

*Preston Cove  
Community Development District*

*Agenda  
April 27, 2023*

# AGENDA

# *Preston Cove*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

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

April 20, 2023

**Board of Supervisors  
Preston Cove  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Preston Cove Community Development District** will be held **Thursday, April 27, 2023 at 9:00 AM at 8 Broadway, Suite 104, Kissimmee, Florida 34741**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 23, 2023 Board of Supervisors Meeting
4. Consideration of Resolution 2023-04 Approving the Proposed Fiscal Year 2024 Budget and Setting a Public Hearing
5. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification of Funding Request 24
6. Other Business
7. Supervisors Requests
8. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

*George Flint*

George S. Flint  
District Manager

CC: District Counsel  
District Engineer

Enclosures

# MINUTES

**MINUTES OF MEETING  
PRESTON COVE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Preston Cove Community Development District was held Thursday, **March 23, 2023** at 9:05 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Shaman Foradi	Chairperson
Jeff Garno	Assistant Secretary
Mike Rich	Assistant Secretary
Maria Rust <i>by phone</i>	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Jay Lazarovich	District Counsel, Latham Luna
Shawn Hindle	District Engineer, Hanson Walter & Associates

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order. Three Board members were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present for the meeting.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the January 26, 2023 Board of Supervisors Meeting and the January 26, 2023 Audit Committee Meeting**

Mr. Flint presented the January 26, 2023 Board of Supervisors and Audit Committee meeting minutes and asked for any comments or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Garno, seconded by Mr. Foradi, with all in favor, the Minutes of the January 26, 2023 Board of Supervisors Meeting and the January 26, 2023 Audit Committee Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-01  
Approving the Conveyance of Tracts in  
Phase 1 & 2**

Mr. Lazarovich stated that Resolution 2023-01 approves the conveyance documents in phase 1 & 2. There is a special warranty deed and bill of sale which transfers the real property of infrastructure improvements. There is also an owner’s affidavit and an agreement regarding taxes. He noted these are contracted between the developer and District that there is no taxes or encumbrances hindering the District’s ability to own the property. He noted there is also a Certificate of District Engineer which is the engineer signing off that everything is line with the original plan. He asked for a motion to approve these documents in substantially final form.

On MOTION by Mr. Garno, seconded by Mr. Foradi, with all in favor, Resolution 2023-01 Approving the Conveyance of Tracts in Phase 1 & 2, was approved in substantially final form.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-02  
Conveyance of Utilities to Tohopekaliga  
Water Authority – *Added***

Mr. Flint stated Resolution 2023-02 was added and was sent out last night.

Mr. Lazarovich stated Resolution 2023-02 is the conveyance of utilities from Elevation Preston Cove to the District and then simultaneously from the District to Toho Water Authority. He noted similar to the previous conveyance, rather than a special show of warranty deed there are two bills of sale from the developer to the District and then District to the water authority as well as the owner’s affidavit, agreement regarding taxes, and Certificate of Engineer. He noted they were looking for a motion to approve in substantially final form.

On MOTION by Mr. Garno, seconded by Mr. Foradi, with all in favor, Resolution 2023-02 Conveyance of Utilities to Tohopekaliga Water Authority, was approved in substantially final form.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-03  
Conveyance of Real Property to  
Tohopekaliga Water Authority – *Added***

Mr. Lazarovich stated Resolution 2023-03 is the lift station conveyance also to Toho Water Authority so this again has two special warranty deeds and two bills of sale to have the transfer go from the developer to the District and then the District to the water authority as well as an agreement regarding taxes, owner’s affidavit, Certificate of Engineer, and affidavit of nonforeign status which is a requirement of Toho. He asked for a motion to approve these in substantially final form.

On MOTION by Mr. Garno, seconded by Mr. Foradi, with all in favor, Resolution 2023-03 Conveyance of Real Property to Tohopekaliga Water Authority, was approved in substantially final form.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Lazarovich had nothing further to report.

**B. Engineer**

Mr. Hindle had nothing for the Board.

**C. District Manager’s Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the Balance Sheet and Income Statement through February 28<sup>th</sup>. There was no action required. He stated the direct bill for debt service is still pending and was due on March 1<sup>st</sup>. He noted there has been communication from the developer that a wire will be made on April 4<sup>th</sup>. Mr. Flint noted that they have a May 1<sup>st</sup> debt service payment so they are keeping an eye on that and wanted to bring that to the Board’s attention. He asked for any questions or comments on the financials.

