Company.

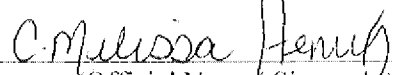
5. On behalf of the Company, I acknowledge this affidavit may be relied upon by the Scenic Terrace South Community Development District (the "District") for the purpose of acquiring the Property and specifically consent to such reliance by the District.



Affiant

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 28 day of July, 2025 by Richard Browning, as Division President of Stanley Martin Homes, LLC, a Delaware limited liability company, on behalf of company.





(Official Notary Signature)
Name: C. Melissa Henry
Personally Known
OR Produced Identification _____
Type of Identification _____

EXHIBIT A

(Legal Description)

Tracts S-1, C-1, D-1, and P-1, all as depicted on the plat of *Scenic Terrace South Phase 4*, recorded at Plat Book 205, Page 44, of the Public Records of Polk County, Florida

PREPARED BY AND RETURN TO:

Lauren Gentry, Esquire
Kilinski - Van Wyk, PLLC
517 E. College Avenue
Tallahassee, Florida 32301

Parcel ID No.
27-28-09-822004-051110; 27-28-09-822004-051080;
27-28-09-822004-051090; 27-28-09-822004-0051100

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is executed as of this 28th day of July 2025, by **STANLEY MARTIN HOMES, LLC**, a Delaware limited liability company authorized to transact business in the State of Florida, with a mailing address of 4700 Millenia Blvd, Suite 290, Orlando, FL 32839, (hereinafter called the "grantor"), in favor of **SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, with a mailing address of c/o Governmental Management Services, 219 E. Livingston Street, Orlando, FL 32801 (hereinafter called the "grantee").

[Wherever used herein, the terms "grantor" and "grantee" shall include the singular and plural, heirs, legal representatives, successors and assigns of individuals, and the successors and assigns of corporations, as the context requires.]

WITNESSETH:

That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Polk County, Florida, further described at **Exhibit A** attached hereto.

Subject to restrictions, covenants, conditions and easements, of record; however, reference hereto shall not be deemed to reimpose same.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining,

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under grantor.

Grantor represents that grantor has complied with the requirements of Section 196.295, *Florida Statutes*.

GRANT OF EASEMENTS

Note to Recorder: This deed conveys unencumbered property to a local unit of special-purpose government for no taxable consideration. Accordingly, pursuant to Rule 12B-4.014, F.A.C., only minimal documentary stamp tax is being paid hereon.

AND FURTHER WITNESS THAT GRANTOR, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, hereby further remises, releases and quit-claims to Grantee forever, the following non-exclusive, perpetual easement rights which the Grantor has, if any, as more particularly described below ("Easements"):

Those certain Private Drainage Easements, Private Landscape Buffer Easements, Private Fence Easements, and Private Wall Easements, as identified on the Plat of *Scenic Terrace South Phase 4*, as recorded in Plat Book 205, Page 44, of the Public Records of Polk County, Florida;

And with respect to the foregoing, the rights of ingress and egress over, across, upon, and through the Easement Areas, as well as rights of installing, constructing, operating, maintaining, repairing and replacing utilities, stormwater, landscaping, irrigation, wetland and/or other District improvements that comprise the District's capital improvement plan.

TO HAVE AND TO HOLD the same forever, subject to taxes for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and agreements of record. This reference to such matters of record shall not operate to re-impose the same. Grantor agrees and covenants that it has not and shall not grant or exercise any rights that are materially inconsistent with, or which materially interfere with, the rights herein granted to the District.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Special Warranty Deed to be executed as of the day and year first written above.

GRANTOR:

Signed, sealed and delivered
in the presence of:

Katie McDonnell
Print Name: Katie McDonnell

Address:
4700 Millenia Blvd Ste 290
Orlando, FL 32839

S. A. Daignan
Print Name: S. A. Daignan

Address:
4700 Millenia Blvd Ste 290
Orlando, FL 32839

STATE OF FLORIDA
COUNTY OF ORANGE

STANLEY MARTIN HOMES, LLC
a Delaware limited liability company

[Signature]
By: Richard Browning
Its: Division President

Address:
4700 Millenia Blvd Ste 290
Orlando, FL 32839

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online
notarization this 28TH day of JULY, 2025 by RICHARD BROWNING, as DIVISION PRESIDENT of Stanley
Martin Homes, LLC, a Delaware limited liability company, on behalf of company.



