Preston Cove
Community Development District

Meeting Agenda
April 25, 2024

AGENDA

Preston Cove
Community Development District

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

April 18, 2024

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 25, 2024 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 February 22, 2024 Board of Supervisors Meeting
4. Consideration of Resolution 2024-05 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing
5. Staff Reports
    A. Attorney
        i. Discussion of Response to Claim of Lien from Fortiline, Inc.
        ii. Memorandum Regarding Annual Reminder on Florida Laws for Public Officials
    B. Engineer
    C. District Manager's Report
        i. Check Register
        ii. Balance Sheet and Income Statement
        iii. Ratification of Series 2022 Requisition #65
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,

Jeremy LeBrun

Jeremy LeBrun
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, **February 22, 2024,** at 9:00 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Shaman Foradi	Chairperson
Owais Khanani *by phone*	Vice Chairman
Jeff Garno	Assistant Secretary
Maria Rust	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager, GMS
Jay Lazarovich	District Counsel, Latham Luna
Shawn Hindle	District Engineer
Jarrett Wright	GMS

FIRST ORDER OF BUSINESS **Roll Call**

Mr. LeBrun called the meeting to order and noted that Maria Rust was sworn in prior to the meeting. Three Board members were present in person and one on the phone 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 25, 2024 Board of Supervisors Meeting**

Mr. LeBrun presented the minutes from the January 25, 2024 Board of Supervisors meeting 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 25, 2024 Board of Supervisors Meeting, were approved 4-0.

FOURTH ORDER OF BUSINESS **Consideration of Temporary Construction Easement Agreement with Cap 5 Development, LLC**

Mr. LeBrun stated this is on page 12 of the electronic agenda. Mr. Lazarovich noted the developer reached out regarding a temporary construction agreement. He stated they added some standard language, indemnification, repair language and shortened the term to 12 months with standard public records information. The developer's counsel agreed to all of their comments. Mr. Khanani asked if that was to the east or west side. Mr. Lazarovich answered it is to the west.

**Mr. Foradi abstained from voting due to being part of the entity asking for that easement.*

On MOTION by Mr. Garno, seconded by Ms. Rust, with all in favor, the, the Temporary Construction Easement Agreement with Cap 5 Development, LLC was approved 3-0.

FIFTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

i. Discussion of South Florida Water Management District Violation

Mr. Lazarovich stated they were put on notice from South Florida Water Management District of a violation with one of the ponds. He discussed with Shawn and sent out the appropriate notices. They responded to the water management district and put Elevation on notice of the violation. They received a response from Elevation which he believes is appropriate. This is included in the agenda. This issue has been taken care of for now with no additional response from the water management district. Mr. Garno noted they did retreat the pond and are substantially below the 29 cpm for discharge. He noted once he receives the test report he will circulate it to the Board. Mr. Hindle noted some of the ownerships have transferred per the property appraiser. He noted there are different property owners on the parcels so they will have to do a transfer of the permit to those entities. If they can get to a point where they are ready to convert the ponds to operation and maintenance by the CDD that would be the better way to do it. He noted there will be a fine but Ryan will recommend the lowest level of fine on the Districts behalf and then he can reduce that by 50%. He has made a call to request for a reduction of fine. Mr. Garno noted there

is a monitoring system in place now so every 30 days there will be testing of the ponds and will make sure the ponds stay at or below the discharge level at all times.

ii. Discussion of Deed Dedication – Added

Mr. Lebrun noted this was added so typically public comments would be taken but there are no members of the public present. Mr. Lazarovich stated the county sent over their form of dedication of deed. He has slightly revised it to bring it into compliance with the statutory requirements and will send it back to the county for their review and approval. It is taking care of open space tract 51 that a portion needs to be dedicated to the public to connect to the subdivision to the left of Preston Cove.

**Mr. Foradi abstained from the vote due to conflict of interest.*

On MOTION by Mr. Garno, seconded by Ms. Rust, with all in favor, the, the Deed Dedication, was approved 3-0.

B. Engineer

Mr. Hindle asked Jay to send him a copy of the modified deed in word format.

C. District Manager's Report

i. Check Register

Mr. LeBrun presented the check register including checks 82-87 for approval. The total is $154,441.61. Behind that is the detailed check register.

On MOTION by Mr. Garno, seconded by Ms. Rust, with all in favor, the, the Check Register totaling $154,444.61, was approved 4-0.

ii. Balance Sheet and Income Statement

Mr. LeBrun presented the unaudited financials through January 31, 2024. There is no action required by the Board.

iii. Ratification of Series 2022 Requisitions #63-64

Mr. LeBrun asked for Ratification of Series 2022 Requisitions #63-64. These have already been signed off and approved by the Engineer and responsible officers.

On MOTION by Mr. Garno, seconded by Ms. Rust, with all in favor, the Series 2022 Requisitions #63-64, were ratified.

SIXTH ORDER OF BUSINESS **Other Business**

Mr. Wright stated that they try to get prepared for field operations as soon as possible especially with new development properties. He asked for a timeline of when the Board thinks the ponds will go into operation and maintenance. Mr. Garno stated as soon as they get the test results, they can submit to South Florida Water Management District for conversion so maybe two to three weeks. Mr. Wright noted he would have Blade Runners and Aquatic Weed Management (the cheapest and best) go over and look at Preston Cove in terms of turnover and will get quotes to decide if they want to proceed. He asked if the entire phase is ready for turnover. Mr. Garno noted all of Phase 1 which also includes 2 & 3 because they are all interconnected so they are having 90% of the system turned over.

SEVENTH ORDER OF BUSINESS **Supervisors Requests**

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS **Adjournment**

Mr. LeBrun adjourned the meeting.

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

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION 4

RESOLUTION 2024-05

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

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

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

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

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

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

DATE:	July 25, 2024
HOUR:	9:00 a.m.
LOCATION:	Offices of Hanson, Walter & Associates, Inc. 8 Broadway, Suite 104 Kissimmee, FL 34741

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the local general-purpose governments 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 25th DAY OF APRIL, 2024.

ATTEST:

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A

Preston Cove

Community Development District

Proposed Budget

FY2025

Table of Contents

Preston Cove
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments-On Roll	$ 388,556	$ 130,226	$ 258,330	$ 388,556	$ 388,556
Assessments-Direct	$ -	$ -	$ -	$ -	$ 52,741
Developer Contributions	$ 292,882	$ 28,283	$ 264,599	$ 292,882	$ 244,692
Total Revenues	**$ 681,438**	**$ 158,509**	**$ 522,929**	**$ 681,438**	**$ 685,989**
Expenditures					
General & Administrative					
Supervisor Fees	$ 12,000	$ -	$ 6,000	$ 6,000	$ 12,000
FICA Expense	$ 918	$ -	$ 459	$ 459	$ 918
Engineering Fees	$ 15,000	$ -	$ 2,355	$ 2,355	$ 15,000
Attorney Fees	$ 25,000	$ 18,423	$ 6,577	$ 25,000	$ 25,000
Annual Audit	$ 4,100	$ -	$ -	$ -	$ 4,100
Assessment Administration	$ 5,300	$ 5,300	$ -	$ 5,300	$ 5,565
Arbitrage	$ 450	$ 450	$ -	$ 450	$ 450
Dissemination Fees	$ 5,000	$ 2,500	$ 2,500	$ 5,000	$ 5,250
Trustee Fees	$ 4,500	$ 2,357	$ -	$ 2,357	$ 4,500
Management Fees	$ 37,100	$ 18,550	$ 18,550	$ 37,100	$ 40,000
Information Technology	$ 1,800	$ 900	$ 900	$ 1,800	$ 1,890
Website Maintenance	$ 1,200	$ 600	$ 600	$ 1,200	$ 1,260
Telephone	$ 300	$ -	$ 50	$ 50	$ 300
Postage & Delivery	$ 800	$ 27	$ 50	$ 77	$ 800
Insurance	$ 5,913	$ 5,590	$ -	$ 5,590	$ 6,149
Printing & Binding	$ 700	$ -	$ 50	$ 50	$ 700
Legal Advertising	$ 8,000	$ 100	$ 1,500	$ 1,600	$ 8,000
Other Current Charges	$ 2,200	$ 621	$ 240	$ 861	$ 2,200
Office Supplies	$ 500	$ -	$ 25	$ 25	$ 500
Dues, Licenses & Subscriptions	$ 175	$ 175	$ -	$ 175	$ 175
Total General & Administrative	**$ 130,956**	**$ 55,593**	**$ 39,856**	**$ 95,449**	**$ 134,757**

Preston Cove

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Operations & Maintenance					
Field Expenditures					
Field Management	$ 15,000	$ -	$ -	$ -	$ 15,750
Landscape Maintenance	$ 150,000	$ -	$ -	$ -	$ 150,000
Landscape Contingency	$ 5,000	$ -	$ -	$ -	$ 5,000
Lake Maintenance	$ 15,062	$ -	$ -	$ -	$ 15,062
Streetlights	$ 103,400	$ -	$ -	$ -	$ 103,400
Electric	$ 5,000	$ -	$ -	$ -	$ 5,000
Water & Sewer	$ 2,400	$ -	$ -	$ -	$ 2,400
Sidewalk & Asphault Maintenance	$ 5,000	$ -	$ -	$ -	$ -
Irrigation Repairs	$ 3,000	$ -	$ -	$ -	$ 3,000
Irrigation - Usage	$ 30,000	$ -	$ -	$ -	$ 30,000
General Repairs & Maintenance	$ 15,000	$ -	$ -	$ -	$ 20,000
Contingency	$ 10,000	$ -	$ -	$ -	$ 10,000
Subtotal Field Expenditures	**$ 358,862**	**$ -**	**$ -**	**$ -**	**$ 359,612**
Amenity Expenditures					
Staffing	$ 75,000	$ -	$ -	$ -	$ 75,000
Property Insurance	$ 20,000	$ -	$ -	$ -	$ 20,000
Amenity - Electric	$ 15,000	$ -	$ -	$ -	$ 15,000
Amenity - Water	$ 6,000	$ -	$ -	$ -	$ 6,000
Dues, License, Permits	$ 500	$ -	$ -	$ -	$ 500
Internet	$ 2,400	$ -	$ -	$ -	$ 2,400
Pest Control	$ 720	$ -	$ -	$ -	$ 720
Janitorial Services	$ 12,000	$ -	$ -	$ -	$ 12,000
Security Services	$ 5,000	$ -	$ -	$ -	$ 5,000
Pool Mainteance	$ 15,000	$ -	$ -	$ -	$ 15,000
Amenity Repairs & Maintenance	$ 15,000	$ -	$ -	$ -	$ 15,000
Special Events	$ 7,500	$ -	$ -	$ -	$ 7,500
Holiday Decorations	$ 2,500	$ -	$ -	$ -	$ 2,500
Contingency	$ 15,000	$ -	$ -	$ -	$ 15,000
Subtotal Amenity Expenditures	**$ 191,620**	**$ -**	**$ -**	**$ -**	**$ 191,620**
Total Operations & Maintenance	**$ 550,482**	**$ -**	**$ -**	**$ -**	**$ 551,232**
Total Expenditures	**$ 681,438**	**$ 55,593**	**$ 39,856**	**$ 95,449**	**$ 685,989**
Excess Revenues/(Expenditures)	$ -	$ 102,916	$ 483,073	$ 585,989	$ -

Net Assessments	$ 685,989
Add: Discounts & Collections 6%	$ 43,787
Gross Assessments	$ 729,776

Product	Assessable Units	ERU	Total ERU's	Net Assessment	Net Per Unit (6%)	Gross Per Unit
Townhouse	218	0.75	163.50	$ 203,293	$ 932.54	$ 992.06
Single Family	149	1.00	149.00	$ 185,263	$ 1,243.38	$ 1,322.74
Unplatted	236	0.18	42.42	$ 52,741	$ 223.48	$ 237.74
Total	**603**		**354.92**	**$ 441,297**		

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.

