

**CORAL LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

MARCH 25, 2024

AGENDA PACKAGE



2005 PAN AM CIRCLE SUITE 300
TAMPA, FL 33607

Coral Lakes Community Development District

Board of Supervisors

Carlos de la Ossa, Chair
Nicholas Dister, Vice-Chairman
Albert Viera, Assistant Secretary
Robert Ter Doest, Assistant Secretary
Kyle Smith, Assistant Secretary

District Staff

Brian Lamb, District Secretary
Angie Grunwald, District Manager
John Vericker, District Counsel
Tonja Stewart, District Engineer

Regular Meeting Agenda

Monday, March 25, 2024, at 11:00 a.m.

The Regular Meetings of the **Coral Lakes Community Development District** will be held on **March 25, 2024, at 11:00 a.m. at the King's Gate Golf Club located at 24000 Rampart Blvd., Port Charlotte, FL 33980**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Microsoft Teams Meeting; [Click here to join the meeting](#)

Meeting ID: 287 207 232 989 Passcode: a9wAZK Phone # 1-646-838-1601 Pin: 547 027 452#

All cellular phones and pagers must be turned off during the meeting.

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENTS ON AGENDA ITEMS *(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)*

3. BUSINESS ITEMS

- A. Consideration of Resolution 2024-02; Setting Final Terms of 2024 Bonds AA I

4. CONSENT AGENDA

- A. Approval of Minutes of the December 18, 2023; Regular Meeting
- B. Consideration of Operation and Maintenance Expenditures December 2023
- C. Consideration of Operation and Maintenance Expenditures February 2024
- D. Acceptance of the Financials and Approval of the Check Register for February 2024

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

7. ADJOURNMENT

District Office
Inframark
2005 Pan Am Circle
Tampa, Florida 33607

Meeting Location:
King's Gate Golf Club
24000 Rampart Blvd
Port Charlotte, FL 33980

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE EXECUTION OF ALL DOCUMENTS, INSTRUMENTS, AND CERTIFICATES IN CONNECTION WITH THE DISTRICT'S SERIES 2024 SPECIAL ASSESSMENT BONDS; SETTING FORTH THE FINAL TERMS OF THE SPECIAL ASSESSMENTS WHICH SECURE THE SERIES 2024 SPECIAL ASSESSMENT BONDS; ADOPTING THE ENGINEER'S REPORT; ADOPTING THE SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Coral Lakes Community Development District (the “**District**”) previously indicated its intention to construct and/or acquire public improvements as described in the *Master Report of the District Engineer* dated August 14, 2023 (the “**Engineer’s Report**”);

WHEREAS, the Board of Supervisors of the District (the “**Board**”) issued its \$9,450,000 Special Assessment Bonds, Series 2024 (the “**Series 2024 Bonds**”) to finance Assessment Area One (the “**2024 Project**”);

WHEREAS, the District desires to approve and confirm the execution of all documents, instruments and certificates in connection with the Series 2024 Bonds, which are on file with the District Manager, (the “**Bond Documents**”) and to confirm the issuance of the Series 2024 Bonds;

WHEREAS, the Series 2024 Bonds will be repaid by special assessments on the benefited property within the District;

WHEREAS, the District previously levied master special assessments in accordance with the terms outlined in the *Master Assessment Methodology Report* dated August 21, 2023, and adopted pursuant to Resolution No. 2023-36 (the “**Assessment Resolution**”), equalizing, approving, confirming and levying special assessments on certain property within the District, which resolution is still in full force and effect;

WHEREAS, now that the final terms of the Series 2024 Bonds have been established, it is necessary to approve the *Supplemental Assessment Methodology Report Assessment Area One Project* dated January 19, 2024 (the “**Supplemental Assessment Report**”), and attached hereto as **Exhibit A**; and the *Supplemental Report of the District Engineer, Special Assessment Bonds, Series 2024 Bonds* dated December 18, 2023 (the “**Supplemental Engineer’s Report**”) attached hereto as **Exhibit B**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Authority for this resolution.** This Resolution is adopted pursuant to Chapters 170, 190, and 197 Florida Statutes.
2. **Findings.** The Board hereby finds and determines as follows:
 - a. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
 - b. The Supplemental Engineer’s Report is hereby approved and ratified.

- c. The 2024 Project will serve a proper, essential, and valid public purpose.
- d. The 2024 Project will specially benefit the developable acreage located within the District as set forth in the Supplemental Engineer's Report. It is reasonable, proper, just and right to assess the portion of the costs of the 2024 Project to be financed with the Series 2024 Bonds to the specially benefited properties within the District as set forth in the Assessment Resolution, and this Resolution.
- e. The Series 2024 Bonds will finance the construction and acquisition of a portion of the 2024 Project.
- f. The Supplemental Assessment Report is hereby approved and ratified.

3. **Ratification of the Execution of the Bond Documents.** The execution of the Bond Documents by the officials of the District are hereby ratified and confirmed.

4. **Assessment Lien for the Series 2024 Bonds.** The special assessments for the Series 2024 Bonds shall be allocated in accordance with the Supplemental Assessment Report.