[notary seal]

[Signature]
(Official Notary Signature)
Name: TYLER MITCHELL
Personally Known YES
OR Produced Identification —
Type of Identification —

ACCEPTANCE BY GRANTEE

By execution of this Special Warranty Deed, Grantee does hereby accept this conveyance, subject to the foregoing covenants, conditions, and restrictions, and agrees that it and the Property are subject to all matters hereinabove set forth. Grantee further agrees to comply with all terms, covenants, conditions, and restrictions provided in this Special Warranty Deed.

Dated this 1st day of August 2025.

Signed, sealed and delivered
in the presence of:

Witnesses:

Bobbie Healey
Name: Bobbie Healey
Address:
346 E. Central Avenue
Winter Haven, Florida 33880

Lindsey Roden
Name: Lindsey Roden
Address:
346 E. Central Avenue
Winter Haven, Florida 33880

**SCENIC TERRACE SOUTH COMMUNITY
DEVELOPMENT DISTRICT**, a local unit of
special-purpose government established under
Chapter 190 of the Florida Statutes

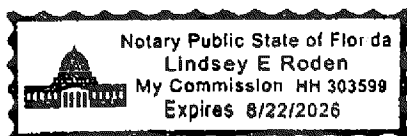
Warren K. Heath, II
Warren K. Heath, II, Chairman, Board of
Supervisors

Address:
219 E. Livingston Street
Orlando, FL 32801

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 1st day of August 2025, by Warren K. "Rennie" Heath II, as Chairman of the Board of Supervisors of the Scenic Terrace South Community Development District.

[notary seal]



Lindsey E Roden
(Official Notary Signature)
Name: Lindsey E Roden
Personally Known X
OR Produced Identification _____
Type of Identification _____

EXHIBIT A

Tracts S-1, C-1, D-1, and P-1, all as depicted on the plat of *Scenic Terrace South Phase 4*, recorded at Plat Book 205, Page 44, of the Public Records of Polk County, Florida

SECTION XII

SECTION C



Scenic Terrace - South CDD

Field Management Report



August 20th, 2025

Joel Blanco

Field Manager

GMS

Site Item

Landscaping & Pond Review

- Field Staff has reviewed both landscaping and ponds throughout the district.
- Several declining oaks were replaced in both the dog park and Phase 4 common area.
- Several trees are scheduled to be strapped along Highway 17 (Phase 1 perimeter and Phase 3 perimeter) due to strong winds.
- Landscaping has been consistently with plantings thriving during the summer season.
- Pond discing have been completed with vegetation cleared or sprayed.



Completed

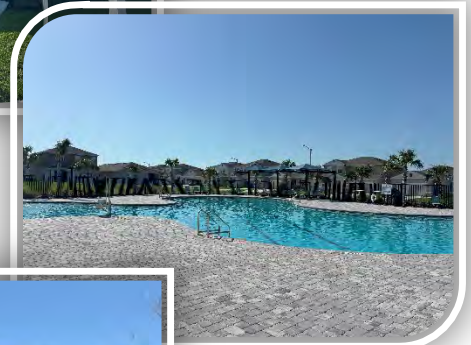
Landscaping & Pond Review Cont'd



Site Review

Amenity Review

- Field Staff has conducted reviews of the district amenities.
- Fans and lighting were reviewed due to (1) reported as not working and half the lights going on during the daytime. Construction confirmed that half the lights go during the day and the other half at night per build.
- Pool has been consistently clean during each review visit of the busy summer season.
- Playground has been consistently clean with bins consistently serviced.
- Dog park waste stations have been consistently serviced with the park clean and landscaping consistently.



Site Review

Erosion Repair in Dry Ponds

- ✚ During pond reviews, Field Staff noted (2) dry ponds with noted erosion on the banks.
- ✚ A severe erosion was discovered by the dead end of Baby Breath's Pl. due to drain socks covering both side inlets and water spilling over the curb. Socks have been removed, and repairs have been scheduled.
- ✚ A less minor section of erosion was discovered on the bank of Daffodil Dr., landscaping vendor completed the bank restoration. Staff will monitor during the rest of the rain season.