Developer Contributions

The District will enter into a Deficit Funding Agreement with the Developer to fund any General Fund expenditures remaining once all assessment funds have been utilized.

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.

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 Contingency

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.

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.

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	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - On Roll	$ 381,859	$ 127,981	$ 253,878	$ 381,859	$ 670,238
Assessments - Direct	$ 288,379	$ 56,454	$ 231,925	$ 288,379	$ -
Interest	$ -	$ 17,822	$ 8,911	$ 26,733	$ -
Carry Forward Surplus [1]	$ 277,837	$ 230,598	$ -	$ 230,598	$ 241,260
Total Revenues	**$ 948,075**	**$ 432,855**	**$ 494,714**	**$ 927,569**	**$ 911,498**
Expenditures					
Interest - 11/1	$ 225,131	$ 225,131	$ -	$ 225,131	$ 221,556
Principal - 5/1	$ 220,000		$ 220,000	$ 220,000	$ 230,000
Interest - 5/1	$ 225,131		$ 225,131	$ 225,131	$ 221,556
Total Expenditures	$ 670,262	$ 225,131	$ 445,131	$ 670,262	$ 673,113
Other Sources/(Uses)					
Transfer In/(Out)	$ -	$ (16,047)	$ -	$ (16,047)	$ -
Total Other Sources/(Uses)	**$ -**	**$ (16,047)**	**$ -**	**$ (16,047)**	**$ -**
Excess Revenues/(Expenditures)	$ 277,813	$ 191,677	$ 49,583	$ 241,260	$ 238,385

Interest - 11/1 $ 217,818.75

[1] 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
Total	**603**	**$ 670,238**		

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
		$ 11,395,000.00	**$ 8,188,525.00**	**$ 20,027,150.00**

SECTION 5

SECTION A

SECTION I

LATHAM, LUNA,
EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

MICHAEL J. BEAUDINE
JAN ALBANESE CARPENTER
LAUREN M. COLELLA
DANIEL H. COULTOFF
SARAH M. DINON
JENNIFER S. EDEN
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PETER G. LATHAM

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JUSTIN M. LUNA
LORI T. MILVAIN
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KRISTEN E. TRUCCO
DANIEL A. VELASQUEZ

DIRECT DIAL: (407) 481-5842
EMAIL JLAZAROVICH@LATHAMLUNA.COM

March 6, 2024

U.S. Certified Mail Return Receipt Requested
Fortiline, Inc
Post Office Box 241566
Cleveland, OH 44124
Attn: Melinda Petersen

Re: Claim of Lien (#N756680)
Preston Cove Community Development District

Dear Ms. Petersen,

Please be advised that we represent the Preston Cove Community Development District (the "CDD"). The CDD is in receipt of the "Claim of Lien," dated March 1, 2024, regarding an alleged unpaid balance for services and/or materials furnished (the "Lien"). A copy of the Lien is enclosed.

Pursuant to Section 190.003, *Florida Statutes,* a community development district is a local unit of special-purpose government. The procedures regarding payment for the purchase of construction services and/or materials by local governmental entities in the State of Florida, including the CDD, are governed by Chapter 218 of the *Florida Statutes* rather than Chapter 713 of the *Florida Statutes*. Therefore, the Lien is inapplicable against the CDD.

Moreover, the Lien states, "This lien is claimed by one in privity with the owner." We are unaware of any contractual relationship between the CDD and Fortiline, Inc. Please contact us if you believe this is incorrect and provide a copy of any such contractual agreement which shows such privity exists between the CDD and Fortiline, Inc. For the aforementioned reasons, we demand you release the Lien on the CDD's property.

Notwithstanding the foregoing, nothing contained herein shall be deemed to constitute a waiver of any of the CDD's rights or remedies under applicable law with respect to the Lien. To the contrary, all rights and remedies are expressly reserved and preserved by the CDD.

Sincerely,

Jay E. Lazarovich, Esq.

Enclosure
cc: Jeremy LeBrun, Governmental Management Services- Central Florida, LLC – District Manager

RECEIVED
MAR 05 2024
By

MARCH 1, 2024

TO: (Via Certified Mail)
PRESTON COVE CDD
C/O GOVERNMENTAL MANAGEMENT SERVICES LLC
219 E LIVINGSTON ST
ORLANDO, FL 32801

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT
C/O GOVERNMENTAL MANAGEMENT SERVICES-CENTRAL
FLORIDA, LLC, 219 E. LIVINGSTON ST.
ORLANDO, FL 32801

Project: PRESTON COVE P2
5655 JONES RD
SAINT CLOUD, FL

Claimant: FORTILINE, INC.

Dear Sir/Madam:

Enclosed is a copy of a lien that is being filed on the above property in OSCEOLA County, FLORIDA, by FORTILINE, INC., who contracted with PRESTON COVE CDD.

If you have any questions or wish to discuss this matter, please contact liens@ncscredit.com

FORTILINE, INC.
c/o P. O. Box 241566
Cleveland, OH 44124

Reference: N756680

Prepared by and Return to:
MS. MELINDA PETERSEN
FORTILINE, INC.
c/o P. O. Box 241566
Cleveland, OH 44124

WARNING!

THIS LEGAL DOCUMENT REFLECTS THAT A CONSTRUCTION LIEN HAS BEEN PLACED ON THE REAL PROPERTY LISTED HEREIN. UNLESS THE OWNER OF SUCH PROPERTY TAKES ACTION TO SHORTEN THE TIME PERIOD, THIS LIEN MAY REMAIN VALID FOR ONE YEAR FROM THE DATE OF RECORDING AND SHALL EXPIRE AND BECOME NULL AND VOID THEREAFTER UNLESS LEGAL PROCEEDINGS HAVE BEEN COMMENCED TO FORECLOSE OR TO DISCHARGE THIS LIEN.

CLAIM OF LIEN

STATE OF TX)
) ss.
COUNTY OF Dallas)

BEFORE ME, the undersigned notary public, personally appeared MS. MELINDA PETERSEN who being duly sworn and says that she/he is the CREDIT MANAGER for the lienor, FORTILINE, INC., whose address is 2291 WEST AIRPORT BLVD. , SANFORD, FL 32771; and that in accordance with a contract with PRESTON COVE CDD, lienor furnished MATERIALS consisting of WATERWORKS on the following described real property in OSCEOLA County, Florida:

PRESTON COVE P2
5655 JONES RD
SAINT CLOUD, FL 34771

and as more particularly described by attached Exhibit A,

owned by PRESTON COVE CDD and/or PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT, for a total value of $910,796.06, of which there remains unpaid $106,676.48, and furnished the first of the items on 09/29/2023 and the last of the items on 01/25/2024; and this lien is claimed by one in privity with the owner.

FORTILINE, INC.

By: Melinda Petersen
MS. MELINDA PETERSEN, CREDIT MANAGER

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 28th day of February, 2024 by MS. MELINDA PETERSEN, CREDIT MANAGER, who ☒ is personally known to me or ☐ produced _____ as identification.

SHERRY LAKEY
MY COMMISSION EXPIRES
02/25/2028
NOTARY ID: 129583093

Sherry Lakey
Notary Public

My Commission Expires:_____

Reference N756680

Distribution: (Via Certified Mail)
PRESTON COVE CDD
C/O GOVERNMENTAL MANAGEMENT SERVICES LLC
219 E LIVINGSTON ST
ORLANDO, FL 32801

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT
C/O GOVERNMENTAL MANAGEMENT SERVICES-CENTRAL
FLORIDA, LLC
219 E. LIVINGSTON ST.
ORLANDO, FL 32801

EXHIBIT "A"

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Tract Alley 8, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

LATHAM, LUNA, EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

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KRISTEN E. TRUCCO
DANIEL A. VELASQUEZ

DIRECT DIAL: (407) 481-5842
EMAIL JLAZAROVICH@LATHAMLUNA.COM

April 17, 2024

Via Email and U.S. Certified Mail Return Receipt Requested

Elevation Preston Cove LLC
189 S. Orange Avenue, Suite 1550,
Orlando, Florida 32801
Attention: Owais Khanani
owais@elevationdev.com

Greenspoon Marder LLP
201 E. Pine Street, Suite 500
Orlando, Florida 32801
Attention: Michael Candiotti, Esq.
michael.candiotti@gmlaw.com

Re: Fortiline, Inc.'s Claim of Lien for Waterworks and/or Other Materials
Preston Cove Community Development District

Dear Mr. Khanani and Mr. Candiotti,

As you know, we represent the Preston Cove Community Development District (the "District"). The District received the Claim of Lien, dated March 1, 2024, regarding an alleged unpaid balance for services and/or materials furnished (the "Lien"). A copy of the Lien is enclosed. We asked your counsel to address the Lien on March 13, 2024, but we have yet to receive a response.