Ms. Rust commented that the wire is a very large amount and she wanted to make sure the information that she received yesterday via PDF gets reviewed by Mr. Flint personally to confirm account numbers. The lender will be sending a very small amount, a \$5 to \$10 check, to test the

account and confirm that it is going to the correct place and after that will issue the payment. She asked George if he could be involved in the process to confirm that it goes into the correct account.

Mr. Flint stated that money is being wired directly to the Trustee, US Bank so Barry who is on those emails is the direct contact at US Bank as well so he would be the key person on that but Mr. Flint stated that he would be happy to do whatever he needed to do to help.

**ii. Consideration of Requisitions 57 & 58**

Mr. Flint stated they are just going back and picking up some of these requisitions. He noted they are asking the Board to approve requisitions 57 & 58 but will be holding off on actually processing them because of the issue with the lien from John Hall before the balance of the construction account can be released. He stated he would go ahead and get the Board to approve these so it is on record.

Mr. Flint noted 57 is for True Site Services for \$199,152.17 and the pay application is behind that and 58 is for \$257,549.28 for True Site Services, the pay app is attached as well. He asked the Board to approve these and the engineer to review it and then will be processed once the lien issue gets resolved either through posting a bond or resolution to the release of it.

On MOTION by Mr. Foradi, seconded by Mr. Garno, with all in favor, Requisitions 57 & 58, were ratified.

**iii. Consideration of Funding Requests #19– #23**

Mr. Flint stated Funding Requests #19-#23 were added and submitted to the developer under the Developer Funding Agreement and asking the Board to ratify these, #19 is for legal advertising, #20 is for District Management and District Counsel, #21 is District Management, #22 is Legal Counsel, and #23 is Legal Counsel and Legal Advertising. He asked for any questions on the funding requests, if not asked for a motion to approve them.

On MOTION by Mr. Garno, seconded by Mr. Foradi, with all in favor, Funding Requests 19-23, were approved.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.



**NINTH ORDER OF BUSINESS**

**Supervisors Requests**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint adjourned the meeting.

On MOTION by Mr. Garno, seconded by Mr. Foradi, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION IV

**RESOLUTION 2023-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Preston Cove Community Development District (“**District**”) prior to June 15, 2023, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE:	July 27, 2023
HOUR:	9:00 a.m.
LOCATION:	8 Broadway, Suite 104 Kissimmee, FL 34741

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

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

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

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

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

**PASSED AND ADOPTED THIS 27<sup>th</sup> DAY OF April, 2023.**

ATTEST:

**PRESTON COVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

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

***Preston Cove***  
***Community Development District***

***Proposed Budget***  
***FY2024***



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**Preston Cove**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments-On Roll	\$ -	\$ -	\$ -	\$ -	\$ 388,556
Assessments-Direct	\$ -	\$ -	\$ -	\$ -	\$ 293,438
Developer Contributions	\$ 128,450	\$ 31,174	\$ 44,992	\$ 76,167	\$ -
<b>Total Revenues</b>	<b>\$ 128,450</b>	<b>\$ 31,174</b>	<b>\$ 44,992</b>	<b>\$ 76,167</b>	<b>\$ 681,994</b>
<b>Expenditures</b>					
<b>General &amp; Administrative</b>					
Supervisor Fees	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
FICA Expense	\$ -	\$ -	\$ 459	\$ 459	\$ 918
Engineering Fees	\$ 15,000	\$ 827	\$ 2,355	\$ 3,182	\$ 15,000
Attorney Fees	\$ 25,000	\$ 2,240	\$ 2,987	\$ 5,227	\$ 25,000
Annual Audit	\$ 4,400	\$ -	\$ 4,000	\$ 4,000	\$ 4,100
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,300
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Dissemination Fees	\$ 5,000	\$ 2,500	\$ 2,500	\$ 5,000	\$ 5,000
Trustee Fees	\$ 4,500	\$ -	\$ 4,100	\$ 4,100	\$ 4,500
Management Fees	\$ 35,000	\$ 17,500	\$ 17,500	\$ 35,000	\$ 37,100
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 300
Postage & Delivery	\$ 1,000	\$ 8	\$ 150	\$ 158	\$ 800
Insurance	\$ 5,625	\$ 5,375	\$ -	\$ 5,375	\$ 6,469
Printing & Binding	\$ 1,000	\$ 19	\$ 150	\$ 169	\$ 700
Legal Advertising	\$ 8,000	\$ 443	\$ 3,170	\$ 3,613	\$ 8,000
Other Current Charges	\$ 2,500	\$ -	\$ 150	\$ 150	\$ 2,200
Office Supplies	\$ 500	\$ 0	\$ 58	\$ 58	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 128,450</b>	<b>\$ 30,588</b>	<b>\$ 45,579</b>	<b>\$ 76,167</b>	<b>\$ 131,512</b>