Site Review

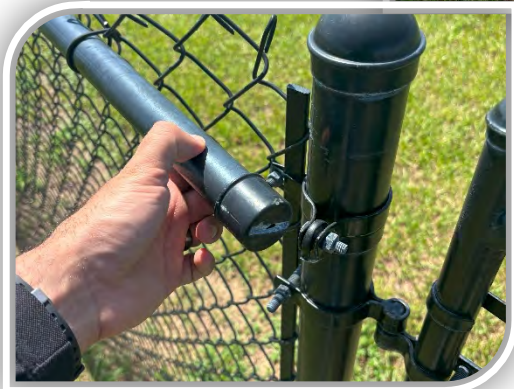
Maintenance Review



- Field Staff has noted and completed several maintenance items during reviews.
- Loose shingles were spotted on the amenity roof. Vendor repaired 22 loose shingles.
- A street sign blade and (2) damage street sign posts were noted during review. New blades and sign posts were installed.
- Maintenance staff started the process of removing drain socks from area with no present construction.
- Several blown fence slats were reinstalled in Phase 1 and 2.
- During review, several areas on the dog park fence were noted in need of repair. Work orders have been created with maintenance scheduled.
- All (4) mailbox areas in Phase 1-4 were noted without adequate lighting. Attached is a proposal to add solar lights to (4) mailbox areas for board consideration.

Site Review

Maintenance Review Cont'd



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 1

Proposal # :

408

Proposal Date: 08/20/25



Governmental
Management Services - CF

Maintenance Services

Phone: 407-201-1514

Email:

Csmith@gmscfl.com

Bill To/District
Scenic Terrace South CDD

Prepared By:
Governmental Management Services- CF,
LLC
219 E. Livingston Street
Orlando, FL 32801

Job name and Description

Job Name: Installation of Solar Lights at (x4) Mailbox Areas

Description: Installation of (8) 12 ft. aluminum post behind the mailbox areas per area (2 areas in total) with solar powered lighting (fixtures will have solar panel integrated in the fixture) installed on the top of the post. Posts will be reinforced with concrete at the base.

Qty	Description	Unit Price	Line Total
14	Labor	\$50.00	\$700.00
1	Mobilization	\$65.00	\$65.00
	Equipment		\$35.00
	Materials		\$1,680.07
Total Due:			\$2,480.07

This Proposal is Valid for 30 days.

Client Signature: _____

SECTION D

SECTION 1

Amenity Policies. During the period when a Renter is designated as the beneficial user, the Resident shall not be entitled to use the Amenities. In other words, Renter's and Resident's cannot simultaneously hold Amenity privileges associated with that residential unit. Residents may retain their Amenities rights in lieu of granting them to their Renters.

Residents shall be responsible for all charges incurred by their Renters which remain unpaid after the customary billing and collection procedures established by the District. Residents are responsible for the deportment of their respective Renter, including the Renter's adherence to the Amenity Policies.

- (7) **Access Cards.** One complimentary Access Card will be issued to each Household at the time they are closing upon property within the District, or upon approval of Non-Resident Patron application and payment of applicable Annual User Fee, or upon verification and approval of Renter designation. Proof of property ownership may be required annually. All Patrons must use their Access Card for entrance to the Amenities.

All Patrons must use the Access Card issued to their Household for entrance to the Amenity Facilities. Each Household will be authorized one (1) initial Access Card free of charge. One (1) additional Access Card may be purchased at the Amenity Rates in effect, for a maximum of two (2) Access Cards per Household in service at a time. Replacement Access Cards may be purchased in accordance with the Amenity Rates then in effect.

Patrons must scan their Access Cards in the Card reader to gain access to the Amenities. This Access Card system provides a security and safety measure for Patrons and protects the Amenities from non-Patron entry. Under no circumstances shall a Patron provide their Access Card to another person, whether Patron or non-Patron, to allow access to the Amenities, and under no circumstances shall a Patron intentionally leave doors, gates, or other entrance barriers open to allow entry by non-Patrons.

Access Cards are the property of the District and are non-transferable except in accordance with the District's Amenity Policies. All lost or stolen Cards must be reported immediately to District Staff. Fees shall apply to replace any lost or stolen Cards.

SECTION 2

Scenic Terrace South

Community Development District

Summary of Checks

April 1, 2025 to June 30, 2025

Bank	Date	Check No.'s		Amount
General Fund	4/1/25	362-363	\$	3,905.09
	4/10/25	364-369	\$	74,394.07
	4/24/25	370-371	\$	6,912.78
	4/29/25	372-377	\$	41,799.33
	5/9/25	378-379	\$	7,491.21
	5/20/25	380-383	\$	7,753.59
	5/30/25	384-389	\$	37,687.14
	6/9/25	390-392	\$	110,177.56
	6/13/25	393-394	\$	6,097.95
	6/20/25	395-401	\$	26,324.25
	6/27/25	402	\$	435.00
Total			\$	322,977.97