After inquiring about the Lien with Fortiline, Inc. ("Fortiline"), their counsel furnished a copy of an Application for Credit with Fortiline ("Credit Application"); a copy of the Credit Application is enclosed. After reviewing the Credit Application, and consultation with District Management, it appears the Credit Application was completed on behalf of the District by Elevation Preston Cove, LLC and/or an affiliate of Elevation Development LLC (collectively, "Elevation"), as the billing address was that of Elevation's offices. Based on searches of the District's records, it appears that the Credit Application was not presented to the Board of Supervisors ("Board") of the District for approval. There were several purchase orders submitted by Elevation for the District to accept for the construction of infrastructure improvements (the "Purchase Orders").

Elevation entered into that certain Completion Agreement Between Preston Cove Community Development District and Elevation Preston Cove, LLC Regarding the Completion and Conveyance of Certain Improvements, dated February 1, 2022 (the "Completion Agreement"), with the District during the issuance of the District's Series 2022 Bonds. Under Section 2(a) of the Completion Agreement, "when all or any portion of the Remaining Project is the subject of an existing District contract, the Developer shall timely provide funds directly to the District in an amount sufficient to complete the Remaining Project pursuant to such contract, including change orders thereto." Furthermore, Elevation entered into that certain

Construction Funding Agreement Between Preston Cove Community Development District and Elevation Preston Cove, LL[C], dated August 26, 2021 (the "Funding Agreement"), with the District. Under the Funding Agreement, Elevation was to provide funds necessary to enable the District to proceed with purchasing materials and/or constructing the Improvements . . . after bonds are issued and the District exhausts the funds on deposit in the construction account. Due to the fact that all the Series 2022 Bond proceeds have been disbursed, Elevation is required to timely pay for any and all outstanding Purchase Orders pursuant to the Completion Agreement and Funding Agreement. Furthermore, Elevation is liable to the District for the costs associated with the Lien.

We demand that Elevation pay all amounts due to Fortiline, have the Lien released immediately, cease and desist from executing any documents on behalf of the District without review and approval from the District's Board and the District Manager and provide a list of any and all documents, agreements, etc. executed by Elevation on behalf of the District.

Should the District incur additional fees, charges or expenses related to the Lien, the District shall pursue its rights for reimbursement and costs against Elevation for the unauthorized execution of the Credit Application.

Please contact Jan Carpenter or me if you have questions or need further information.

Notwithstanding the foregoing, nothing contained herein shall be deemed to constitute a waiver of any of the District's rights or remedies under applicable law with respect to the Lien. To the contrary, all rights and remedies are expressly reserved and preserved by the District.

Please govern yourself accordingly,

/s/ Jay E. Lazarovich

Jay E. Lazarovich, Esq.

Enclosures

cc: George Flint, Governmental Management Services- Central Florida, LLC – District Manager
Jeremy LeBrun, Governmental Management Services- Central Florida, LLC – District Manager
Governmental Management Services- Central Florida, LLC, as Dissemination Agent

RECEIVED
MAR 05 2024
By

MARCH 1, 2024

TO: (Via Certified Mail)
PRESTON COVE CDD
C/O GOVERNMENTAL MANAGEMENT SERVICES LLC
219 E LIVINGSTON ST
ORLANDO, FL 32801

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT
C/O GOVERNMENTAL MANAGEMENT SERVICES-CENTRAL
FLORIDA, LLC, 219 E. LIVINGSTON ST.
ORLANDO, FL 32801

Project: PRESTON COVE P2
5655 JONES RD
SAINT CLOUD, FL

Claimant: FORTILINE, INC.

Dear Sir/Madam:

Enclosed is a copy of a lien that is being filed on the above property in OSCEOLA County, FLORIDA, by FORTILINE, INC., who contracted with PRESTON COVE CDD.

If you have any questions or wish to discuss this matter, please contact liens@ncscredit.com

FORTILINE, INC.
c/o P. O. Box 241566
Cleveland, OH 44124

Reference: N756680

Prepared by and Return to:
MS. MELINDA PETERSEN
FORTILINE, INC.
c/o P. O. Box 241566
Cleveland, OH 44124

WARNING!

THIS LEGAL DOCUMENT REFLECTS THAT A CONSTRUCTION LIEN HAS BEEN PLACED ON THE REAL PROPERTY LISTED HEREIN. UNLESS THE OWNER OF SUCH PROPERTY TAKES ACTION TO SHORTEN THE TIME PERIOD, THIS LIEN MAY REMAIN VALID FOR ONE YEAR FROM THE DATE OF RECORDING AND SHALL EXPIRE AND BECOME NULL AND VOID THEREAFTER UNLESS LEGAL PROCEEDINGS HAVE BEEN COMMENCED TO FORECLOSE OR TO DISCHARGE THIS LIEN.

CLAIM OF LIEN

STATE OF TX)
) ss.
COUNTY OF Dallas)

BEFORE ME, the undersigned notary public, personally appeared MS. MELINDA PETERSEN who being duly sworn and says that she/he is the CREDIT MANAGER for the lienor, FORTILINE, INC., whose address is 2291 WEST AIRPORT BLVD. , SANFORD, FL 32771; and that in accordance with a contract with PRESTON COVE CDD, lienor furnished MATERIALS consisting of WATERWORKS on the following described real property in OSCEOLA County, Florida:

PRESTON COVE P2
5655 JONES RD
SAINT CLOUD, FL 34771

and as more particularly described by attached Exhibit A,

owned by PRESTON COVE CDD and/or PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT, for a total value of $910,796.06, of which there remains unpaid $106,676.48, and furnished the first of the items on 09/29/2023 and the last of the items on 01/25/2024; and this lien is claimed by one in privity with the owner.

FORTILINE, INC.

By: Melinda Petersen
MS. MELINDA PETERSEN, CREDIT MANAGER

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 28th day of February, 2024 by MS. MELINDA PETERSEN, CREDIT MANAGER, who ☒ is personally known to me or ☐ produced _____ as identification.

SHERRY LAKEY
MY COMMISSION EXPIRES
02/25/2028
NOTARY ID: 129583093

Sherry Lakey
Notary Public

My Commission Expires:_____

Reference N756680

Distribution: (Via Certified Mail)
PRESTON COVE CDD
C/O GOVERNMENTAL MANAGEMENT SERVICES LLC
219 E LIVINGSTON ST
ORLANDO, FL 32801

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT
C/O GOVERNMENTAL MANAGEMENT SERVICES-CENTRAL
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Tract 29, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

Tract Alley 1, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

Tract Alley 3, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

Tract Alley 5, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

Tract Alley 6, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

Tract Alley 7, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

Tract Alley 8, according to the PRESTON COVE PHASE 1 AND 2 plat, as recorded in Plat Book 33, Page 80, Public Records of Osceola County, Florida.

FORTILINE WATERWORKS
a MORSCO brand

E-mail to: creditapps@fortiline.com

APPLICATION FOR CREDIT

MORSCO
YOUR LOCAL CONTRACTOR SUPPLY SOURCE

Application submitted to MORSCO, Inc. and its parents, subsidiaries, affiliates, and business units (collectively, the "Seller").

COMPANY INFORMATION

Company's Full Legal Name: Preston Cove Community Development District Doing Business As (DBA) *if different than legal name* ____

Street Address: 219 East Livingston St City: Orlando State: FL Zip: 32801 County: Orange

Business Phone: 407-841-5524 Cell Phone ____ Fax: 407-839-1526

State of Incorporation: FL Years in Business: 0 No. of Employees: 0 Is your business Tax Exempt? ◉ YES ○ NO *If YES, you must attach a valid exemption certificate Contractors License No.*

Type of Business: Corporation ○ Proprietorship ○ LLC ○ MBE (Minority Business Enterprise) ○ Federal Tax ID#: 87-2200027

List any previous company names and/or previous business ownership of principals ____

BILLING INFORMATION

Billing Contact: Maria Rust E-Mail: maria@elevationdev.com

Billing Address *(if different from above)*: 121 South Orange Ave, Suite 1250 City: Orlando State: FL Zip: 32801

Fax ____ Cell: 407-270-8866 Invoice Delivery Preference: ◉ Email ○ Fax ○ Mail

Bonding Company Name ____

PRINCIPALS / OWNERS (*Include ALL Owners and Officers)

Name ____ Title ____ Social Security # ____ Ownership % ____

Home Address ____ City ____ State ____ Zip ____ Phone ____

Name ____ Title ____ Social Security # ____ Ownership % ____

Home Address ____ City ____ State ____ Zip ____ Phone ____

TRADE REFERENCES

Vendor's Name ____ Contact ____ Phone ____ E-Mail ____

Vendor's Name ____ Contact ____ Phone ____ E-Mail ____

Vendor's Name ____ Contact ____ Phone ____ E-Mail ____

Bank Name ____

**BY SUBMITTING THIS APPLICATION, YOU AGREE THAT ALL PURCHASES WILL BE GOVERENED BY SELLER'S TERMS AND CONDITIONS OF SALE ATTACHED TO THIS CREDIT APPLICATION, AND THAT THE SAME MAY BE AMENDED FROM TIME TO TIME, WHICH SHALL APPLY TO ALL SALES AND EXTENSIONS OF CREDIT MADE TO THE APPLICANT BY SELLER. The Applicant certifies that the information provided is true and correct and has been submitted as a material inducement to obtain commercial credit and agrees to send to the Seller written notice by certified mail of any changes in ownership of applicant's business within five days of such changes. The Applicant certifies that it is solvent and capable of meeting its obligations hereunder. The undersigned also certifies that the undersigned is an authorized representative of the Applicant with full power to execute this application for credit on behalf of the Applicant. Seller is authorized to investigate and verify any information provided and inquire of bank and trade references or others as to ongoing credit worthiness including credit reports from credit bureaus (including consumer reporting agencies).

Signature ____ Printed Name: Shaman Foradi Date: 8/20/2021

PERSONAL GUARANTY

In consideration for the Seller extending credit to the Applicant, the Guarantor(s), jointly and severally hereby guarantee the payment of any obligation of the Applicant to the Seller. Therefore, each Guarantor hereby agrees to pay the Seller on demand, without offset, any sum owed to the Seller by the Applicant. Guarantor further agrees to pay all costs of collection including reasonable attorney's fees. The Guarantor(s) waives notice of execution of this Guaranty. Guarantors further agree that Seller need not seek payment from the Applicant, another guarantor or seek remedies against goods delivered before demanding payment from Guarantor. Performance of this Guaranty shall be at Seller's location as stated in the Terms and Conditions attached hereto. Guarantor(s) grant permission to Seller to obtain personal credit information from personal references furnished and/or from credit bureau reports. Guarantor may revoke this Guaranty only by providing Seller's Credit Department written notice via certified mail, but revocation shall not relieve Guarantor of obligations incurred prior to receipt of such notice. Guarantor(s) acknowledge that he/she is also bound by the Terms and Conditions attached to this Credit Application.