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

6. **Conflicts.** This Resolution is intended to supplement the Assessment Resolution, which remain in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

7. **Effective date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 25th day of March, 2024.

Attest:

**Coral Lakes Community
Development District**

Name: _____
Secretary / Assistant Secretary

Name: _____
Chair/Vice of the Board of Supervisors

Exhibit A – Supplemental Assessment Methodology Report Assessment Area One Project dated January 19, 2024

Exhibit B – Supplemental Report of the District Engineer, Special Assessment Bonds, Series 2024 *Bonds* dated December 18, 2023

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

FINAL SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

ASSESSMENT AREA ONE PROJECT

Report Date:

JANUARY 19, 2024

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I. INTRODUCTION

This Supplemental Assessment Methodology Report (the “Supplemental Report”) applies the methodology and allocation of the benefits and assessments related to the issuance of Series 2024 Bonds per the Master Assessment Methodology Report (the “Master Report”) that detailed the basis of the benefit allocation and assessment methodology to support the financing plan to complete the public infrastructure required within the Coral Lakes Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefitting from the public infrastructure are generally described within Exhibit B of this Report and further described within the Master Engineer’s Report, dated August 14, 2023 (the “Engineer’s Report”), and the Report of the District Engineer, (the “Supplemental Report”) dated December 18, 2023. The objective of this Supplemental Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Property within the District pre- and post-development completion; and
3. Provide a basis for the placement of the Series 2024 Bond Assessment lien on the Assessable Property within the District benefiting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Property relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Property within the District to be developed and improved under current allowable densities. The CIP includes water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation. The Engineers Report identified the estimated cost to complete the CIP, inclusive of associated “soft costs” such as legal/engineering services with contingencies to account for commodity and service market fluctuations. This report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Property could not be undertaken within the current development standards. The main objective of this Supplemental Report is to apply the methodology outlined in the Master Report which established a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the Assessable Property within the District. A detailed allocation methodology and finance plan will be utilized to distribute CIP costs upon the Assessable Property within the District based on the level of proportional benefit received.

This Supplemental Report outlines the assignment of benefits, assessment methodology, and financing structure for the Series 2024 Bonds issued by the District per the Master Methodology. As a result of the methodology application, the assessment associated with the Series 2024 Bonds will finance the construction and/or acquisition of a portion of the CIP as outlined in the tables within this report.

The Series 2024 Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Series 2024 Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Supplemental Report applies the methodology within the Master Report, which determines the benefit, apportionment, and financing structure for the Bonds to be issued by the District per Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

“Assessable Property” – All private developable property within the District that receives a special benefit from the CIP and is located within the Series 2024 Assessment Area.

“Assessment Area One” (AAI) A portion of the District described in Exhibit B,

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Report of the District Engineer, Special Assessment Bonds Series 2024 (Assessment Area One) dated December 18, 2023.

“Developer” – CC Burnt Store, LLC.

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the Series 2024 Assessment Area, Table 2.

“District” – Coral Lakes Community Development District, encompasses 306.51 +/- acres, in Charlotte County Florida.

“Engineer Report” – Report of the District Engineer, Special Assessment Bonds Series 2024 (Assessment Area One Project) dated December 18, 2023.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.

“Platted Units” – Private property subdivided as a portion of gross acreage under the platting process.

“Product Type” – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction and determined in part as to differentiated sizes, setbacks, and other factors.

“Series 2024 Assessment Area One” – 306.51 +/- acres described in Exhibit B containing the private developable acres for lot development within the District.

“Unplatted Parcels” – Gross acreage intended for subdivision and platting according to the Development Plan.

III. DISTRICT OVERVIEW

The District area encompasses 306.51 +/- acres. The District is generally located south of Notre Dame Blvd, west of Tamiami Trail, north of the county line and east of Burnt Store Road in Charlotte County, Florida. The primary developer of the Assessable Property is CC Burnt Store, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates multiple phases consisting of approximately 805 residential units. The public improvements as described in the Engineer’s Report include off-site improvements, stormwater, utilities (water and sewer), roadways, amenities, and landscape/hardscape.

IV. CAPITAL IMPROVEMENT PROGRAM

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, i.e.: all benefiting landowners of the Assessable Property within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Supplemental Report reflect costs as further detailed within the Engineer’s Report, these costs are exclusive of any financing-related costs.

V. FINANCING INFORMATION

The District will finance only a portion of the CIP through the issuance of the Series 2024 Bonds; The Series 2024 Bonds are sized at an amount rounded to the nearest \$5,000 and include items such as debt service reserves, capitalized interest and issuance costs as outlined in Table 5.

VI. ALLOCATION METHODOLOGY

The CIP benefits all Assessable Property within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by privately benefiting properties. One (1) EAU has been assigned to the 50’ residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product

types and sizes. Table 2 outlines EAUs assigned for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such a change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Properties. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and Series 2024 Assessments associated with the CIP are demonstrated in Table 3 through Table 6. The Developer may choose to pay down or contribute infrastructure on a portion or all the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with the Series 2024 Bonds.