STS SCENIC TERRACE IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/29/25	00038	4/29/25 04292025	202504 300-20700-10300	TRNFER TAX RECEIPT-S2022	*	2,844.32	
				SCENIC TERRACE SOUTH CDD			2,844.32 000376
4/29/25	00042	4/29/25 04292025	202504 300-20700-10300	TRNFER TAX RECEIPT-S2023	*	456.00	
				SCENIC TERRACE SOUTH CDD			456.00 000377
5/09/25	00055	3/31/25 1	202503 330-57200-49000	FENCE RPR-PER DEVELOPER	*	4,359.61	
				GOVERMENTAL MANAGEMENT SERVICES-			4,359.61 000378
5/09/25	00043	5/08/25 05082025	202505 300-15500-10000	PLAYGROUND LEASE JUN 2025	*	3,131.60	
				HEIDI BONNETT DBA HNB PROPERTY LLC			3,131.60 000379
5/20/25	00035	5/13/25 7385-05-	202505 310-51300-31200	SPECIAL ASSESS BOND S2022	*	450.00	
				AMTEC			450.00 000380
5/20/25	00011	5/15/25 27789	202505 320-53800-45000	GEN LIAB-PROPERTY ADDED	*	557.00	
				EGIS INSURANCE ADVISORS, LLC			557.00 000381
5/20/25	00003	5/01/25 103	202505 310-51300-34000	MANAGMENT FEES-MAY25	*	3,541.67	
		5/01/25 103	202505 310-51300-35200	WEBSITE MANAGEMENT-MAY25	*	105.00	
		5/01/25 103	202505 310-51300-35100	INFORMATION TECH-MAY25	*	157.50	
		5/01/25 103	202505 310-51300-31300	DISSEMINATION SVCS-MAY25	*	525.00	
		5/01/25 103	202505 330-57200-48300	AMENITY ACCESS MGMT-MAY25	*	1,041.67	
		5/01/25 103	202505 310-51300-51000	OFFICE SUPPLIES	*	1.05	
		5/01/25 103	202505 310-51300-42000	POSTAGE	*	45.70	
		5/01/25 104	202505 320-53800-34000	FIELD MANAGEMENT-MAY25	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,667.59 000382
5/20/25	00002	5/16/25 12235	202504 310-51300-31500	ATTORNEY SVCS-APR25	*	79.00	
				KILINSKI VAN WYK PLLC			79.00 000383
				STS SCENIC TERRACE IARAUJO			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/20/25	00002	6/16/25 12454	202505 310-51300-31500	ATTORNEY SVCS-MAY25	*	1,831.09	
				KILINSKI VAN WYK PLLC			1,831.09 000398
6/20/25	00048	6/02/25 65695614	202506 330-57200-48100	PEST CONTROL-JUN25	*	100.00	
				MASSEY SERVICES INC.			100.00 000399
6/20/25	00040	5/23/25 18079	202505 320-53800-47300	SPLIT ZONES/INSTAL VALVE	*	1,431.68	
		5/23/25 18080	202505 320-53800-47300	TROUBLE SHOOT ZONE 1-7	*	650.00	
		6/01/25 18279	202506 320-53800-46200	LANDSCAPE MAINT-JUN25	*	6,912.50	
		6/01/25 18279	202506 320-53800-46200	AMENITY LANDSCAPE-JUN25	*	3,185.00	
				PRINCE & SONS, INC.			12,179.18 000400
6/20/25	00045	6/01/25 27763	202506 330-57200-48500	POOL MAINTENANCE-JUN25	*	2,500.00	
				MCDONNELL CORPORATION DBA			2,500.00 000401
6/27/25	00013	6/25/25 22453192	202505 310-51300-31100	ENGINEER SERVICES-MAY25	*	435.00	
				DEWBERRY ENGINEERS INC.			435.00 000402
TOTAL FOR BANK A						322,977.97	
TOTAL FOR REGISTER						322,977.97	

SECTION 3

Scenic Terrace South
Community Development District

Unaudited Financial Reporting
June 30, 2025



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Capital Reserve Fund</u>
5	<u>Debt Service Fund Series 2022</u>
6	<u>Debt Service Fund Series 2023</u>
7	<u>Capital Projects Fund Series 2022</u>
8	<u>Capital Projects Fund Series 2023</u>
9-10	<u>Month to Month</u>
11	<u>Assessment Receipt Schedule</u>
12	<u>Long Term Debt Schedule</u>