Signature ____ Printed Name ____ Date ____

Signature ____ Printed Name ____ Date ____

MORSCO
TERMS AND CONDITIONS OF SALE

Terms of Sale All quotations and sales by MORSCO, Inc. and/or any present or future parent, subsidiary, affiliate or business unit of MORSCO, Inc. (collectively, "Seller") to the Applicant, Guarantor(s) and/or any parent, subsidiary, affiliate or business unit of the Applicant (collectively, "Buyer") are expressly conditioned upon Buyer's acceptance of these Terms and Conditions of Sale (the "Terms"). These Terms, along with any terms and conditions identified in Seller's quotation, invoice or delivery ticket for specific goods, which are incorporated by reference herein, reflect the complete agreement of Buyer and Seller with regard to the sale of goods by Seller to Buyer, and all prior proposals, agreements and understandings, oral or written, are superseded by these Terms. Modification or alteration of these Terms must be in writing and signed by an authorized representative of Buyer and Seller. Buyer's acceptance or receipt of the goods shall be deemed acceptance by Buyer of these Terms. Seller objects to additional or different terms and conditions in any Buyer purchase order, documentation or correspondence and those additional or different terms are of no force or effect.

Delivery of Goods The goods shall be delivered to Buyer in the manner specified in the purchase order. Seller shall use reasonable efforts to deliver the goods to Buyer at the location date and time specified mutually agreed upon by Buyer and Seller and specified in writing. Partial deliveries of goods are permitted at Seller's discretion. Seller does not guarantee planned delivery dates, but will use reasonable efforts to meet them. Delivery of materials to the construction site constitutes delivery to Buyer regardless of whether Buyer or its agent is on site at the time of delivery. Seller will not be liable for failure or delay in delivery for any reason, and Buyer hereby waives any claims for damages arising therefrom.

Title and Risk of Loss Seller's responsibility for the goods sold under these Terms ceases upon its issuance of Bill of Lading or upon delivery of goods to Buyer or a common carrier or upon installation, whichever occurs first. Seller shall not be liable to Buyer for goods that are damaged or lost while in the possession of a common carrier, and Buyer is solely responsible for recovering any and all damage directly from the common carrier. Title to the goods passes to Buyer upon Seller's receipt of full payment from Buyer for all amounts owed for the goods. Buyer hereby grants Seller a security interest in the goods sold by Seller to Buyer under these Terms and any proceeds thereof as security for Buyer's obligation to Seller to pay the purchase price. This security interest shall commence upon the first delivery of goods to Buyer or upon installation, whichever occurs first, and shall terminate upon Buyer's full payment of all amounts due Seller. Buyer authorizes Seller to file financing statements or other documents in Seller's sole discretion to perfect this security interest along with other notices, and will assist Seller in taking any other action that Seller deems necessary in its sole discretion to perfect and protect Seller's security interest.

Prices Quoted prices are subject to change without notice, and all quotations expire and become invalid if Buyer does not accept them within 30 days from the date of issue. Price extensions when granted by Seller are for Buyer's convenience only, and they, as well as any mathematical, stenographic or clerical errors, are not binding on Seller. Any claims by Buyer related to billing errors or adjustments shall be made in writing to Seller within ten (10) days from the invoice date or they are waived by Buyer. Any changes by Buyer in quantities, destination, schedule or installation may result in a price adjustment by Seller. Prices shown do not include any sales, excise, or other governmental tax or charge payable by Seller to Federal, State, or local authority. Any taxes now or later imposed upon sales will be added to the purchase price. Buyer will reimburse Seller for any such tax or provide Seller with an acceptable tax exemption certificate. Prices quoted with respect to a particular purchase of goods or installation of the goods, and any applicable transportation charges, shall apply only to that particular order of goods and/or installation and not subsequent orders and purchases.

Payment Buyer shall pay Seller in full for all goods within thirty (30) days of the date Buyer takes receipt of the goods unless stated otherwise on the invoice. Payment shall be in the form of cash, check or wire transfer. Retainage shall not apply, and Buyer shall not hold back any retainage from Seller, even if retainage is part of any contract between Buyer and any other party. Payment is not contingent on Buyer's ability to collect or obtain funds from any other party. Buyer consents to Seller's presentment of and request for payment of any check or other payment order issued to Seller by Buyer by any commercially reasonable electronic means in accordance with applicable provision of the Uniform Commercial Code, and Buyer further authorizes any bank or other financial institution on which any such order is drawn or through which such order is payable to make payment pursuant to such order directly to Seller or for credit to Seller's account by electronic funds transfer. If Buyer fails to make any payment to Seller when due, Buyer's entire account(s) with Seller shall become immediately due and payable and Seller may suspend further performance under any order with Buyer. Seller may repossess and remove any materials sold to Buyer where payment is outstanding, without notice or demand. Notwithstanding anything stated therein to the contrary, any lien waiver or release executed by Seller related to the goods sold under these Terms shall only be effective to the extent payment is received, paid by the drawee bank, and not avoidable as a bankruptcy preference. Seller may apply Buyer's payment against any open charges within Seller's sole discretion. Seller may exercise setoff or recoupment to apply to or satisfy Buyer's outstanding debt. Buyer shall have no right of setoff hereunder, the same being expressly waived hereby. Buyer agrees to pay Seller on past due accounts a monthly interest charge equal to the maximum interest charge permitted to be charged by the law governing the account between Buyer and Seller. Buyer and Seller further agree that, where required by law to specify such rate, a rate of one and one-half percent (1.5%) per month shall apply. The interest shall continue to accrue after Seller receives a judgment against Buyer at the highest rate allowable by law then in effect. At no time will interest be charged at a rate higher than the maximum rate allowable by law in the State where suit is brought. Buyer agrees to pay Seller all costs and expenses of collection, suit, arbitration or other legal action, including all actual attorneys and paralegal fees, incurred pre-suit, through trial, on appeal, or in any administrative proceedings, mediations or arbitrations brought as a result of the commercial relationship between them. In any jurisdiction where a stated rate is required, reasonable attorney's fees shall be 15% of the outstanding balance.

Trust Buyer agrees that all funds owed to or received by Buyer from any source, resulting from the labor or material supplied by Seller shall be held in trust for the benefit of Seller. Buyer agrees to promptly pay to Seller all such funds. Upon request, Buyer shall irrevocably assign to Seller its account receivable from anyone to the extent that such is resulting from the labor or materials supplied by Seller.

Credit Terms Issuance of any credit by Seller to Buyer shall be subject to the approval of Seller's credit department in its sole discretion. If Seller determines in its sole discretion that Buyer's financial responsibility is unsatisfactory, or becomes impaired, or if Buyer fails to make any payment for any goods purchased from seller when due, then Seller may postpone or decline to make any shipments except upon receipt of satisfactory security or payment of cash in advance of shipment, or Seller may cancel any or all contracts with Buyer or any portion thereof. If Buyer fails to comply with these Terms, or Buyer's credit becomes unsatisfactory in Seller's sole discretion, Seller reserves the right to terminate or restrict Seller's credit on any order upon notice to Buyer. Buyer certifies that it is solvent and that it will immediately advise Seller if it becomes insolvent. Buyer agrees to send Seller written notice of any changes in the form of ownership of Buyer's business within five days of such changes.

Unavoidable Forces Seller shall not be liable for delay, damage or default in delivery resulting from any cause beyond Seller's reasonable control ("Unavoidable Forces"), including but not limited to, governmental action, terrorism, strikes, or other labor troubles, fire, damage of destruction of goods, manufacturer's shortages, damage of goods by shipping agents or carriers, inability to obtain materials, fuels, or supplies, weather events, floods or other so-called acts of God, or any other event interfering with the production, supply, transportation, or consumption of the goods being sold, or with the supply or consumption of any raw materials or labor used in connection with the goods. Upon occurrence of an Unavoidable Force, the time for Seller's performance shall be extended reasonably, the purchase price shall be adjusted for any increased costs to Seller resulting therefrom, and Buyer shall not be entitled to any other remedy.

Seller's Interpretation of Buyer's Plans Seller assumes no responsibility whatsoever for Seller's interpretation of plans or specifications provided by Buyer. Any interpretation of plans or specifications provided by Buyer to Seller for the purpose of purchases or bids are for the Buyer's convenience only, and Seller shall have no liability for quantities or materials arising from those interpretations. Buyer shall rely solely on final approval of the plans or specifications by architects, engineers, or other third parties, and not on Seller's interpretation.

Disclaimer of Warranties For any goods that are not manufactured by Seller, Buyer shall be entitled to any manufacturer's warranty that the manufacturer provides to Seller for said goods, but only to the extent and in the same manner as the manufacturer's warranty extends to Seller. **SELLER DISCLAIMS ANY AND ALL OTHER WARRANTIES WITH REGARD TO THE GOODS OR WORKMANSHIP, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, WORKMANSHIP, DESIGN, HABITABILITY OR NON-INFRINGEMENT OF ANY THIRD PARTY'S PROPRIETARY RIGHTS OR ANY WARANTIES ARISING BY OPERATION OF LAW, STATUTE OR OTHERWISE, OR IMPLIED BY INDUSTRY OR TRADE CUSTOM, COURSE OF DEALINGS BETWEEN THE PARTIES OR OTHERWISE. BUYER'S SOLE AND EXCLUSIVE WARRANTY FOR ANY GOODS OR WORKMANSHIP SOLD UNDER THESE TERMS IS ANY WARRANTY PROVIDED BY THE MANUFACTURER OF THE GOODS. SELLER'S LIABILITY AND BUYER'S SOLE AND EXCLUSIVE REMEDY FOR ANY CAUSE OF ACTION, INCLUDING, WITHOUT LIMITATION, CLAIMS IN WARRANTY, CONTRACT, NEGLIGENCE, INDEMNITY, STRICT LIABILITY OR OTHERWISE, ARISING OUT OF OR CONNECTED WITH THESE TERMS IS EXPRESSLY LIMITED TO REPAIR OR REPLACEMENT OF NON-CONFORMING MATERIALS OR, AT SELLER'S SOLE OPTION, PAYMENT NOT TO EXCEED THE PURCHASE PRICE OF THE MATERIALS OR WORKMANSHIP FOR WHICH DAMAGES ARE CLAIMED. SELLER SHALL NOT BE LIABLE TO BUYER OR ANY OTHER PERSON OR ENTITY FOR ANY INDIRECT, LIQUIDATED, PUNITIVE, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, WHETHER ARISING OUT OF BREACH OF WARRANTY, BREACH OF CONTRACT, NEGLIGENCE, INDEMNITY, STRICT LIABILITY OR OTHERWISE. SELLER'S LIABILITY, IF ANY, SHALL BE LIMITED TO THE NET SALES PRICE ACTUALLY RECEIVED BY SELLER FOR THE GOODS OF WORKMANSHIP. ALL CLAIMS BY BUYER AGAINST SELLER MUST BE BROUGHT WITHIN ONE YEAR OF DELIVERY OF THE GOODS TO BUYER OR INSTALLATION OF THE GOODS, WHICHEVER OCCURS FIRST, OR THEY SHALL BE DEEMED WAIVED.**

Orders Buyer specifically authorizes any of its employees and agents to purchase materials under these Terms, pick up materials, and sign for, deliver and receive ordered materials and invoices and delivery tickets for said materials and agrees to be bound by these Terms.