VII. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains a "system of improvements" including the funding, construction, and/or acquisition of off-site improvements, stormwater management, utilities (water and sewer), roadways, landscape/hardscape, and amenities; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above.

Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02 and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits

exceed the cost of providing the improvements. These special benefits include but are not limited to, the added use of the property, added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the Bonds has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that the property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out how special assessments will be assigned to the Assessable Property within the District. In general, the assessments will initially be assigned on a gross acreage basis, gradually absorbed, and assigned on a first platted, first assigned priority.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the development program have been platted. This condition exists when the infrastructure program is financed before any development. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within each phase, relative to the special assessment lien levied as identified within Exhibit “A” of this Supplemental Report. Debt will not be solely assigned to properties within each phase that have development rights but will be assigned to undevelopable properties to ensure the integrity of development plans, rights, and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments within each phase are platted and fully developed, they are assigned specific assessments with the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. This generally describes the flow for a “first platted, first assigned basis”

of assessments against product types per parcel, therefore each fully developed, platted unit would be assigned a par debt assessment as outlined in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition were to occur, the true-up provisions in section IX of this Supplemental Report would be applicable.

The third condition is the “completed development state.” In this condition, the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within each phase of the District based on the methodology described herein.

IX. TRUE-UP MODIFICATION

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of the assessment principal. To ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.

The debt per acre remaining on the unplatted developable land within the District is never allowed to increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of developable acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining un-platted developable acres must remain equal to, or lower than the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses, it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to adequately service the Series 2024 Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allowing the remaining gross acreage to adequately service bond debt upon planned development. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional coverage be identified at or before the final true-up as a result of changes in the development plan, the District will reserve the right to either use excess to issue more debt or pay down the existing principal amounts within outstanding Series 2024 Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service the Series 2024 Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in Section VIII.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

X. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development, and engineering data was provided by members of the District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary for the compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker nor is Inframark registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Inframark does not provide the District with financial advisory services or offer investment advice in any form.

TABLE 1

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT PROJECT COSTS ASSESSMENT AREA ONE									
DESCRIPTION	Master Costs	PH 1 Entry Road, Lift station & Water		Phase 1A	Phase 1B	Phase 1C	TOTAL PROJECT COSTS		
Subdivision Roads	\$ -	\$ 515,000	\$ 1,105,000	\$ 280,000	\$ 705,000	\$ 2,605,000			
Pond Excavation and Stormwater Management	\$ -	\$ -	\$ 4,385,000	\$ 630,000	\$ 1,780,000	\$ 6,795,000			
Sewer and Wastewater Management	\$ -	\$ 1,235,000	\$ 1,210,000	\$ 262,000	\$ 450,000	\$ 3,157,000			
Potable Water	\$ -	\$ 360,000	\$ 950,000	\$ 272,000	\$ 465,000	\$ 2,047,000			
Power Infrastructure	\$ -	\$ -	\$ 300,000	\$ 125,000	\$ 225,000	\$ 650,000			
Hardscapes, Landcape Buffers	\$ -	\$ -	\$ 800,000	\$ 400,000	\$ 700,000	\$ 1,900,000			
Offsite Improvements	\$ -	\$ 255,000							
Amenities, Entries	\$ 4,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,300,000		
Environmental	\$ 130,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,000		
Professional and Permit Fees	\$ 1,000,000	\$ -	\$ 700,000	\$ 250,000	\$ 600,000	\$ 2,550,000			
TOTAL	\$ 5,430,000	\$ 2,365,000	\$ 9,450,000	\$ 2,219,000	\$ 4,925,000	\$ 24,134,000			

TABLE 2

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT PLANNED DEVELOPMENT PROGRAM AAI				
PRODUCT	LOT SIZE	UNITS	PER UNIT EAU ⁽²⁾	TOTAL EAUs
Single Family	40	311	0.80	248.80
Single Family	50	181	1.00	181.00
Single Family	60	4	1.20	4.80
TOTAL		496		434.60

⁽¹⁾ EAU factors assigned based on Product Type as identified by district engineer and do not reflect front footage of planned lots.

⁽²⁾ Any development plan changes will require recalculations pursuant to the true-up provisions within this report.

TABLE 3

DEVELOPMENT PROGRAM COST/BENEFIT ANALYSIS	
PROJECT COSTS	\$24,134,000
TOTAL PROGRAM EAUS	434.60
TOTAL COST/BENEFIT	<u><u>\$55,532</u></u>

Table 3 Notations:

- 1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ('EAU') as described above.

TABLE 4

DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS					
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	NET BENEFIT	
				PER PRODUCT TYPE	PER PRODUCT UNIT
40	0.800	311	248.8	\$13,816,243	\$44,425
50	1.000	181	181.0	\$10,051,206	\$55,532
60	1.200	4	4.8	\$266,551	\$66,638
		<u>496</u>	<u>434.6</u>	<u><u>\$24,134,000</u></u>	

Table 4 Notations:

- 1) Table 4 determines only the anticipated construction cost, net of finance and other related costs.