Scenic Terrace South
Community Development District
Combined Balance Sheet
June 30, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account	\$ 402,941	\$ -	\$ 603	\$ 403,543
State Board of Administration	\$ 490,677	\$ -	\$ -	\$ 490,677
Due from General Fund	\$ -	\$ 1,587	\$ -	\$ 1,587
Investments:				
<u>Series 2022</u>				
Reserve	\$ -	\$ 538,214	\$ -	\$ 538,214
Revenue	\$ -	\$ 642,057	\$ -	\$ 642,057
Prepayment	\$ -	\$ 643		\$ 643
<u>Series 2023</u>				
Reserve	\$ -	\$ 86,475	\$ -	\$ 86,475
Revenue	\$ -	\$ 122,116	\$ -	\$ 122,116
Interest	\$ -	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ 79	\$ 79
Total Assets	\$ 893,618	\$ 1,391,093	\$ 682	\$ 2,285,393
Liabilities:				
Accounts Payable	\$ 121,948	\$ -	\$ -	\$ 121,948
Due to Debt Service	\$ 1,587	\$ -	\$ -	\$ 1,587
Total Liabilities	\$ 123,535	\$ -	\$ -	\$ 123,535
Fund Balance:				
Restricted for:				
Debt Service	\$ -	\$ 1,391,093	\$ -	\$ 1,391,093
Capital Projects	\$ -	\$ -	\$ 682	\$ 682
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ -	\$ -
Unassigned	\$ 770,083	\$ -	\$ -	\$ 770,083
Total Fund Balances	\$ 770,083	\$ 1,391,093	\$ 682	\$ 2,161,857
Total Liabilities & Fund Balance	\$ 893,618	\$ 1,391,093	\$ 682	\$ 2,285,393

Scenic Terrace South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 691,023	\$ 691,023	\$ 696,844	\$ 5,821
Contribution from Scenic Terrace North	\$ 58,325	\$ 58,325	\$ 58,325	\$ 0
Interest	\$ -	\$ -	\$ 5,677	\$ 5,677
Miscellaneous Income	\$ -	\$ -	\$ 90	\$ 90
Total Revenues	\$ 749,348	\$ 749,348	\$ 760,936	\$ 11,588
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 2,400	\$ 6,600
FICA Expense	\$ -	\$ -	\$ 122	\$ (122)
Engineering	\$ 15,000	\$ 11,250	\$ 4,681	\$ 6,569
Attorney	\$ 25,000	\$ 18,750	\$ 7,438	\$ 11,312
Annual Audit	\$ 3,400	\$ 3,400	\$ 3,400	\$ -
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 900	\$ 900	\$ 900	\$ -
Dissemination	\$ 6,300	\$ 4,725	\$ 4,725	\$ -
Disclosure Software	\$ -	\$ -	\$ 3,000	\$ (3,000)
Trustee Fees	\$ 8,081	\$ 8,081	\$ 8,297	\$ (216)
Management Fees	\$ 42,500	\$ 31,875	\$ 31,875	\$ (0)
Information Technology	\$ 1,890	\$ 1,418	\$ 1,418	\$ -
Website Maintenance	\$ 1,260	\$ 945	\$ 945	\$ -
Postage & Delivery	\$ 1,000	\$ 1,000	\$ 1,512	\$ (512)
Insurance	\$ 5,720	\$ 5,720	\$ 5,564	\$ 156
Copies	\$ 1,000	\$ 750	\$ 6	\$ 744
Legal Advertising	\$ 3,500	\$ 2,625	\$ -	\$ 2,625
Contingency	\$ 3,500	\$ 2,625	\$ 506	\$ 2,119
Office Supplies	\$ 250	\$ 188	\$ 16	\$ 172
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 136,726	\$ 108,676	\$ 82,229	\$ 26,448