Returns Seller shall give no credit for goods returned by Buyer without Seller's prior written authorization. All returns are subject to a restocking charge. Any returns for credit must be clean, unused and undamaged with original packaging and all original parts. No claims for shortage of goods or damage to goods shall be allowed unless Buyer, within five (5) days after receipt of shipment, gives Seller written notice of the claim for shortage or damage with a full description of the alleged shortage or damage.

Indemnification Buyer agrees to indemnify, defend and hold harmless Seller and its officers, directors, employees and agents from any claim, demand, loss, costs (including attorneys' fees) or damage incurred or sustained by Seller arising from or related to Buyer's use or resale of the goods sold by Seller to Buyer, any negligent, intentional or tortious act or omission of Buyer or Buyer's failure to comply with these Terms. This indemnification shall not apply to losses, damages or liabilities expressly assumed by Seller under these Terms or to those damages for property damage or personal injury arising from the Seller's sole negligence.

Governing Law and Venue These Terms shall be construed and governed by the laws of the State in which the principal place of business of the MORSCO subsidiary that sold the goods in dispute is located, except that the law applicable to any mechanic's or materialman's lien asserted by Seller shall be construed and governed by the law of the State where the goods or services were delivered, consumed, or used. Any action or claim arising out of or relating to the manufacture, purchase or sale of the goods shall be brought only in a state court located in the State in which the principal place of business of the MORSCO subsidiary that sold the goods in dispute is located, or at Seller's election, in the State to which the goods were delivered, consumed, or used, and Buyer hereby waives any right to object to such venue or to assert the inconvenience of such venue. Buyer consents to jurisdiction in the state courts sitting in the State in which the principal place of business of the MORSCO subsidiary that sold the goods in dispute is located, or at Seller's election, the State to which the goods were delivered, consumed, or used.

Miscellaneous Buyer agrees that Seller retains all rights to claim a mechanic's and/or materialman's lien as allowed by the law of the State where the goods were delivered, consumed, or used. Buyer may not assign or transfer or delegate its rights or obligation (by law or otherwise) without Seller's prior written consent. A party's waiver of right under one provision of these Terms shall not constitute a waiver of any other provision or a subsequent waiver of the same provision.

SELLER'S USE ONLY

SALESMAN _____ BRANCH NUMBER _____ AUTHORIZED BY _____

SEGMENT _____ TYPE _____ DP NUMBER _____

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April 18, 2024

U.S. Certified Mail Return Receipt Requested
Shutts & Bowen LLP
300 S. Orange Avenue, Suite 1600
Orlando, Florida 32801
Attention: Clay F. Tezel

Re: Statutory Demand for Copy of Payment Bond
Preston Cove Community Development District

Dear Mr. Tezel,

As you are aware, our firm represents the Preston Cove Community Development District (the "CDD"). The CDD is in receipt of your correspondence dated April 16, 2024, demanding a copy of a payment bond, pursuant to Section 713.23(b), *Florida Statutes*.

After diligent inquiry, the CDD does not have a payment bond in place. The CDD is working with the developer to respond to Fortiline's claim and payment demand. The project's master developer has the obligation to pay for certain infrastructure costs.

Notwithstanding the foregoing, nothing contained herein shall be deemed to constitute a waiver of any of the CDD's rights or remedies under applicable law with respect to the lien. To the contrary, all rights and remedies are expressly reserved and preserved by the CDD.

Sincerely,

/s/ Jay E. Lazarovich

Jay E. Lazarovich, Esq.

Enclosure
cc: Jeremy LeBrun, Governmental Management Services- Central Florida, LLC – District Manager

SECTION II

LATHAM, LUNA, EDEN & BEAUDINE, LLP
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DANIEL A. VELASQUEZ

To: CDD Board of Supervisors
From: District Counsel (Jan Albanese Carpenter, Esq., Jay E. Lazarovich, Esq. and Kristen E. Trucco, Esq.)
Regarding: Annual Reminder on Florida Laws for Public Officials
Date: April 2024

I. Code of Ethics Reminders

a. "GIFTS LAW"

-BENEFIT TO YOU: public officials are prohibited from accepting or asking for anything of value based upon an understanding that such thing will influence the official's vote, official action or judgment. Section 112.313(2), *Florida Statutes*.

-BENEFIT TO SPOUSE/MINOR CHILDREN: a public official, their spouse and minor children are prohibited from accepting anything of value when the public official knows, or under the circumstances should know, that it was given to influence a vote or other official action of the public official. Section 112.313(4), *Florida Statutes*.

-DISCLOSURE DUTY: a public official must disclose gifts with a value of more than $100 to the Commission on Ethics (on Form 9) unless the gift is from a relative or unless the public official pays the donor an amount to reduce the value of the gift to $100 or less within 90 days of receiving the gift. Section 112.3148(8)(a), *Florida Statutes*.

b. MISUSE OF PUBLIC POSITION

-No public official shall corruptly[1] use or attempt to use his/her official position or any property or resource which may be within his or her trust, or perform his or her official duties, to secure a special privilege, benefit or exemption for himself/herself, or others. Section 112.313(6), *Florida Statutes*.

-Recent examples: (1) Florida Commission on Ethics found probable cause to believe that a CDD Supervisor misused her public position by using her official CDD email account to send an email

[1] "Corruptly" "means done with a wrongful intent and for the purpose of obtaining, or compensating or receiving compensation for, any benefit resulting from some act or omission of a public servant which is inconsistent with the proper performance of his or her public duties." *See* Section 112.312(9), *Florida Statutes*.

endorsing her preferred candidates for the upcoming homeowners association election; and (2) Florida Commission on Ethics opined that use of City business cards by City Commissioners and a City Mayor for private promotion or gain creates a prohibited conflict of interest under Section 112.313(6)*, Florida Statutes*.

c. VOTING CONFLICTS

-A public officer must **not** vote on any measure which would (1**) result in his/her special private gain or loss**; or (2) which the officer knows would result in a special private gain or loss to:

i. a principal[2] by whom the officer is retained[3];
ii. a parent organization or subsidiary of a corporate principal by whom the officer is retained;
iii. a relative (parents, children, spouse, sibling, mother/father-in-law, son/daughter-in-law); and
iv. a business associate (pursuing common commercial/business pursuit for profit and such pursuit is current and ongoing). Example: business partner.

-If you have a voting conflict you should: (1) consult with your CDD's counsel and/or your CDD's District Manager; (2) disclose your conflict[4]; and (3) submit the Commission on Ethics Form 8B within 15 days after the vote occurs to your District Manager so that the form can be incorporated into the minutes.

II. Quorum & Sunshine Law Reminders

a. QUORUM

-A majority of the Board of Supervisors must be physically present in order for the Board to take any official action.

-Participation by telephone**:** Participation by physical presence at Board meetings is expected under the Sunshine law. However, when a quorum of the Board is physically present, a Supervisor may participate by telephone only if the Supervisor's absence is due to an extraordinary circumstance such as an illness. In the event a Supervisor participates by telephone, the Supervisor must vote on every action unless a voting conflict exists. Likewise, if a Supervisor is participating in person, the Supervisor must vote on every action unless a voting conflict exists.

---

[2] According to the Commission on Ethics, a "principal" excludes a "government agency" and includes: (1) an employer; (2) a client of a legal, accounting, insurance or other professional practice; and (3) a corporation for which the officer serves as a compensated director.

[3] Generally speaking, a "principal by whom retained" means for compensation, consideration or similar thing of value. *See* Section 112.3143(1)(a), *Florida Statutes* for the full definition.

[4] Although there may be a slight difference on timing and procedure for disclosure of a voting conflict for "**Elected Officers**" vs. **"Appointed Officers**," it is recommended that the conflict be disclosed prior to any discussion on the matter. Further, we caution that discussions on items on which a Supervisor has a voting conflict could potentially be challenged as a violation of the "Misuse of Public Position" rule in Section 112.313(6), *Florida Statutes*, if the discussion is seen as persuasion or an attempt to influence the Board's position to secure a special benefit for the Supervisor or others. If you have any questions, please contact counsel to discuss.

b. SUNSHINE LAW

-Outside of a Board of Supervisors meetings, two or more members of the Board **must not** discuss any matter on which foreseeable action will be taken by the Board. This applies to in-person, "liaison" and "virtual" discussions, including text messages, emails, telephone calls, online postings (social media) and any other means of communication. Failure to abide to this rule constitutes a Sunshine law violation.

-**Best practices:** (1) utilize Board meetings for discussions with other Supervisors; (2) refrain from posting about CDD business online and responding/reacting to matters online related to CDD business.

III. Public Records Reminders

-Chapter 119, *Florida Statutes* & the Florida Constitution (Article 1, Section 24) guarantees the public a right to access government records.

-Includes **all materials** (i.e., documents, emails, **TEXT MESSAGES**, sound recordings, films, maps, books, photographs, tapes, etc.) made or received in connection with the official business of the CDD.

-You are required to keep records for the time period set by the Division of Library Information Services of the Florida Department of State.[5] For example, correspondence and memoranda that are associated with administrative practices or routine issues (but do not create a policy/procedure, document the business of a particular program or act as a receipt) are required to be retained for **3 fiscal years**.[6] Correspondence and memoranda that document policy development, decision-making, or substantive programmatic issues, procedures or activities are required to be retained for **5 fiscal years**. For more information on the retention and disposition of records, please contact your CDD's District Manager.