TABLE 5

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS AAI	
FINANCING INFORMATION - FINANCING INFORMATION BOND SERIES 2024	
Coupon Rate ⁽¹⁾	5.75%
Term (Years)	30
Principal Amortization Installments	30
ISSUE SIZE	\$9,450,000
Construction Fund	\$4,578,122
Capitalized Interest (Months) ⁽²⁾	\$0
Phase 1 General Infrastructure Subaccount	\$2,365,000
PH-1B Infrastructure Subaccount	\$1,425,000
Debt Service Reserve Fund	\$651,888
Original Issue Discount	\$37,041
Underwriter's Discount	\$189,000
Cost of Issuance	\$203,950
Rounding	\$0
ANNUAL ASSESSMENT	
Annual Debt Service (Principal plus Interest)	\$668,268
Collection Costs and Discounts @ 6.00%	\$42,655
TOTAL ANNUAL ASSESSMENT	\$710,924

⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions.

⁽²⁾ Based on capitalized interest 0 months.

TABLE 6

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT AREA ONE									
ALLOCATION METHODOLOGY - SERIES 2024 LONG TERM BONDS ⁽¹⁾									
PHASES	PRODUCT	PER UNIT	TOTAL EAUs	% OF EAUs	PRODUCT TYPE		PER UNIT		
					TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	
Phase 1A	Single Family 40'	0.8	65.6	15%	82	\$1,426,415	\$100,871	\$17,395	\$1,230
	Single Family 50'	1.0	142.0	33%	142	\$3,087,667	\$218,348	\$21,744	\$1,538
	Single Family 60'	1.2	4.8	1%	4	\$104,372	\$7,381	\$26,093	\$1,845
					212.4	49%	228	\$4,618,454	\$326,600
								\$65,232	\$4,613
Phase 1B	Single Family 40'	0.8	74.4	17%	93	\$1,617,763	\$114,402	\$17,395	\$1,230
			74.4	17%	93	\$1,617,763	\$114,402	\$17,395	\$1,230
Phase 1C	Single Family 40'	0.8	108.8	25%	136	\$2,365,762	\$167,298	\$17,395	\$1,230
	Single Family 50'	1.0	39.0	9%	39	\$848,021	\$59,969	\$21,744	\$1,538
			147.8	34%	175	\$3,213,783	\$227,267	\$39,139	\$2,768
		TOTAL	434.6	100%	496	\$9,450,000	\$668,268	\$121,767	\$8,611

⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments are calculated on a per-unit basis. 0 month Capitalized Interest Period.

⁽²⁾ Includes Principal and Interest, however does not include county collection costs of up to 6%

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$9,450,000.00 payable in 30 annual installments of principal of \$4,401.43 per gross acre. The maximum par debt is \$62,240.66 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT ROLL					
TOTAL ASSESSMENT:	<u>\$9,450,000.00</u>				
ANNUAL ASSESSMENT:	<u>\$668,268.45</u>	(30 Installments)			
TOTAL GROSS ASSESSABLE ACRES +/-:	<u>151.83</u>				
TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE:	<u>\$62,240.66</u>				
ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE:	<u>\$4,401.43</u>	(30 Installments)			
PER PARCEL ASSESSMENTS					
Landowner Name, Hillsborough County Folio ID & Address		Gross Unplatted Assessable Acres	Total PAR Debt		
CC Burnt Store, LLC See Exhibit B 111 S. Armenia Avenue, Suite 201 Tampa, FL 33609		151.83	\$9,450,000.00		
Notation: Assessments shown are net of collection cost			\$668,268.45		
Totals:		<u>151.83</u>	<u>\$9,450,000.00</u>		
			<u>\$668,268.45</u>		

EXHIBIT B

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

ASSESSMENT AREA 1



Professional Engineers, Planners & Land Surveyors

DESCRIPTION OF A PARCEL OF LAND LYING IN SECTIONS 04 AND 09, T-42-S, R-23-E, CHARLOTTE COUNTY, FLORIDA.