Scenic Terrace South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted Budget	Prorated Budget Thru 06/30/25	Actual Thru 06/30/25	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 15,302	\$ 15,302	\$ 10,591	\$ 4,711
Field Management	\$ 15,000	\$ 11,250	\$ 11,250	\$ -
Landscape Maintenance	\$ 125,000	\$ 93,750	\$ 109,728	\$ (15,978)
Landscape Replacement	\$ 17,500	\$ 13,125	\$ 10,229	\$ 2,896
Streetlights	\$ 45,000	\$ 33,750	\$ 24,904	\$ 8,846
Electric	\$ 15,000	\$ 11,250	\$ 4,271	\$ 6,979
Water & Sewer	\$ -	\$ -	\$ 29,140	\$ (29,140)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 7,500	\$ 7,500	\$ 9,714	\$ (2,214)
General Repairs & Maintenance	\$ 12,500	\$ 9,375	\$ 9,992	\$ (617)
Contingency	\$ 10,000	\$ 10,000	\$ 129,725	\$ (119,725)
Subtotal Field Expenditures	\$ 265,302	\$ 207,177	\$ 349,543	\$ (142,366)
Amenity Expenditures				
Amenity - Electric	\$ 15,000	\$ 11,250	\$ 12,411	\$ (1,161)
Amenity - Water	\$ 7,500	\$ 5,625	\$ 4,214	\$ 1,411
Playground Lease	\$ 72,600	\$ 54,450	\$ 28,184	\$ 26,266
Internet	\$ 3,000	\$ 2,250	\$ -	\$ 2,250
Pest Control	\$ 720	\$ 540	\$ 900	\$ (360)
Janitorial Service	\$ 15,000	\$ 11,250	\$ 7,830	\$ 3,420
Security Services	\$ 33,000	\$ 24,750	\$ 5,044	\$ 19,706
Pool Maintenance	\$ 18,000	\$ 18,000	\$ 22,700	\$ (4,700)
Amenity Repairs & Maintenance	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Amenity Access Management	\$ 12,500	\$ 9,375	\$ 9,375	\$ (0)
Contingency	\$ 10,000	\$ 10,000	\$ 28,607	\$ (18,607)
Subtotal Amenity Expenditures	\$ 197,320	\$ 154,990	\$ 119,265	\$ 35,725
Total Operations & Maintenance	\$ 462,622	\$ 362,167	\$ 468,808	\$ (106,641)
Total Expenditures	\$ 599,348	\$ 470,843	\$ 551,037	\$ (80,193)
Excess (Deficiency) of Revenues over Expenditures	\$ 150,000		\$ 209,900	
<u>Other Financing Sources/(Uses):</u>				
Capital Reserves	\$ 150,000	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ 150,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 209,900	
Fund Balance - Beginning	\$ -		\$ 560,183	
Fund Balance - Ending	\$ -		\$ 770,083	

Scenic Terrace South

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<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 June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 1,078,703	\$ 1,078,703	\$ 1,087,885	\$ 9,182
Interest	\$ 20,000	\$ 20,000	\$ 37,160	\$ 17,160
Total Revenues	\$ 1,098,703	\$ 1,098,703	\$ 1,125,045	\$ 26,341
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	\$ 305,000	\$ 305,000	\$ -
Interest - 5/1	\$ 387,200	\$ 387,200	\$ 387,084	\$ 116
Total Expenditures	\$ 1,079,400	\$ 1,079,400	\$ 1,084,284	\$ (4,884)
Excess (Deficiency) of Revenues over Expenditures	\$ 19,303		\$ 40,760	
Fund Balance - Beginning	\$ 706,421		\$ 1,141,523	
Fund Balance - Ending	\$ 725,724		\$ 1,182,283	

Scenic Terrace South

Community Development District

Debt Service Fund Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
Revenues:				
Assessments - On Roll	\$ 172,953	\$ 172,953	\$ 174,409	\$ 1,456
Interest	\$ 2,000	\$ 2,000	\$ 5,702	\$ 3,702
Total Revenues	\$ 174,953	\$ 174,953	\$ 180,111	\$ 5,159
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	\$ 71,475	\$ 71,475	\$ -
Total Expenditures	\$ 163,525	\$ 163,525	\$ 163,525	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 11,428		\$ 16,586	
Fund Balance - Beginning	\$ 182,331		\$ 192,224	
Fund Balance - Ending	\$ 193,759		\$ 208,810	

Scenic Terrace South

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 57,322	\$ 57,322
Interest	\$ -	\$ -	\$ 1,426	\$ 1,426
Total Revenues	\$ -	\$ -	\$ 58,748	\$ 58,748
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ 128,000	\$ (128,000)
Contingency	\$ -	\$ -	\$ 1,117	\$ (1,117)
Total Expenditures	\$ -	\$ -	\$ 129,117	\$ (129,117)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (70,369)	
Fund Balance - Beginning	\$ -		\$ 70,972	
Fund Balance - Ending	\$ -		\$ 603	

Scenic Terrace South

Community Development District

Capital Projects Fund Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 3,896	\$ 3,896
Total Revenues	\$ -	\$ -	\$ 3,896	\$ 3,896
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ 3,817	\$ (3,817)
Total Expenditures	\$ -	\$ -	\$ 3,817	\$ (3,817)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 79	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 79	