**Preston Cove**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Operations &amp; Maintenance</b>					
<b>Field Expenditures</b>					
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 15,062
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 103,400
Electric	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 2,400
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Irrigation - Usage	\$ -	\$ -	\$ -	\$ -	\$ 30,000
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 10,000
<b>Subtotal Field Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 358,862</b>
<b>Amenity Expenditures</b>					
Staffing	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 6,000
Dues, License, Permits	\$ -	\$ -	\$ -	\$ -	\$ 500
Internet	\$ -	\$ -	\$ -	\$ -	\$ 2,400
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 720
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 12,000
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Special Events	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 15,000
<b>Subtotal Amenity Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 191,620</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 550,482</b>
<b>Total Expenditures</b>	<b>\$ 128,450</b>	<b>\$ 30,588</b>	<b>\$ 45,579</b>	<b>\$ 76,167</b>	<b>\$ 681,994</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 587</b>	<b>\$ (587)</b>	<b>\$ -</b>	<b>\$ -</b>

Net Assessments	\$ 681,994
Add: Discounts & Collections 6%	\$ 43,532
Gross Assessments	<u>\$ 725,525</u>

Product	Assessable		Total ERU's	Net Assessment	Net Per Unit	Gross Per Unit
	Units	ERU				
Townhouse	218	0.75	163.50	\$ 203,293	\$ 932.53	\$ 992.06
Single Family	149	1.00	149.00	\$ 185,264	\$ 1,243.38	\$ 1,322.74
Unplatted	236	1.00	236.00	\$ 293,438	\$ 1,243.38	\$ 1,322.74
<b>Total</b>	<b>603</b>		<b>548.50</b>	<b>\$ 681,994</b>		



# Preston Cove Community Development District General Fund Budget

## **Revenues:**

### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

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## **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 the Board of Supervisor checks.

#### Engineering Fees

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 Fees

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 Series 2022 bond issuance.

#### Dissemination Fees

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 on the Series 2022 bond issuance.

#### Trustee Fees

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

# Preston Cove Community Development District General Fund Budget

## 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.

## Telephone

Telephone and fax machine.

## 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.

## Printing & Binding

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

## Legal Advertising

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

## Other Current Charges

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

## Office Supplies

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

## Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175.

**Preston Cove**  
**Community Development District**  
**General Fund Budget**

**Operations & Maintenance:**

**Field Expenses**

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.

Lake Maintenance

Represents the estimated maintenance of the lake 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.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

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

Irrigation - Usage

Represents the estimated costs for water 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.

Contingency

**Preston Cove**  
**Community Development District**  
**General Fund Budget**

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

**Amenity Expenses**

Staffing

Represents compensation for the Amenity Center staff which provides funds for employee benefits.

Property Insurance

The District's property and casualty insurance coverages.

Amenity - Electric

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

Amenity - Water

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

Dues, License, Permits

Any cost incurred for Permits and Licenses.

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.

Special Events

The Facilities Manager will coordinate and provide various activities throughout the year. The amount represents the cost of supplies, notice of events, etc.

**Preston Cove  
Community Development District  
General Fund Budget**

*Holiday Decorations*

The District will incur costs to related to the decoration of common areas during the Holidays.