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTIONS 04 AND 09, TOWNSHIP 42 SOUTH, RANGE 23 EAST, BEING ALL OF THE PARCEL AS DESCRIBED IN OFFICIAL RECORDS BOOK 5012, PAGE 730, CHARLOTTE COUNTY PUBLIC RECORDS TOGETHER WITH A PORTION OF THE PARCEL AS DESCRIBED IN OFFICIAL RECORDS BOOK 5012, PAGE 1626, CHARLOTTE COUNTY PUBLIC RECORDS AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 04; THENCE N.89°57'21"E. ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION FOR 1332.17 FEET (FOR A BASIS OF BEARINGS) TO THE POINT OF BEGINNING; THENCE CONTINUE N.89°57'21"E. ALONG SAID NORTH LINE FOR 1836.35 FEET TO THE WESTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS INSTRUMENT #3261774; THENCE ALONG SAID WESTERLY LINE THE FOLLOWING 5 COURSES: S.01°36'53"E. FOR 1204.83 FEET; THENCE S.88°23'07"W. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 70.00 FEET; THENCE N.88°23'07"E. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 1394.00 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 04; THENCE S.89°37'12"W. ALONG SAID SOUTH LINE FOR 2264.99 FEET TO A POINT ON THE EASTERN LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3297, PAGE 1126, CHARLOTTE COUNTY PUBLIC RECORDS; THENCE N.03°12'44"W. FOR 671.94 FEET TO NORTHEAST CORNER OF SAID LANDS; THENCE N.89°58'51"W. ALONG THE NORTHERLY LINE OF SAID LANDS AND PARCEL BSR2-132, AS DESCRIBED IN OFFICIAL RECORDS BOOK 4419, PAGE 1519, CHARLOTTE COUNTY PUBLIC RECORDS FOR 635.27 FEET TO THE EASTERN RIGHT-OF-WAY LINE OF BURNT STORE ROAD PER SAID BSR2-133-FEE ACQUISITION; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 10090.00 FEET, A DELTA ANGLE OF 00°21'24", A CHORD BEARING OF N.03°11'18"W., AND A CHORD DISTANCE OF 62.81 FEET; THENCE ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY FOR 62.81 FEET; THENCE N.03°22'00"W. FOR 286.07 FEET; THENCE N.86°38'00"E. FOR 89.45 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 243.50 FEET, A DELTA ANGLE OF 48°20'31", A CHORD BEARING OF S.69°11'44"E., AND A CHORD DISTANCE OF 199.41 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 205.45 FEET; THENCE S.45°01'29"E. FOR 184.99 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 90.00 FEET, A DELTA ANGLE OF 17°10'46", A CHORD BEARING OF S.53°36'52"E., AND A CHORD DISTANCE OF 26.88 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 26.99 FEET; THENCE N.03°22'00"W. FOR 1157.03 FEET TO NORTHEAST CORNER OF SAID BSR2-133-FEE ACQUISITION; THENCE N.89°59'13"E. FOR 686.77 FEET; THENCE N.00°02'02"W. FOR 719.06 FEET TO THE POINT OF BEGINNING.

CONTAINS 142.71 ACRES, MORE OR LESS.

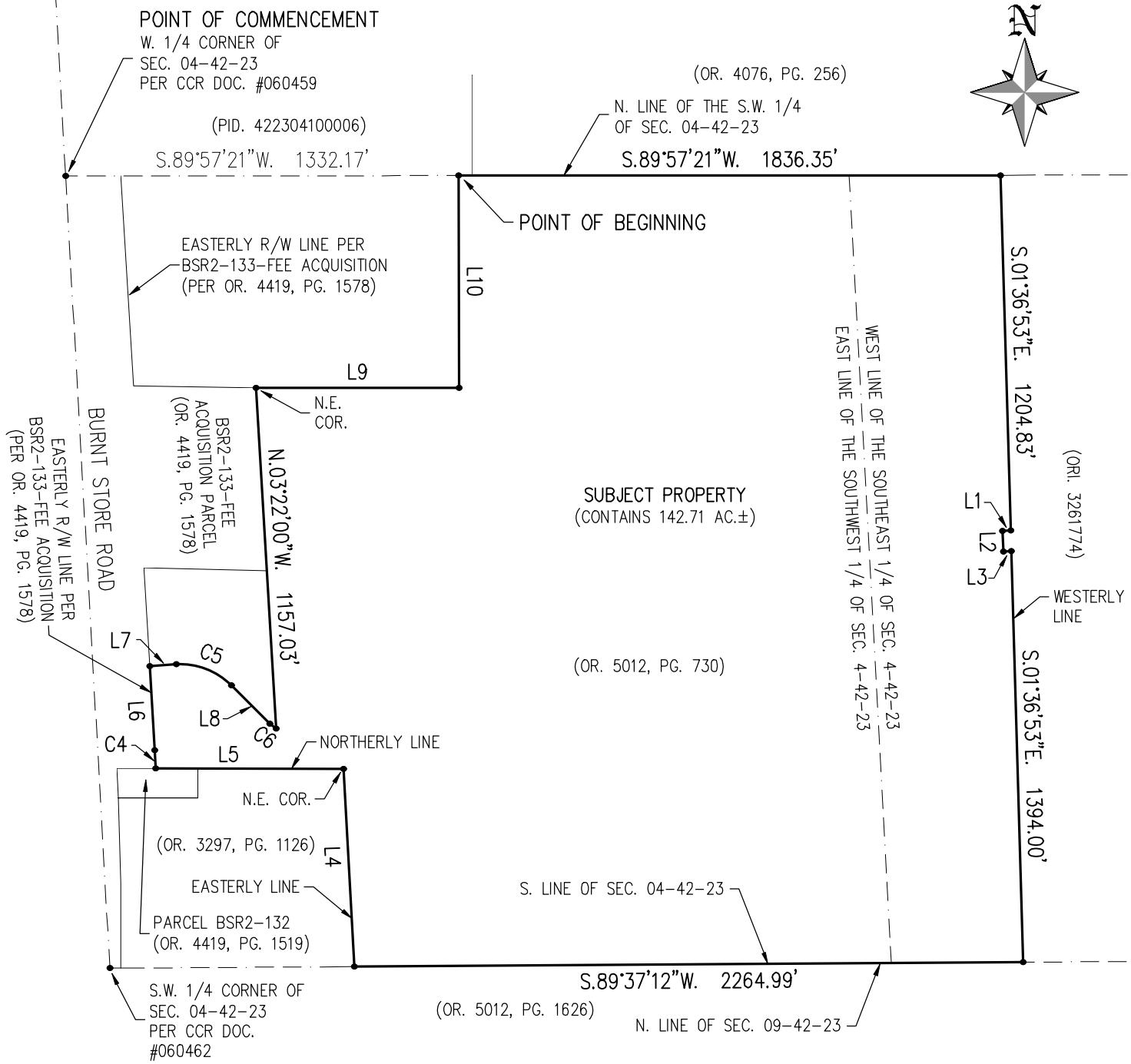
BANKS ENGINEERING
FLORIDA LICENSED BUSINESS NO. LB6690