Scenic Terrace South
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>													
Assessments - Tax Roll	\$ -	\$ 1,852	\$ 526,051	\$ 4,423	\$ 99,503	\$ 5,045	\$ 50,434	\$ 8,660	\$ 876	\$ -	\$ -	\$ -	\$ 696,844
Contribution from Scenic Terrace North	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,325	\$ -	\$ -	\$ -	\$ 58,325
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240	\$ 1,789	\$ 1,854	\$ 1,795	\$ -	\$ -	\$ -	\$ 5,677
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30	\$ 60	\$ -	\$ -	\$ -	\$ 90
Total Revenues	\$ -	\$ 1,852	\$ 526,051	\$ 4,423	\$ 99,503	\$ 5,284	\$ 52,223	\$ 10,544	\$ 61,057	\$ -	\$ -	\$ -	\$ 760,936
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ 2,400
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77	\$ -	\$ -	\$ 46	\$ -	\$ -	\$ -	\$ 122
Engineer Fees	\$ 640	\$ 2,450	\$ -	\$ 160	\$ 774	\$ 160	\$ -	\$ 435	\$ 63	\$ -	\$ -	\$ -	\$ 4,681
Attorney Fees	\$ 234	\$ 1,261	\$ 682	\$ 712	\$ 1,518	\$ 217	\$ 79	\$ 1,831	\$ 904	\$ -	\$ -	\$ -	\$ 7,438
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,400	\$ -	\$ -	\$ -	\$ 3,400
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ -	\$ -	\$ -	\$ 4,725
Disclosure Software	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Trustee Fees	\$ -	\$ 4,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ 8,297
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ 31,875
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ 1,418
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ 945
Postage & Delivery	\$ 523	\$ 40	\$ 77	\$ 314	\$ 160	\$ 188	\$ 74	\$ 46	\$ 90	\$ -	\$ -	\$ -	\$ 1,512
Insurance	\$ 5,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,564
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 140	\$ 41	\$ 40	\$ 40	\$ 50	\$ 49	\$ 49	\$ 49	\$ 49	\$ -	\$ -	\$ -	\$ 506
Office Supplies	\$ 2	\$ 1	\$ 3	\$ 0	\$ 1	\$ 4	\$ 1	\$ 1	\$ 4	\$ -	\$ -	\$ -	\$ 16
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 19,858	\$ 13,178	\$ 5,132	\$ 5,555	\$ 7,281	\$ 6,029	\$ 4,532	\$ 11,181	\$ 9,483	\$ -	\$ -	\$ -	\$ 82,229