*Contingency*

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

**Preston Cove**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund Series 2022**

Description	Proposed Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 670,238	\$ 50	\$ 668,706	\$ 668,756	\$ 670,238
Interest	\$ -	\$ 10,999	\$ 5,499	\$ 16,498	\$ -
Carry Forward Surplus <sup>(1)</sup>	\$ 231,502	\$ 231,788	\$ -	\$ 231,788	\$ 234,664
<b>Total Revenues</b>	<b>\$ 901,740</b>	<b>\$ 242,837</b>	<b>\$ 674,206</b>	<b>\$ 917,042</b>	<b>\$ 904,901</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 228,625	\$ 228,625	\$ -	\$ 228,625	\$ 225,131
Principal - 5/1	\$ 215,000	\$ -	\$ 215,000	\$ 215,000	\$ 220,000
Interest - 5/1	\$ 228,625	\$ -	\$ 228,625	\$ 228,625	\$ 225,131
<b>Total Expenditures</b>	<b>\$ 672,250</b>	<b>\$ 228,625</b>	<b>\$ 443,625</b>	<b>\$ 672,250</b>	<b>\$ 670,263</b>
<b>Other Sources/(Uses)</b>					
Transfer In/(Out)	\$ -	\$ (10,128)	\$ -	\$ (10,128)	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (10,128)</b>	<b>\$ -</b>	<b>\$ (10,128)</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 229,490</b>	<b>\$ 4,083</b>	<b>\$ 230,581</b>	<b>\$ 234,664</b>	<b>\$ 234,639</b>

Interest - 11/1 \$ 221,556.25

<sup>(1)</sup> Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Maximum Annual		
		Debt Service	Net Per Unit	Gross Per Unit
Townhouse	218	\$ 199,788	\$ 916.46	\$ 974.96
Single Family - 50'	334	\$ 408,130	\$ 1,221.95	\$ 1,299.94
Single Family - 70'	51	\$ 62,319	\$ 1,221.95	\$ 1,299.94
<b>Total</b>	<b>603</b>	<b>\$ 670,238</b>		

**Preston Cove**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 11,395,000.00	\$ -	\$ 225,131.25	\$ 668,756.25
05/01/24	\$ 11,395,000.00	\$ 220,000.00	\$ 225,131.25	\$ -
11/01/24	\$ 11,175,000.00	\$ -	\$ 221,556.25	\$ 666,687.50
05/01/25	\$ 11,175,000.00	\$ 230,000.00	\$ 221,556.25	\$ -
11/01/25	\$ 10,465,000.00	\$ -	\$ 217,818.75	\$ 669,375.00
05/01/26	\$ 10,465,000.00	\$ 235,000.00	\$ 217,818.75	\$ -
11/01/26	\$ 10,465,000.00	\$ -	\$ 214,000.00	\$ 666,818.75
05/01/27	\$ 10,465,000.00	\$ 245,000.00	\$ 214,000.00	\$ -
11/01/27	\$ 10,465,000.00	\$ -	\$ 210,018.75	\$ 669,018.75
05/01/28	\$ 10,465,000.00	\$ 250,000.00	\$ 210,018.75	\$ -
11/01/28	\$ 10,215,000.00	\$ -	\$ 205,518.75	\$ 665,537.50
05/01/29	\$ 10,215,000.00	\$ 260,000.00	\$ 205,518.75	\$ -
11/01/29	\$ 9,955,000.00	\$ -	\$ 200,838.75	\$ 666,357.50
05/01/30	\$ 9,955,000.00	\$ 270,000.00	\$ 200,838.75	\$ -
11/01/30	\$ 9,115,000.00	\$ -	\$ 195,978.75	\$ 666,817.50
05/01/31	\$ 9,115,000.00	\$ 280,000.00	\$ 195,978.75	\$ -
11/01/31	\$ 9,115,000.00	\$ -	\$ 190,938.75	\$ 666,917.50
05/01/32	\$ 9,115,000.00	\$ 290,000.00	\$ 190,938.75	\$ -
11/01/32	\$ 9,115,000.00	\$ -	\$ 185,718.75	\$ 666,657.50
05/01/33	\$ 9,115,000.00	\$ 300,000.00	\$ 185,718.75	\$ -
11/01/33	\$ 8,815,000.00	\$ -	\$ 179,718.75	\$ 665,437.50
05/01/34	\$ 8,815,000.00	\$ 315,000.00	\$ 179,718.75	\$ -
11/01/34	\$ 8,500,000.00	\$ -	\$ 173,418.75	\$ 668,137.50
05/01/35	\$ 8,500,000.00	\$ 330,000.00	\$ 173,418.75	\$ -
11/01/35	\$ 8,170,000.00	\$ -	\$ 166,818.75	\$ 670,237.50
05/01/36	\$ 8,170,000.00	\$ 340,000.00	\$ 166,818.75	\$ -
11/01/36	\$ 7,830,000.00	\$ -	\$ 160,018.75	\$ 666,837.50
05/01/37	\$ 7,830,000.00	\$ 355,000.00	\$ 160,018.75	\$ -
11/01/37	\$ 7,475,000.00	\$ -	\$ 152,918.75	\$ 667,937.50
05/01/38	\$ 7,475,000.00	\$ 370,000.00	\$ 152,918.75	\$ -
11/01/38	\$ 7,105,000.00	\$ -	\$ 145,518.75	\$ 668,437.50
05/01/39	\$ 7,105,000.00	\$ 385,000.00	\$ 145,518.75	\$ -
11/01/39	\$ 6,720,000.00	\$ -	\$ 137,818.75	\$ 668,337.50
05/01/40	\$ 6,720,000.00	\$ 400,000.00	\$ 137,818.75	\$ -