DECEMBER 12, 2023

C. DREW BRANCH, P.S.M.
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATION NO. 5542

SHEET 1 OF 2

SERVING THE STATE OF FLORIDA



LEGEND

PG.	PAGE
R/W	RIGHT OF WAY
TWP.	TOWNSHIP
RGE.	RANGE
SEC.	SECTION
O.R.	OFFICIAL RECORD
ORI.	OFFICIAL RECORDS INSTRUMENT
AC.	ACRES
CCR	CERTIFIED CORNER RECORD
DOC.	DOCUMENT
PID.	PARCEL IDENTIFICATION
C1	LINE 1 OF CURVE TABLE
L1	LINE 1 OF LINE TABLE

LINE TABLE

LINE	BEARING	DISTANCE
L1	S.88°23'07"W.	27.20'
L2	S.01°36'53"E.	70.00'
L3	N.88°23'07"E.	27.20'
L4	N.03°12'44"W.	671.94'
L5	N.89°58'51"W.	635.27'
L6	N.03°22'00"W.	286.07'
L7	N.86°38'00"E.	89.45'
L8	S.45°01'29"E.	184.99'
L9	N.89°59'13"E.	686.77'
L10	N.00°02'02"W.	719.06'

CURVE TABLE

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C4	10090.00'	62.81'	62.81'	N.03°11'18"W.	0°21'24"
C5	243.50'	205.45'	199.41'	S.69°11'44"E.	48°20'31"
C6	90.00'	26.99'	26.88'	S.53°36'52"E.	17°10'46"

THIS IS NOT A BOUNDARY SURVEY

SKETCH TO ACCOMPANY DESCRIPTION

CDD AREA

CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
12/12/23	4570C	SK-OVERALL	JS	CDB	1"=500'	20F2	4&9-42-23

BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4161 TAMAMI TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952
PHONE: (941) 625-1165 FAX: (941) 625-1140
ENGINEERING LICENSE # EB 0469
SURVEY LICENSE # LB 6890
WWW.BANKSENG.COM

Description Sketch

(Not A Survey)

DESCRIPTION: SOUTHCREEK 4 Purchase Parcel (Prepared by GeoPoint Surveying, Inc)

All of TRACT E (Development Area) and a portion of TRACT D (Development Area), both according to the plat of SOUTHCREEK, as recorded in Plat Book 139, Page 122 of the Public Records of Hillsborough County, Florida, together with a parcel of land lying in the Southwest 1/4 of the Southeast 1/4 of Section 18, Township 31 South, Range 20, Hillsborough County, Florida, being more particularly described as follows:

COMMENCE at the Southwest corner of said TRACT D, run thence along the West boundary of said, SOUTHCREEK, N 00°20'35" W, a distance of 99.26 feet to the **POINT OF BEGINNING**; thence leaving said West boundary, N 90°00'00" W, a distance of 32.17 feet; thence S 00°00'00" W, a distance of 120.00 feet; thence N 90°00'00" W, a distance of 610.36 feet to the West line of the Southwest 1/4 of the Southeast 1/4 of said Section 18; said point being N 00°37'29"W., 372.02 feet from the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of said Section 18; thence along said West line, N 00°37'29" W, a distance of 615.99 feet to the Southwest corner of SAND RIDGE ESTATES according to the plat thereof, as recorded in Plat Book 62, Page 31 of the Public Records of Hillsborough County, Florida; thence along the South boundary of said SAND RIDGE ESTATES, S 89°46'25" E, a distance of 622.21 feet; thence leaving said South boundary, S 00°00'00" E, a distance of 153.50 feet; thence S 90°00'00" E, a distance of 25.00 feet to the West boundary of said SOUTHCREEK; thence along said West boundary, N 00°20'35" W, a distance of 10.07 feet to the Northwest Corner of said TRACT E; thence along North boundary of said TRACT E, S 89°58'26" E, a distance of 50.00 feet to the Northeast corner of said TRACT E; thence along the East boundary of said TRACT E, S 00°20'35" E, a distance of 65.00 feet to the South right-of-way line of ALDER GREEN DRIVE (a 65 foot public right-of-way); thence along said South line, S 89°58'26" E, a distance of 24.95 feet to the Northwest corner of Lot 1, Block 4 of said plat of SOUTHCREEK; thence along the West boundary of said Lot 1, Block 4, S 00°01'34" W, a distance of 120.00 feet to the Southwest corner of said Lot 1, Block 4; thence S 89°58'24" W, a distance of 105.01 feet; thence S 00°00'00" W, a distance of 114.99 feet; thence N 90°00'00" E, a distance of 31.52 feet to the West boundary of said SOUTHCREEK; thence along said West boundary, S 00°20'35" E, a distance of 50.00 feet to the **POINT OF BEGINNING**.