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 557	\$ -	\$ -	\$ -	\$ -	10,591
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	11,250
Landscape Maintenance	\$ 23,423	\$ 10,098	\$ 10,098	\$ 10,098	\$ 12,698	\$ 10,098	\$ 10,098	\$ 13,023	\$ 10,098	\$ -	\$ -	\$ -	109,728
Landscape Replacement	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ 5,209	\$ 2,020	\$ -	\$ -	\$ -	10,229
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ -	\$ -	\$ -	\$ 8,195	\$ 5,220	\$ 3,965	\$ 1,846	\$ 2,839	\$ 2,839	\$ -	\$ -	\$ -	24,904
Electric	\$ 942	\$ 877	\$ 401	\$ 482	\$ 501	\$ 272	\$ 305	\$ 246	\$ 245	\$ -	\$ -	\$ -	4,271
Water & Sewer	\$ -	\$ -	\$ 23,934	\$ -	\$ 4,348	\$ 232	\$ 278	\$ 320	\$ 27	\$ -	\$ -	\$ -	29,140
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ 178	\$ -	\$ 110	\$ 755	\$ 500	\$ 718	\$ 4,687	\$ 2,166	\$ 598	\$ -	\$ -	\$ -	9,714
General Repairs & Maintenance	\$ -	\$ 980	\$ -	\$ 5,111	\$ 1,286	\$ 300	\$ -	\$ 500	\$ 1,815	\$ -	\$ -	\$ -	9,992
Contingency	\$ 800	\$ 880	\$ -	\$ 3,284	\$ 8,643	\$ 10,957	\$ 61,188	\$ 41,609	\$ 2,365	\$ -	\$ -	\$ -	129,725
Subtotal Field Expenditures	\$ 36,627	\$ 14,084	\$ 38,793	\$ 29,174	\$ 34,445	\$ 27,792	\$ 79,652	\$ 67,720	\$ 21,257	\$ -	\$ -	\$ -	349,543
Amenity Expenditures													
Amenity - Electric	\$ 1,382	\$ 1,343	\$ 1,270	\$ 1,309	\$ 1,408	\$ 1,290	\$ 1,268	\$ 1,474	\$ 1,667	\$ -	\$ -	\$ -	12,411
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 1,729	\$ 537	\$ 638	\$ 687	\$ 623	\$ -	\$ -	\$ -	4,214
Playground Lease	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,140	\$ 3,132	\$ 3,132	\$ 3,124	\$ 3,132	\$ 3,132	\$ -	\$ -	\$ -	28,184
Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pest Control	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	900
Janitorial Service	\$ 600	\$ 920	\$ 910	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ -	\$ -	\$ -	7,830
Security Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,195	\$ 1,849	\$ -	\$ -	\$ -	5,044
Pool Maintenance	\$ 2,700	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	22,700
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Access Management	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ -	\$ -	\$ -	9,375
Contingency	\$ -	\$ -	\$ 3,308	\$ 14,000	\$ 1,580	\$ 4,855	\$ -	\$ 3,964	\$ 900	\$ -	\$ -	\$ -	28,607
Subtotal Amenity Expenditures	\$ 8,955	\$ 9,036	\$ 12,262	\$ 22,990	\$ 12,390	\$ 14,356	\$ 9,572	\$ 16,993	\$ 12,711	\$ -	\$ -	\$ -	119,265
Total Operations & Maintenance	\$ 45,582	\$ 23,120	\$ 51,055	\$ 52,165	\$ 46,834	\$ 42,147	\$ 89,224	\$ 84,713	\$ 33,968	\$ -	\$ -	\$ -	468,808
Total Expenditures	\$ 65,440	\$ 36,297	\$ 56,186	\$ 57,720	\$ 54,115	\$ 48,176	\$ 93,756	\$ 95,895	\$ 43,452	\$ -	\$ -	\$ -	551,037
Excess (Deficiency) of Revenues over Expenditures	\$ (65,440)	\$ (34,445)	\$ 469,864	\$ (53,297)	\$ 45,388	\$ (42,892)	\$ (41,533)	\$ (85,350)	\$ 17,605	\$ -	\$ -	\$ -	209,900

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
02/03/25	10/01/24-12/31/24	\$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	\$63,073.21	\$98,467.42	\$15,786.24	\$177,326.87
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
04/11/25	03/01/25-03/31/25	\$52,003.78	(\$17.64)	(\$1,039.72)	\$0.00	\$0.00	\$50,946.42	\$18,121.08	\$28,289.92	\$4,535.42	\$50,946.42
04/11/25	03/01/25-03/31/25	\$91,989.26	(\$31.19)	(\$1,839.16)	\$0.00	\$0.00	\$90,118.91	\$32,054.30	\$50,041.92	\$8,022.69	\$90,118.91
04/30/25	01/01/25-03/31/25	\$0.00	\$0.00	\$0.00	\$262.36	\$0.00	\$262.36	\$93.31	\$145.69	\$23.36	\$262.36
04/30/25	01/01/25-03/31/25	\$0.00	\$0.00	\$0.00	\$464.59	\$0.00	\$464.59	\$165.25	\$257.98	\$41.36	\$464.59
05/09/25	04/01/25-04/30/25	\$15,871.96	\$0.00	(\$317.44)	\$0.00	\$0.00	\$15,554.52	\$5,532.57	\$8,637.23	\$1,384.72	\$15,554.52
05/09/25	04/01/25-04/30/25	\$8,972.84	\$0.00	(\$179.46)	\$0.00	\$0.00	\$8,793.38	\$3,127.70	\$4,882.86	\$782.82	\$8,793.38
06/13/25	05/01/25-05/31/25	\$907.86	\$0.00	(\$18.16)	\$0.00	\$0.00	\$889.70	\$316.46	\$494.04	\$79.20	\$889.70
06/13/25	05/01/25-05/31/25	\$1,605.91	\$0.00	(\$32.12)	\$0.00	\$0.00	\$1,573.79	\$559.78	\$873.91	\$140.10	\$1,573.79
TOTAL		\$ 2,089,520.14	\$ (72,218.61)	\$ (40,346.07)	\$ 3,072.03	\$ (20,890.08)	\$ 1,959,137.41	\$ 696,843.60	\$ 1,087,884.81	\$ 174,409.00	\$ 1,959,137.41

101% Net Percent Collected
0 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 - 2/1/24	(\$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)
Less: Principal Payment - 05/01/25	(\$305,000)
Current Bonds Outstanding	\$16,955,000

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