-Exceptions are very limited. Examples of exemptions: (1) materials related to security and/or fire safety of a facility (including video surveillance and security details); and (2) materials related to active criminal investigations.

-**Best Practices**: (1) in-person or telephone discussions (except with other Board members); (2) use or create a separate email account for CDD related materials; (3) avoid posting on social media about CDD business (posts can be removed/edited by users and website controller); and (4) avoid using text/social media messaging as they generally cannot be saved.

[5] The Records Schedule is accessible at the following URL: https://files.floridados.gov/media/706717/gs1-sl-june-2023.pdf.
[6] October 1st through September 30th.

SECTION C

SECTION I

Preston Cove
Community Development District

Check Register Summary

February 1, 2024 to February 29, 2024

Bank	Date	Check No.'s		Amount
General Fund	2/20/24	88-89	$	14,520.03
			$	**14,520.03**

*** CHECK DATES 02/01/2024 - 02/29/2024 ***
PRESTON COVE-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
2/20/24	00006	2/01/24	35	202402	310-51300-34000		*	3,091.67		
			FEB MANAGEMENT FEES							
		2/01/24	35	202402	310-51300-35200		*	100.00		
			FEB WEBSITE ADMIN							
		2/01/24	35	202402	310-51300-35100		*	150.00		
			FEB INFO TECH							
		2/01/24	35	202402	310-51300-31300		*	416.67		
			FEB DISSEM AGENT SERVICES							
		2/01/24	35	202402	310-51300-51000		*	.18		
			OFFICE SUPPLIES							
		2/01/24	35	202402	310-51300-42000		*	3.85		
			POSTAGE							
						GOVERNMENTAL MANAGEMENT SERVICES			3,762.37	000088
2/20/24	00003	1/22/24	123134	202312	310-51300-31500		*	4,169.12		
			ATTORNEY SVCS - DEC23							
		2/14/24	123593	202401	310-51300-31500		*	557.50		
			CONTRACT LAWSUIT - JAN24							
		2/14/24	123603	202401	310-51300-31500		*	6,031.04		
			ATTORNEY SVCS - JAN24							
						LATHAM LUNA EDEN & BEAUDINE LLP			10,757.66	000089

TOTAL FOR BANK A 14,520.03

TOTAL FOR REGISTER 14,520.03

SECTION II

Preston Cove

Community Development District

Unaudited Financial Reporting

March 31, 2024

Table of Contents

Preston Cove

Community Development District

Combined Balance Sheet

March 31, 2024

	General Fund	*Debt Service Fund*	*Capital Projects Fund*	*Totals Governmental Funds*
Assets:				
Operating Account	$ 92,366	$ -	$ -	$ 92,366
Due from Developer	$ 24,682	$ -	$ -	$ 24,682
Assessment Receivable	$ -	$ -	$ -	$ -
Due from General Fund	$ -	$ 179	$ -	$ 179
Prepaid Expense	$ 1,684	$ -	$ -	$ 1,684
Investments:				
Series				
Reserve	$ -	$ 670,238	$ -	$ 670,238
Revenue	$ -	$ 191,485	$ -	$ 191,485
Capitalized Interest	$ -	$ 15	$ -	$ 15
Construction	$ -	$ -	$ 8,877	$ 8,877
Total Assets	**$ 118,732**	**$ 861,916**	**$ 8,877**	**$ 989,524**
Liabilities:				
Accounts Payable	$ 4,041	$ -	$ -	$ 4,041
Due to Debt Service	$ 179	$ -	$ -	$ 179
Due to Developer	$ -	$ -	$ -	$ -
Due to Capital Projects	$ -	$ -	$ -	$ -
Developer Advance	$ -	$ -	$ -	$ -
Total Liabilites	**$ 4,220**	**$ -**	**$ -**	**$ 4,220**
Fund Balance:				
Assigned For:				
Debt Service - Series 2022	$ -	$ 861,916	$ -	$ 861,916
Restricted For:				
Capital Projects - Series 2022	$ -	$ -	$ 8,877	$ 8,877
Unassigned	$ 114,512	$ -	$ -	$ 114,512
Total Fund Balances	**$ 114,512**	**$ 861,916**	**$ 8,877**	**$ 985,305**
Total Liabilities & Fund Balance	$ 118,732	$ 861,916	$ 8,877	$ 989,524

Preston Cove

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Assessments - On Roll	$ 388,556	$ 388,556	$ 130,226	$ (258,330)
Assessments - Direct	$ -	$ -	$ -	$ -
Developer Contributions	$ 292,882	$ 28,283	$ 28,283	$ -
Total Revenues	**$ 681,438**	**$ 416,839**	**$ 158,509**	**$ (258,330)**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 6,000	$ -	$ 6,000
FICA Expense	$ 918	$ 459	$ -	$ 459
Engineering	$ 15,000	$ 7,500	$ -	$ 7,500
Attorney	$ 25,000	$ 12,500	$ 18,423	$ (5,923)
Annual Audit	$ 4,100	$ -	$ -	$ -
Assessment Administration	$ 5,300	$ 5,300	$ 5,300	$ -
Arbitrage	$ 450	$ 450	$ 450	$ -
Dissemination	$ 5,000	$ 2,500	$ 2,500	$ (0)
Trustee Fees	$ 4,500	$ 2,250	$ 2,357	$ (107)
Management Fees	$ 37,100	$ 18,550	$ 18,550	$ (0)
Information Technology	$ 1,800	$ 900	$ 900	$ -
Website Maintenance	$ 1,200	$ 600	$ 600	$ -
Telephone	$ 300	$ 150	$ -	$ 150
Postage & Delivery	$ 800	$ 400	$ 27	$ 373
Insurance	$ 5,913	$ 5,913	$ 5,590	$ 323
Printing & Binding	$ 700	$ 350	$ -	$ 350
Legal Advertising	$ 8,000	$ 4,000	$ 100	$ 3,900
Other Current Charges	$ 2,200	$ 1,100	$ 621	$ 479
Office Supplies	$ 500	$ 250	$ 0	$ 250
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative:	**$ 130,956**	**$ 69,347**	**$ 55,594**	**$ 13,753**

Preston Cove

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Operation and Maintenance				
Field Expenses				
Field Management	$ 15,000	$ 7,500	$ -	$ 7,500
Landscape Maintenance	$ 150,000	$ 75,000	$ -	$ 75,000
Landscape Replacement	$ 5,000	$ 2,500	$ -	$ 2,500
Lake Maintenance	$ 15,062	$ 7,531	$ -	$ 7,531
Streetlights	$ 103,400	$ 51,700	$ -	$ 51,700
Electric	$ 5,000	$ 2,500	$ -	$ 2,500
Water & Sewer	$ 2,400	$ 1,200	$ -	$ 1,200
Sidewalk & Asphalt Maintenance	$ 5,000	$ 2,500	$ -	$ 2,500
Irrigation Repairs	$ 3,000	$ 1,500	$ -	$ 1,500
Irrigation - Usage	$ 30,000	$ 15,000	$ -	$ 15,000
General Repairs & Maintenance	$ 15,000	$ 7,500	$ -	$ 7,500
Contingency	$ 10,000	$ 5,000	$ -	$ 5,000
Subtotal	$ 358,862	$ 179,431	$ -	$ 179,431
Amenity Expenses				
Staffing	$ 75,000	$ 37,500	$ -	$ 37,500
Property Insurance	$ 20,000	$ -	$ -	$ -
Amenity-Electric	$ 15,000	$ 7,500	$ -	$ 7,500
Amenity-Water	$ 6,000	$ 3,000	$ -	$ 3,000
Dues, License, Permits	$ 500	$ 250	$ -	$ 250
Cable/Internet	$ 2,400	$ 1,200	$ -	$ 1,200
Pest Control	$ 720	$ 360	$ -	$ 360
Janitorial Services	$ 12,000	$ 6,000	$ -	$ 6,000
Security Services	$ 5,000	$ 2,500	$ -	$ 2,500
Pool Maintenance	$ 15,000	$ 7,500	$ -	$ 7,500
Amenity Repairs & Maintenance	$ 15,000	$ 7,500	$ -	$ 7,500
Special Events	$ 7,500	$ 3,750	$ -	$ 3,750
Holiday Decorations	$ 2,500	$ 1,250	$ -	$ 1,250
Amenity Contingency	$ 15,000	$ 7,500	$ -	$ 7,500
Subtotal	$ 191,620	$ 85,810	$ -	$ 85,810
Total O&M Expenses:	**$ 550,482**	**$ 265,241**	**$ -**	**$ 265,241**
Total Expenditures	**$ 681,438**	**$ 334,588**	**$ 55,594**	**$ 278,994**
Excess Revenues (Expenditures)	$ -		$ 102,915	
Fund Balance - Beginning	$ -		$ 11,597	
Fund Balance - Ending	$ -		$ 114,512	

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, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Assessments - On Roll	$ 381,859	$ 127,981	$ 127,981	$ -
Assessments - Direct	$ 288,379	$ 56,454	$ 56,454	$ -
Interest	$ -	$ -	$ 17,822	$ 17,822
Total Revenues	**$ 670,238**	**$ 184,435**	**$ 202,258**	**$ 17,822**
Expenditures:				
Interest Expense 11/1	$ 225,131	$ 225,131	$ 225,131	$ -
Principal Expense 5/1	$ 220,000	$ -	$ -	$ -
Interest Expense 5/1	$ 225,131	$ -	$ -	$ -
Total Expenditures	**$ 670,263**	**$ 225,131**	**$ 225,131**	**$ -**
Other Financing Sources:				
Transfer In/(Out)	$ -	$ -	$ (16,047)	$ (16,047)
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ (16,047)**	**$ (16,047)**
Excess Revenues (Expenditures)	$ (25)		$ (38,920)	
Fund Balance - Beginning	$ 277,837		$ 900,836	
Fund Balance - Ending	$ 277,812		$ 861,916	

Preston Cove

Community Development District

Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Interest	$ -	$ -	$ 308	$ 308
Total Revenues	**$ -**	**$ -**	**$ 308**	**$ 308**
Expenditures:				
Capital Outlay - Construction	$ -	$ -	$ 14,922	$ (14,922)
Total Expenditures	**$ -**	**$ -**	**$ 14,922**	**$ (14,922)**
Other Financing Sources:				
Transfer In/(Out)	$ -	$ -	$ 16,047	$ 16,047
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 16,047**	**$ 16,047**
Excess Revenues (Expenditures)	$ -		$ 1,433	
Fund Balance - Beginning	$ -		$ 7,443	
Fund Balance - Ending	$ -		$ 8,877	