Containing 9.121 acres.

LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 90°00'00" W	32.17'
L2	S 00°00'00" W	120.00'
L3	S 00°00'00" E	153.50'
L4	S 90°00'00" E	25.00'
L5	N 00°20'35" W	10.07'
L6	S 89°58'26" E	50.00'
L7	S 00°20'35" E	65.00'
L8	S 89°58'26" E	24.95'
L9	S 00°01'34" W	120.00'
L10	S 89°58'24" W	105.01'
L11	S 00°00'00" W	114.99'
L12	N 90°00'00" E	31.52'
L13	S 00°20'35" E	50.00'

SURVEYOR'S NOTE:

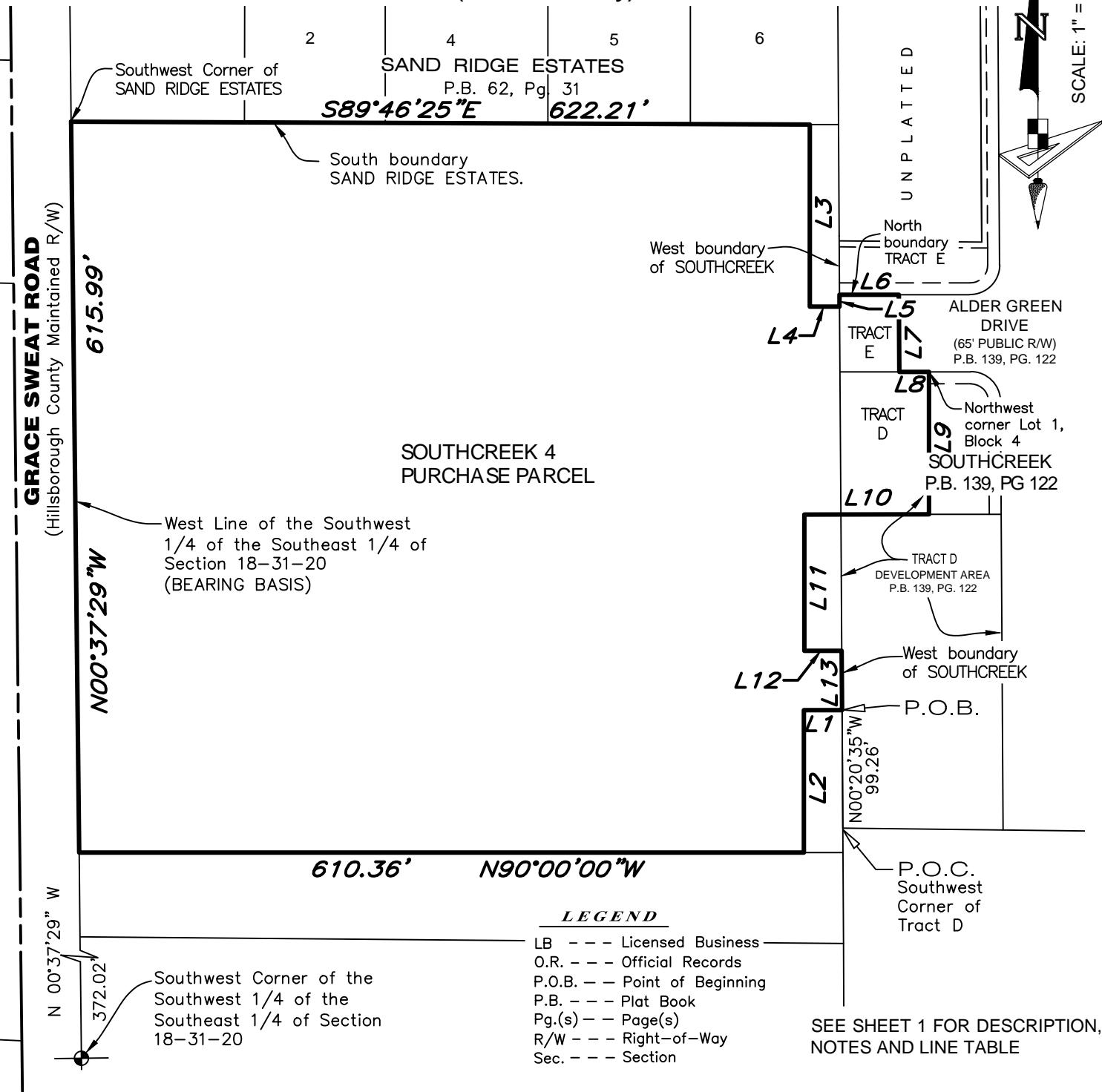
1. Bearings shown hereon are based on the West line of the SW 1/4 of the SE 1/4 of Sec. 18-31-20, having a Grid bearing of N.00°37'29"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-1990 ADJUSTMENT) for the West Zone of Florida.
2. This Description Sketch has been electronically signed and sealed by John D. Weigle using a Digital Signature and date. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