**Preston Cove**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/40	\$ 5,470,000.00	\$ -	\$ 129,818.75	\$ 667,637.50
05/01/41	\$ 5,470,000.00	\$ 415,000.00	\$ 129,818.75	\$ -
11/01/41	\$ 5,470,000.00	\$ -	\$ 121,518.75	\$ 666,337.50
05/01/42	\$ 5,470,000.00	\$ 435,000.00	\$ 121,518.75	\$ -
11/01/42	\$ 5,470,000.00	\$ -	\$ 112,818.75	\$ 669,337.50
05/01/43	\$ 5,470,000.00	\$ 450,000.00	\$ 112,818.75	\$ -
11/01/43	\$ 5,020,000.00	\$ -	\$ 103,537.50	\$ 666,356.25
05/01/44	\$ 5,020,000.00	\$ 470,000.00	\$ 103,537.50	\$ -
11/01/44	\$ 4,550,000.00	\$ -	\$ 93,843.75	\$ 667,381.25
05/01/45	\$ 4,550,000.00	\$ 490,000.00	\$ 93,843.75	\$ -
11/01/45	\$ 4,060,000.00	\$ -	\$ 83,737.50	\$ 667,581.25
05/01/46	\$ 4,060,000.00	\$ 510,000.00	\$ 83,737.50	\$ -
11/01/46	\$ 3,550,000.00	\$ -	\$ 73,218.75	\$ 666,956.25
05/01/47	\$ 3,550,000.00	\$ 530,000.00	\$ 73,218.75	\$ -
11/01/47	\$ 3,020,000.00	\$ -	\$ 62,287.50	\$ 665,506.25
05/01/48	\$ 3,020,000.00	\$ 555,000.00	\$ 62,287.50	\$ -
11/01/48	\$ 2,465,000.00	\$ -	\$ 50,840.63	\$ 668,128.13
05/01/49	\$ 2,465,000.00	\$ 580,000.00	\$ 50,840.63	\$ -
11/01/49	\$ 1,885,000.00	\$ -	\$ 38,878.13	\$ 669,718.75
05/01/50	\$ 1,885,000.00	\$ 600,000.00	\$ 38,878.13	\$ -
11/01/50	\$ 1,285,000.00	\$ -	\$ 26,503.13	\$ 665,381.25
05/01/51	\$ 1,285,000.00	\$ 630,000.00	\$ 26,503.13	\$ -
11/01/51	\$ 655,000.00	\$ -	\$ 13,509.38	\$ 670,012.50
05/01/52	\$ 655,000.00	\$ 655,000.00	\$ 13,509.38	\$ 668,509.38
		<b>\$ 11,395,000.00</b>	<b>\$ 8,188,525.00</b>	<b>\$ 20,027,150.00</b>