Preston Cove

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments-On Roll	$ -	$ -	$ 130,044	$ 182	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 130,226
Assessments-Direct	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Developer Contributions	$ 14,923	$ 3,780	$ 5,822	$ 3,758	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 28,283
Total Revenues	**$ 14,923**	**$ 3,780**	**$ 135,865**	**$ 3,758**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 158,509**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
FICA Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Engineering	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Attorney	$ -	$ 2,062	$ 4,169	$ 6,589	$ 5,604	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,423
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assessment Administration	$ 5,300	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,300
Arbitrage	$ 450	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 450
Dissemination	$ 417	$ 417	$ 417	$ 417	$ 417	$ 417	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,500
Trustee Fees	$ -	$ -	$ -	$ -	$ -	$ 2,357	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,357
Management Fees	$ 3,092	$ 3,092	$ 3,092	$ 3,092	$ 3,092	$ 3,092	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,550
Information Technology	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ -	$ -	$ -	$ -	$ -	$ -	$ 900
Website Maintenance	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ -	$ -	$ -	$ -	$ -	$ -	$ 600
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage & Delivery	$ -	$ 22	$ 1	$ -	$ 4	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ 27
Insurance	$ 5,590	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,590
Printing & Binding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Legal Advertising	$ 100	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 100
Other Current Charges	$ 38	$ 38	$ 38	$ 38	$ 429	$ 40	$ -	$ -	$ -	$ -	$ -	$ -	$ 621
Office Supplies	$ -	$ 0	$ 0	$ -	$ 0	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ 0
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative:	**$ 15,411**	**$ 5,880**	**$ 7,967**	**$ 10,385**	**$ 9,795**	**$ 6,156**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 55,594**
Operation and Maintenance													
Field Expenses													
Field Management	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscape Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscape Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lake Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Streetlights	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Electric	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water & Sewer	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sidewalk & Asphalt Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Irrigation Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Irrigation - Usage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Repairs & Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Preston Cove

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Amenity Expenses													
Staffing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Insurance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amenity-Electric	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amenity-Water	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dues, License, Permits	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cable/Internet	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pest Control	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Janitorial Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Security	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pool Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amenity Repairs & Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Special Events	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Holiday Decorations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total O&M Expenses:	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Total Expenditures	**$ 15,411**	**$ 5,880**	**$ 7,967**	**$ 10,385**	**$ 9,795**	**$ 6,156**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 55,594**
Excess Revenues (Expenditures)	$ (488)	$ (2,100)	$ 127,898	$ (6,627)	$ (9,795)	$ (6,156)	$ -	$ -	$ -	$ -	$ -	$ -	$ 102,915

Preston Cove

Community Development District

Long Term Debt Report

Series 2022, Special Assessment Bonds		
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
Principal Payment - 5/1/23		($215,000)
Current Bonds Outstanding		**$11,395,000**

Preston Cove

Community Development District

Special Assessment Receipts

Fiscal Year 2024

ON ROLL ASSESSMENTS

Gross Assessment	$413,357.34	$ 406,232.34	$819,589.68
Net Assessments	$388,555.90	$ 381,858.40	$770,414.30

							50%	50%	100%
Date	*Distribution*	*Gross Amount*	*Discount/Penalty*	*Commision*	*Interest*	*Net Receipts*	*General Fund*	*Debt Service*	*Total*
12/11/23	ACH	$ 274,070.88	$ (10,743.61)	$ (5,481.44)	$ -	$ 257,845.83	$130,043.69	$ 127,802.14	$257,845.83
1/31/24	ACH					$ 361.51	$ 182.33	$ 179.18	$ 361.51
						$ -	$ -	$ -	$ -
						$ -	$ -	$ -	$ -
						$ -	$ -	$ -	$ -
						$ -	$ -	$ -	$ -
						$ -	$ -	$ -	$ -
						$ -	$ -	$ -	$ -
	Total	$ 274,070.88	$ (10,743.61)	$ (5,481.44)	$ -	$ 258,207.34	$130,226.02	$ 127,981.32	$258,207.34

34%	Net Percentage Collected
$512,206.96	Balance Remaining To Collect

DIRECT BILL ASSESSMENTS

Starlight Homes						
2024-02			Net Assessments	$ 85,536.50	$ -	$ 85,536.50
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	2022 Debt Service
	3/1/24		$ 56,454.09	$ 56,454.09	$ -	$ 56,454.09
	9/1/24		$ 29,082.41		$ -	$ 29,082.41
			$ 85,536.50	$ 56,454.09	$ -	$ 85,536.50

DIRECT BILL ASSESSMENTS

Elevation Preston Cove, LLC						
2024-01			Net Assessments	$ 202,842.60		$ 202,842.60
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	2022 Debt Service
	3/1/24		$ 133,876.12			$ 133,876.12
	9/1/24		$ 68,966.48			$ 68,966.48
			$ 202,842.60	$ -	$ -	$ 202,842.60

SECTION III

EXHIBIT "C"

SERIES 2022 ACQUISITION AND CONSTRUCTION ACCOUNT REQUISITION

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022

The undersigned, a Responsible Officer of the Preston Cove Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2022, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2022 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(1) Requisition Number: 65

(2) Name of Payee pursuant to Acquisition Agreement: Hanson Walter & Associates, Inc.

(3) Amount Payable: $3,172.00

(4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Invoice # 5288840, 5289172, 5289407, 5289718 Permitting and Construction Phase Administration

(5) Fund or Account and subaccount, if any, from which disbursement to be made:

(6) Indicate if this requisition is for Deferred Obligations and, if so, the amount:

The undersigned hereby certifies that:

1. Ξ obligations in the stated amount set forth above have been incurred by the Issuer,

or

□ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE REQUESTS ONLY

If this requisition is for a disbursement from other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

[_____],
CONSULTING ENGINEER

SHAWN HINDLE
Title: CDD ENGINEER

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5288840

INVOICE

ELEVATION DEVELOPMENT, LLC.	CLIENT ID:	8066
ATTN: SHAMAN FORADI	INVOICE #:	5288840
189 S ORANGE AVE	INVOICE DATE:	10/30/2023
STE 1550	DUE DATE:	11/9/2023
ORLANDO, FLORIDA 32801	BILLED THROUGH:	9/30/2023

SUNBRIDGE CREEK (FKA WORLEY ASSEMBLAGE) PO:

JOB ID: 5271-01

PERIOD: September 2023

For Services Rendered Through September 30, 2023

FIXED FEE ITEMS	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
CET-1 SITE DEVELOPMENT PLAN FOR OSCEOLA COUNTY	232,400.00	100.00	0.00	232,400.00	232,400.00	0.00
CET-2 OFFSITE ROADWAY & ACCESS IMPROVEMENT PLAN FOR OSCEOLA COUNTY	6,000.00	100.00	0.00	6,000.00	6,000.00	0.00
CET-3 OFFSITE UTILITY IMPROVEMENT PLAN FOR WATER AND SEWER FOR OSCEOLA COUNTY	2,000.00	100.00	0.00	2,000.00	2,000.00	0.00
CET4 HYDRAULIC WATER & FIRE FLOW CALCULATIONS	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
CET-5 ENVIRONMENTAL RESOURCE PERMIT FOR SFWMD	8,000.00	100.00	0.00	8,000.00	8,000.00	0.00
CET-6 FDEP WATER AND SEWER PERMITS FOR ST. CLOUD PUBLIC UTILITIES	12,000.00	100.00	0.00	12,000.00	12,000.00	0.00
CET-7 FDEP WATER & SEWER PERMITS AND SCPU APPROVED CONTRUCTION PLANS FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-8 NPDES APPLICATION FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-9 EXPEDITED SITE DEVELOPMENT/ SFWMD SUBMITTALS	25,000.00	100.00	0.00	25,000.00	25,000.00	0.00
PAT-3 SCHEDULE OF VALUES REQUIRED BY OSCEOLA COUNTY	1,500.00	100.00	0.00	1,500.00	1,500.00	0.00
PDST-1CERTIFICATION OF CONSTRUCTION COMPLETION TO SCPU & FDEP	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
PDST-2 CERTIFICATION OF CONSTRUCTION COMPLETION TO SFWMD	1,000.00	0.00	1,000.00	0.00	0.00	0.00
PDST-3 CERTIFICATION OF CONSTRUCTION COMPLETION FOR OSCEOLA COUNTY	2,000.00	39.00	1,220.00	780.00	780.00	0.00
	299,900.00	99.26	2,220.00	297,680.00	297,680.00	0.00

TIME & MATERIALS NOT TO EXCEED	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
PAT-1 DESIGN AND PERMITTING ADMINISTRATION SERVICES	6,000.00	363.49	-15,809.25	21,809.25	21,730.85	78.40
PAT-2 CONSTRUCTION PHASE ADMINISTRATION SERVICES	8,000.00	492.01	-31,360.60	39,360.60	38,560.60	800.00
	14,000.00	436.93	-47,169.85	61,169.85	60,291.45	878.40

TIME & MATERIALS	Total Billed To Date	Amount Previously Billed	Amount This Billing
EXTRA: RE-DESIGN - TOWNHOMES	46,801.00	46,801.00	0.00

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5288840

REIMBURSABLES	1,525.52	1,525.52	0.00
	48,326.52	48,326.52	0.00

PLEASE REMIT TO:
Hanson, Walter & Associates, Inc.
8 Broadway Suite 104
Kissimmee, FL 34741

Total Invoice $878.40

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5289172

INVOICE

ELEVATION DEVELOPMENT, LLC.	CLIENT ID:	8066
ATTN: SHAMAN FORADI	INVOICE #:	5289172
189 S ORANGE AVE	INVOICE DATE:	11/30/2023
STE 1550	DUE DATE:	12/10/2023
ORLANDO, FLORIDA 32801	BILLED THROUGH:	10/31/2023

SUNBRIDGE CREEK (FKA WORLEY ASSEMBLAGE) PO:

JOB ID: 5271-01

PERIOD: October 2023

For Services Rendered Through October 31, 2023

FIXED FEE ITEMS	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
CET-1 SITE DEVELOPMENT PLAN FOR OSCEOLA COUNTY	232,400.00	100.00	0.00	232,400.00	232,400.00	0.00
CET-2 OFFSITE ROADWAY & ACCESS IMPROVEMENT PLAN FOR OSCEOLA COUNTY	6,000.00	100.00	0.00	6,000.00	6,000.00	0.00
CET-3 OFFSITE UTILITY IMPROVEMENT PLAN FOR WATER AND SEWER FOR OSCEOLA COUNTY	2,000.00	100.00	0.00	2,000.00	2,000.00	0.00
CET4 HYDRAULIC WATER & FIRE FLOW CALCULATIONS	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
CET-5 ENVIRONMENTAL RESOURCE PERMIT FOR SFWMD	8,000.00	100.00	0.00	8,000.00	8,000.00	0.00
CET-6 FDEP WATER AND SEWER PERMITS FOR ST. CLOUD PUBLIC UTILITIES	12,000.00	100.00	0.00	12,000.00	12,000.00	0.00
CET-7 FDEP WATER & SEWER PERMITS AND SCPU APPROVED CONTRUCTION PLANS FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-8 NPDES APPLICATION FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-9 EXPEDITED SITE DEVELOPMENT/ SFWMD SUBMITTALS	25,000.00	100.00	0.00	25,000.00	25,000.00	0.00
PAT-3 SCHEDULE OF VALUES REQUIRED BY OSCEOLA COUNTY	1,500.00	100.00	0.00	1,500.00	1,500.00	0.00
PDST-1CERTIFICATION OF CONSTRUCTION COMPLETION TO SCPU & FDEP	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
PDST-2 CERTIFICATION OF CONSTRUCTION COMPLETION TO SFWMD	1,000.00	0.00	1,000.00	0.00	0.00	0.00
PDST-3 CERTIFICATION OF CONSTRUCTION COMPLETION FOR OSCEOLA COUNTY	2,000.00	39.00	1,220.00	780.00	780.00	0.00
	299,900.00	99.26	2,220.00	297,680.00	297,680.00	0.00

TIME & MATERIALS NOT TO EXCEED	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
PAT-1 DESIGN AND PERMITTING ADMINISTRATION SERVICES	6,000.00	363.49	-15,809.25	21,809.25	21,809.25	0.00
PAT-2 CONSTRUCTION PHASE ADMINISTRATION SERVICES	8,000.00	506.47	-32,517.30	40,517.30	39,360.60	1,156.70
	14,000.00	445.19	-48,326.55	62,326.55	61,169.85	1,156.70

TIME & MATERIALS	Total Billed To Date	Amount Previously Billed	Amount This Billing
EXTRA: RE-DESIGN - TOWNHOMES	46,801.00	46,801.00	0.00

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5289172

REIMBURSABLES	1,525.52	1,525.52	0.00
	48,326.52	48,326.52	0.00

PLEASE REMIT TO:
Hanson, Walter & Associates, Inc.
8 Broadway Suite 104
Kissimmee, FL 34741

Total Invoice $1,156.70

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5289407

INVOICE

ELEVATION DEVELOPMENT, LLC.	CLIENT ID:	8066
ATTN: SHAMAN FORADI	INVOICE #:	5289407
189 S ORANGE AVE	INVOICE DATE:	12/21/2023
STE 1550	DUE DATE:	12/31/2023
ORLANDO, FLORIDA 32801	BILLED THROUGH:	11/30/2023

SUNBRIDGE CREEK (FKA WORLEY ASSEMBLAGE) PO:

JOB ID: 5271-01

PERIOD: November 2023

For Services Rendered Through November 30, 2023

FIXED FEE ITEMS	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
CET-1 SITE DEVELOPMENT PLAN FOR OSCEOLA COUNTY	232,400.00	100.00	0.00	232,400.00	232,400.00	0.00
CET-2 OFFSITE ROADWAY & ACCESS IMPROVEMENT PLAN FOR OSCEOLA COUNTY	6,000.00	100.00	0.00	6,000.00	6,000.00	0.00
CET-3 OFFSITE UTILITY IMPROVEMENT PLAN FOR WATER AND SEWER FOR OSCEOLA COUNTY	2,000.00	100.00	0.00	2,000.00	2,000.00	0.00
CET4 HYDRAULIC WATER & FIRE FLOW CALCULATIONS	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
CET-5 ENVIRONMENTAL RESOURCE PERMIT FOR SFWMD	8,000.00	100.00	0.00	8,000.00	8,000.00	0.00
CET-6 FDEP WATER AND SEWER PERMITS FOR ST. CLOUD PUBLIC UTILITIES	12,000.00	100.00	0.00	12,000.00	12,000.00	0.00
CET-7 FDEP WATER & SEWER PERMITS AND SCPU APPROVED CONTRUCTION PLANS FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-8 NPDES APPLICATION FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-9 EXPEDITED SITE DEVELOPMENT/ SFWMD SUBMITTALS	25,000.00	100.00	0.00	25,000.00	25,000.00	0.00
PAT-3 SCHEDULE OF VALUES REQUIRED BY OSCEOLA COUNTY	1,500.00	100.00	0.00	1,500.00	1,500.00	0.00
PDST-1CERTIFICATION OF CONSTRUCTION COMPLETION TO SCPU & FDEP	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
PDST-2 CERTIFICATION OF CONSTRUCTION COMPLETION TO SFWMD	1,000.00	0.00	1,000.00	0.00	0.00	0.00
PDST-3 CERTIFICATION OF CONSTRUCTION COMPLETION FOR OSCEOLA COUNTY	2,000.00	39.00	1,220.00	780.00	780.00	0.00
	299,900.00	99.26	2,220.00	297,680.00	297,680.00	0.00

TIME & MATERIALS NOT TO EXCEED	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
PAT-1 DESIGN AND PERMITTING ADMINISTRATION SERVICES	6,000.00	367.23	-16,033.65	22,033.65	21,809.25	224.40
PAT-2 CONSTRUCTION PHASE ADMINISTRATION SERVICES	8,000.00	515.06	-33,204.80	41,204.80	40,517.30	687.50
	14,000.00	451.70	-49,238.45	63,238.45	62,326.55	911.90

TIME & MATERIALS	Total Billed To Date	Amount Previously Billed	Amount This Billing
EXTRA: RE-DESIGN - TOWNHOMES	46,801.00	46,801.00	0.00

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5289407

REIMBURSABLES	1,525.52	1,525.52	0.00
	48,326.52	48,326.52	0.00

PLEASE REMIT TO:
Hanson, Walter & Associates, Inc.
8 Broadway Suite 104
Kissimmee, FL 34741

Total Invoice $911.90

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5289718

INVOICE

ELEVATION DEVELOPMENT, LLC.	CLIENT ID:	8066
ATTN: SHAMAN FORADI	INVOICE #:	5289718
189 S ORANGE AVE	INVOICE DATE:	1/30/2024
STE 1550	DUE DATE:	2/9/2024
ORLANDO, FLORIDA 32801	BILLED THROUGH:	12/31/2023

SUNBRIDGE CREEK (FKA WORLEY ASSEMBLAGE) PO:

JOB ID: 5271-01

PERIOD: December 2023

For Services Rendered Through December 31, 2023

FIXED FEE ITEMS	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
CET-1 SITE DEVELOPMENT PLAN FOR OSCEOLA COUNTY	232,400.00	100.00	0.00	232,400.00	232,400.00	0.00
CET-2 OFFSITE ROADWAY & ACCESS IMPROVEMENT PLAN FOR OSCEOLA COUNTY	6,000.00	100.00	0.00	6,000.00	6,000.00	0.00
CET-3 OFFSITE UTILITY IMPROVEMENT PLAN FOR WATER AND SEWER FOR OSCEOLA COUNTY	2,000.00	100.00	0.00	2,000.00	2,000.00	0.00
CET4 HYDRAULIC WATER & FIRE FLOW CALCULATIONS	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
CET-5 ENVIRONMENTAL RESOURCE PERMIT FOR SFWMD	8,000.00	100.00	0.00	8,000.00	8,000.00	0.00
CET-6 FDEP WATER AND SEWER PERMITS FOR ST. CLOUD PUBLIC UTILITIES	12,000.00	100.00	0.00	12,000.00	12,000.00	0.00
CET-7 FDEP WATER & SEWER PERMITS AND SCPU APPROVED CONTRUCTION PLANS FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-8 NPDES APPLICATION FOR FDEP	1,000.00	100.00	0.00	1,000.00	1,000.00	0.00
CET-9 EXPEDITED SITE DEVELOPMENT/ SFWMD SUBMITTALS	25,000.00	100.00	0.00	25,000.00	25,000.00	0.00
PAT-3 SCHEDULE OF VALUES REQUIRED BY OSCEOLA COUNTY	1,500.00	100.00	0.00	1,500.00	1,500.00	0.00
PDST-1CERTIFICATION OF CONSTRUCTION COMPLETION TO SCPU & FDEP	4,000.00	100.00	0.00	4,000.00	4,000.00	0.00
PDST-2 CERTIFICATION OF CONSTRUCTION COMPLETION TO SFWMD	1,000.00	0.00	1,000.00	0.00	0.00	0.00
PDST-3 CERTIFICATION OF CONSTRUCTION COMPLETION FOR OSCEOLA COUNTY	2,000.00	39.00	1,220.00	780.00	780.00	0.00
	299,900.00	99.26	2,220.00	297,680.00	297,680.00	0.00

TIME & MATERIALS NOT TO EXCEED	Contract Amount	% Complete	Amount Remaining	Total Billed To Date	Amount Previously Billed	Amount This Billing
PAT-1 DESIGN AND PERMITTING ADMINISTRATION SERVICES	6,000.00	367.23	-16,033.65	22,033.65	22,033.65	0.00
PAT-2 CONSTRUCTION PHASE ADMINISTRATION SERVICES	8,000.00	517.87	-33,429.80	41,429.80	41,204.80	225.00
	14,000.00	453.31	-49,463.45	63,463.45	63,238.45	225.00

TIME & MATERIALS	Total Billed To Date	Amount Previously Billed	Amount This Billing
EXTRA: RE-DESIGN - TOWNHOMES	46,801.00	46,801.00	0.00

Hanson Walter & Associates, Inc
8 Broadway
Suite 104
Kissimmee, FL 34741
407-847-9433

5271-01
5289718

REIMBURSABLES	1,525.52	1,525.52	0.00
	48,326.52	48,326.52	0.00

PLEASE REMIT TO:
Hanson, Walter & Associates, Inc.
8 Broadway Suite 104
Kissimmee, FL 34741

Total Invoice $225.00