# SECTION V

# SECTION C

# SECTION 1

***Preston Cove***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2023***



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**Preston Cove**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2023**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
Operating Account	\$ 11,294	\$ -	\$ -	\$ 11,294
Due from Developer	\$ 2,430	\$ -	\$ -	\$ 2,430
Investments:				
<u>Series</u>				
Reserve	\$ -	\$ 670,238	\$ -	\$ 670,238
Revenue	\$ -	\$ 50	\$ -	\$ 50
Capitized Interest	\$ -	\$ 4,033	\$ -	\$ 4,033
Construction	\$ -	\$ -	\$ 1,601	\$ 1,601
<b>Total Assets</b>	<b>\$ 13,724</b>	<b>\$ 674,321</b>	<b>\$ 1,601</b>	<b>\$ 689,645</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 6,045	\$ -	\$ -	\$ 6,045
<b>Total Liabilities</b>	<b>\$ 6,045</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,045</b>
<b>Fund Balance:</b>				
Assigned For:				
Debt Service - Series 2022	\$ -	\$ 674,321	\$ -	\$ 674,321
Restricted For:				
Capital Projects - Series 2022	\$ -	\$ -	\$ 1,601	\$ 1,601
Unassigned	\$ 7,678	\$ -	\$ -	\$ 7,678
<b>Total Fund Balances</b>	<b>\$ 7,678</b>	<b>\$ 674,321</b>	<b>\$ 1,601</b>	<b>\$ 683,600</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 13,724</b>	<b>\$ 674,321</b>	<b>\$ 1,601</b>	<b>\$ 689,645</b>

**Preston Cove**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2023**

	Adopted Budget	Prorated Budget Thru 03/31/23	Actual Thru 03/31/23	Variance
<b>Revenues:</b>				
Developer Contributions	\$ 128,450	\$ 31,174	\$ 31,174	\$ -
<b>Total Revenues</b>	<b>\$ 128,450</b>	<b>\$ 31,174</b>	<b>\$ 31,174</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ -	\$ 6,000
Engineering	\$ 15,000	\$ 7,500	\$ 827	\$ 6,673
Attorney	\$ 25,000	\$ 12,500	\$ 2,240	\$ 10,260
Annual Audit	\$ 4,400	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ 2,500	\$ 2,500	\$ (0)
Trustee Fees	\$ 4,500	\$ -	\$ -	\$ -
Management Fees	\$ 35,000	\$ 17,500	\$ 17,500	\$ (0)
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ -
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ -
Telephone	\$ 300	\$ 150	\$ -	\$ 150
Postage & Delivery	\$ 1,000	\$ 500	\$ 8	\$ 492
Insurance	\$ 5,625	\$ 5,625	\$ 5,375	\$ 250
Printing & Binding	\$ 1,000	\$ 500	\$ 19	\$ 481
Legal Advertising	\$ 8,000	\$ 4,000	\$ 443	\$ 3,557
Other Current Charges	\$ 2,500	\$ 1,250	\$ -	\$ 1,250
Office Supplies	\$ 500	\$ 250	\$ 0	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 128,450</b>	<b>\$ 59,950</b>	<b>\$ 30,588</b>	<b>\$ 29,362</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 587</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 7,091</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 7,678</b>	

# Preston Cove

## Community Development District

### Debt Service Fund - Series 2022

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

For The Period Ending March 31, 2023

	Adopted Budget	Prorated Budget Thru 03/31/23	Actual Thru 03/31/23	Variance
<b>Revenues:</b>				
Assessments - Direct	\$ 670,238	\$ 50	\$ 50	\$ -
Interest	\$ -	\$ -	\$ 10,999	\$ 10,999
<b>Total Revenues</b>	<b>\$ 670,238</b>	<b>\$ 50</b>	<b>\$ 11,049</b>	<b>\$ 10,999</b>
<b>Expenditures:</b>				
Interest Expense 11/1	\$ 228,625	\$ 228,625	\$ 228,625	\$ -
Principal Expense 5/1	\$ 215,000	\$ -	\$ -	\$ -
Interest Expense 5/1	\$ 228,625	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 672,250</b>	<b>\$ 228,625</b>	<b>\$ 228,625</b>	<b>\$ -</b>
<b>Other Financing Sources:</b>				
Transfer In/(Out)	\$ -	\$ -	\$ (10,128)	\$ (10,128)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (10,128)</b>	<b>\$ (10,128)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (2,012)</b>		<b>\$ (227,704)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 231,502</b>		<b>\$ 902,025</b>	
<b>Fund Balance - Ending</b>	<b>\$ 229,490</b>		<b>\$ 674,321</b>	



**Preston Cove**  
**Community Development District**  
**Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2023**

	Adopted Budget	Prorated Budget Thru 03/31/23	Actual Thru 03/31/23	Variance
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ 6,773	\$ 6,773
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,773</b>	<b>\$ 6,773</b>
<b>Expenditures:</b>				
Capital Outlay - Construction	\$ -	\$ -	\$ 456,701	\$ (456,701)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 456,701</b>	<b>\$ (456,701)</b>
<b>Other Financing Sources:</b>				
Transfer In/(Out)	\$ -	\$ -	\$ 10,128	\$ 10,128
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,128</b>	<b>\$ 10,128</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (439,800)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 441,401</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,601</b>	

**Preston Cove**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ 11,902	\$ 5,958	\$ 3,665	\$ 3,616	\$ 4,328	\$ 1,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,174
<b>Total Revenues</b>	<b>\$ 11,902</b>	<b>\$ 5,958</b>	<b>\$ 3,665</b>	<b>\$ 3,616</b>	<b>\$ 4,328</b>	<b>\$ 1,705</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,174</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 827
Attorney	\$ -	\$ 13	\$ 757	\$ 1,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,240
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,500
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 1	\$ 3	\$ 0	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8
Insurance	\$ 5,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,375
Printing & Binding	\$ -	\$ 1	\$ 2	\$ 1	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19
Legal Advertising	\$ 68	\$ 74	\$ 67	\$ 234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total Expenditures</b>	<b>\$ 10,029</b>	<b>\$ 3,673</b>	<b>\$ 4,409</b>	<b>\$ 5,290</b>	<b>\$ 3,603</b>	<b>\$ 3,583</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,588</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 1,873</b>	<b>\$ 2,285</b>	<b>\$ (744)</b>	<b>\$ (1,673)</b>	<b>\$ 725</b>	<b>\$ (1,878)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 587</b>

**Preston Cove**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2023**

**DIRECT BILL ASSESSMENTS**

Elevation Preston Cove LLC		Net Assessments		\$668,756.25	
2023-01					
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2022A-1 Debt Service Fund
	3/1/23		\$443,625.00		\$ 443,625.00
	9/1/23		\$225,131.25		
			<b>\$ 668,756.25</b>	<b>\$ -</b>	<b>\$ 443,625.00</b>

**Preston Cove**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2022, Special Assessment Bonds</b>		
Interest Rates:	3.250%, 3.600%, 4.000%, 4.125%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$670,238	
Reserve Fund Balance	\$670,238	
Bonds Outstanding - 02/28/22		\$11,610,000
<b>Current Bonds Outstanding</b>		<b>\$11,610,000</b>

# SECTION 2

# Preston Cove

Community Development District

Funding Request # 24

April 14, 2023

PAYEE	GENERAL FUND
<b>1 Governmental Management Services</b>	
Invoice # 21 - Management Fees March 2023	\$ 3,583.34
Invoice # 22 - Management Fees April 2023	\$ 3,629.01
<b>2 Meadowbrook Acres of South Central Florida</b>	
Invoice # 8094 - Sod Stabilization	\$ 3,150.00
Ck# 99537 transferred from Elevation Pointe	\$ (3,150.00)
<b>3 US Bank</b>	
TRUSTEE FEE Series 2022	\$ 4,040.63
<b>Total</b>	<b>\$ 11,252.98</b>

Please make check payable to:

**Preston Cove CDD**  
6200 Lee Vista Blvd Suite 300  
Orlando FL 32822

**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

Invoice #: 21  
Invoice Date: 3/1/23  
Due Date: 3/1/23  
Case:  
P.O. Number:

RECEIVED  
LTD

**Bill To:**

Preston Cove CDD  
219 E. Livingston St.  
Orlando, FL 32801

0

1.30.23

Description	Hours/Qty	Rate	Amount
Management Fees - March 2023 340		2,916.67	2,916.67
Website Administration - March 2023 352		100.00	100.00
Information Technology - March 2023 351		150.00	150.00
Dissemination Agent Services - March 2023 313		416.67	416.67

**Total** \$3,583.34

**Payments/Credits** \$0.00

**Balance Due** \$3,583.34

**GMS-Central Florida, LLC**1001 Bradford Way  
Kingston, TN 37763**Invoice**
**Invoice #:** 22  
**Invoice Date:** 4/1/23  
**Due Date:** 4/1/23  
**Case:**  
**P.O. Number:**
**RECEIVED**

APR 10 2023

**Bill To:**Preston Cove CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - April 2023		2,916.67	2,916.67
Website Administration - April 2023		100.00	100.00
Information Technology - April 2023		150.00	150.00
Dissemination Agent Services - April 2023		416.67	416.67
Postage		43.12	43.12
Copies		2.55	2.55
		<b>Total</b>	<b>\$3,629.01</b>
		<b>Payments/Credits</b>	<b>\$0.00</b>
		<b>Balance Due</b>	<b>\$3,629.01</b>



**Meadowbrook Acres of South-Central Florida, Inc.**

8916 County Rd 728  
FL US  
victoria@meadowbrookacres.com



**INVOICE**

**BILL TO**  
Elevation Development, LLC  
c/o Governmental Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

**INVOICE** 8094  
**DATE** 01/18/2023  
**TERMS** Net 30  
**DUE DATE** 02/17/2023

**SUBDIVISION**  
Preston Cove

**ORDERED BY**  
Mathias

**LOT/ADDRESS**  
Sod Stabilization

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	Sod Stabilization Per Request - Tru Site Services / Elevation Development			
Bahia Sod	Installation of Bahia Sod	10,500	0.30	3,150.00

Contact Meadowbrook Acres of South-Central Florida, Inc. to pay.

**BALANCE DUE**

**\$3,150.00**

**RECEIVED**

**JAN 20 2023**



Corporate Trust Services  
EP-MN-WN3L  
60 Livingston Ave.  
St. Paul, MN 55107

Invoice Number: 6868331  
Account Number: 245397000  
Invoice Date: 03/24/2023  
Direct Inquiries To: SCOTT SCHUHLE  
Phone: 954-938-2476

RECEIVED

APR 06 2023

PRESTON COVE COMMUNITY  
DEVELOPMENT DISTRICT  
ATTN GEORGE FLINT  
6200 LEE VISTA BLVD SUITE 300  
ORLANDO FL 32801

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BOND  
SERIES 2022 REVENUE ACCOUNT

The following is a statement of transactions pertaining to your account. For further information, please review the attached.

STATEMENT SUMMARY

PLEASE REMIT BOTTOM COUPON PORTION OF THIS PAGE WITH CHECK PAYMENT OF INVOICE.

TOTAL AMOUNT DUE \$4,040.63

All invoices are due upon receipt.

Please detach at perforation and return bottom portion of the statement with your check, payable to U.S. Bank.

PRESTON COVE COMMUNITY DEVELOPMENT  
DISTRICT SPECIAL ASSESSMENT REVENUE BOND  
SERIES 2022 REVENUE ACCOUNT

Invoice Number: 6868331  
Account Number: 245397000  
Current Due: \$4,040.63  
Direct Inquiries To: SCOTT SCHUHLE  
Phone: 954-938-2476

Wire Instructions:  
U.S. Bank  
ABA # 091000022  
Acct # 1-801-5013-5135  
Trust Acct # 245397000  
Invoice # 6868331  
Attn: Fee Dept St. Paul

Please mail payments to:  
U.S. Bank  
CM-9690  
PO BOX 70870  
St. Paul, MN 55170-9690





Corporate Trust Services  
 EP-MN-WN3L  
 60 Livingston Ave.  
 St. Paul, MN 55107

Invoice Number: 6868331  
 Invoice Date: 03/24/2023  
 Account Number: 245397000  
 Direct Inquiries To: SCOTT SCHUHLE  
 Phone: 954-938-2476

**PRESTON COVE COMMUNITY DEVELOPMENT  
 DISTRICT SPECIAL ASSESSMENT REVENUE BOND  
 SERIES 2022 REVENUE ACCOUNT**

Accounts Included 245397000 245397001 245397002 245397003 245397004 245397005  
 In This Relationship: 245397007

**CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP**

Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04111 Paying Agent / Regist / Trustee Agent	1.00	3,750.00	100.00%	\$3,750.00
<b>Subtotal Administration Fees - In Advance 03/01/2023 - 02/29/2024</b>				<b>\$3,750.00</b>
Incidental Expenses 03/01/2023 to 02/29/2024	3,750.00	0.0775		\$290.63
<b>Subtotal Incidental Expenses</b>				<b>\$290.63</b>
<b>TOTAL AMOUNT DUE</b>				<b>\$4,040.63</b>