SEE SHEET 2 FOR SKETCH
OF DESCRIPTION

PROJECT: SOUTHCREEK 4			Prepared For: EISENHOWER PROPERTY GROUP
PHASE: PURCHASE DESCRIPTION SKETCH			<p>213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768</p> <p></p> <p>GeoPoint Surveying, Inc.</p>
DRAWN: JDW DATE: 05/17/23 CHECKED BY: BC			
REVISIONS			
DATE	DESCRIPTION	DRAWN BY	
<p>John D. Weigle FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS5246</p>			

Description Sketch

(Not A Survey)



PROJECT: SOUTH CREEK 4

Prepared For: EISENHOWER PROPERTY GROUP

PHASE: PURCHASE DESCRIPTION SKETCH

DRAWN: JDW DATE: 05/17/23 CHECKED BY: BC

REVISIONS

DATE	DESCRIPTION	DRAWN BY

(Not A Survey)

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

**Coral Lakes Community
Development District**

Report of the District Engineer –
Special Assessment Bonds
Series 2024 (Assessment Area One Project)



Prepared for:
Board of Supervisors
Coral Lakes Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

December 18, 2023



1.0 INTRODUCTION

The Coral Lakes Community Development District (“the District”) encompasses approximately 306.51 acres in Charlotte County, Florida. The District is located within Sections 4 and 9, Township 42 South, Range 23 East on the east side of Burnt Store Road/CR 765 with vacant land north, and south of the District with other developing subdivisions nearby.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established by Charlotte County Ordinance 2022-040 effective on October 26, 2022 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities planned within assessment area one including Phases 1A, 1B, and 1C.

See Appendix B for the Site Plan.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner CC Burnt Store, LLC currently plans to build 496 single family detached units within assessment area one.

The public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, an amenity area, landscaping/hardscaping/irrigation, undergrounding of electrical service, environmental, and professional services and permitting fees.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Charlotte County's Stormwater Management Division and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed stormwater management ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the stormwater management ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming,



drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100-year storm event.

The District will own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Charlotte County's Utilities Department's service area which will provide water supply for potable water service and fire protection to the District. The water supply improvements are anticipated to include a series of looped water mains connected to an existing system located along the west side of the District within the CR 765 right-of-way.

The water supply systems will be designed in accordance with the Charlotte County Utilities Department's Design Compliance Standards, and Charlotte County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Charlotte County Utilities Department's service area which will provide sewer and wastewater management service, including reclaimed water, to the District. The sewer and wastewater management improvements will include reclaimed water mains, a gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located along the west side of the District within the CR 765 right-of-way.

All sanitary sewer and wastewater management facilities will be designed in accordance with Charlotte County Utilities Department's Design Compliance Standards. Charlotte County Utilities Department will own and maintain these facilities.



4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

Also, based on a Traffic Impact Analysis prepared by Kimley-Horn and Associates, Inc. prepared in November 2023, off-site roadway improvements will be required for Phases 1A, 1B, and 1C.

All roads will be designed in accordance with the Charlotte County Transportation Engineering technical standards and the internal subdivision streets will be owned and maintained by the District, and the off-site improvements will be owned and maintained by Charlotte County.

4.5 AMENITY AREA

The amenity area within the District will be constructed in Phase 1A, 1B, and 1C and entry improvements at Burnt Store Road will be constructed and will be owned and maintained by the District.

The amenity area entry improvements, including associated professional services and permitting fees, are considered a master improvement since which will benefit all units within the District.

4.6 LANDSCAPING/ Hardscape/Irrigation

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

The landscaping/hardscape/irrigation installed within public areas will be owned and maintained by the District.

4.7 UNDERGROUNDING OF ELECTRICAL SERVICE

Florida Power and Light provides electrical service to the District, and costs are incurred to convert overhead service to underground.

4.8 ENVIRONMENTAL

Soil remediation and backfill is needed to achieve required conditions as determined by geotechnical engineering investigations and reports.

This work is considered a master improvement since it benefits all of the units within Assessment Area One/Phases 1A, 1B, and 1C.

4.9 PROFESSIONAL SERVICES AND PERMITTING FEES

Charlotte County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying,



and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering Charlotte County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities.

The separated costs for the Phase 1 Entry Road, Lift Station, and Water includes the construction of the Coral Lakes Drive southern segment intersecting Burnt Store Road to the lift station at Sea Whip Way, and its associated water management and control, district road, sewer and wastewater management, water supply, required off-site improvements.

6.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and such public improvements and facilities are located within the boundary of the District.

Items of construction cost included in this report are based on approved Coral Lakes plans and construction bids provided by the Developer. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Charlotte County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control.

The professional services for establishing the Construction Cost Estimate are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

A handwritten signature in blue ink that reads "Tonja L. Stewart".

Tonja L. Stewart, P.E.
Florida License No. 47704

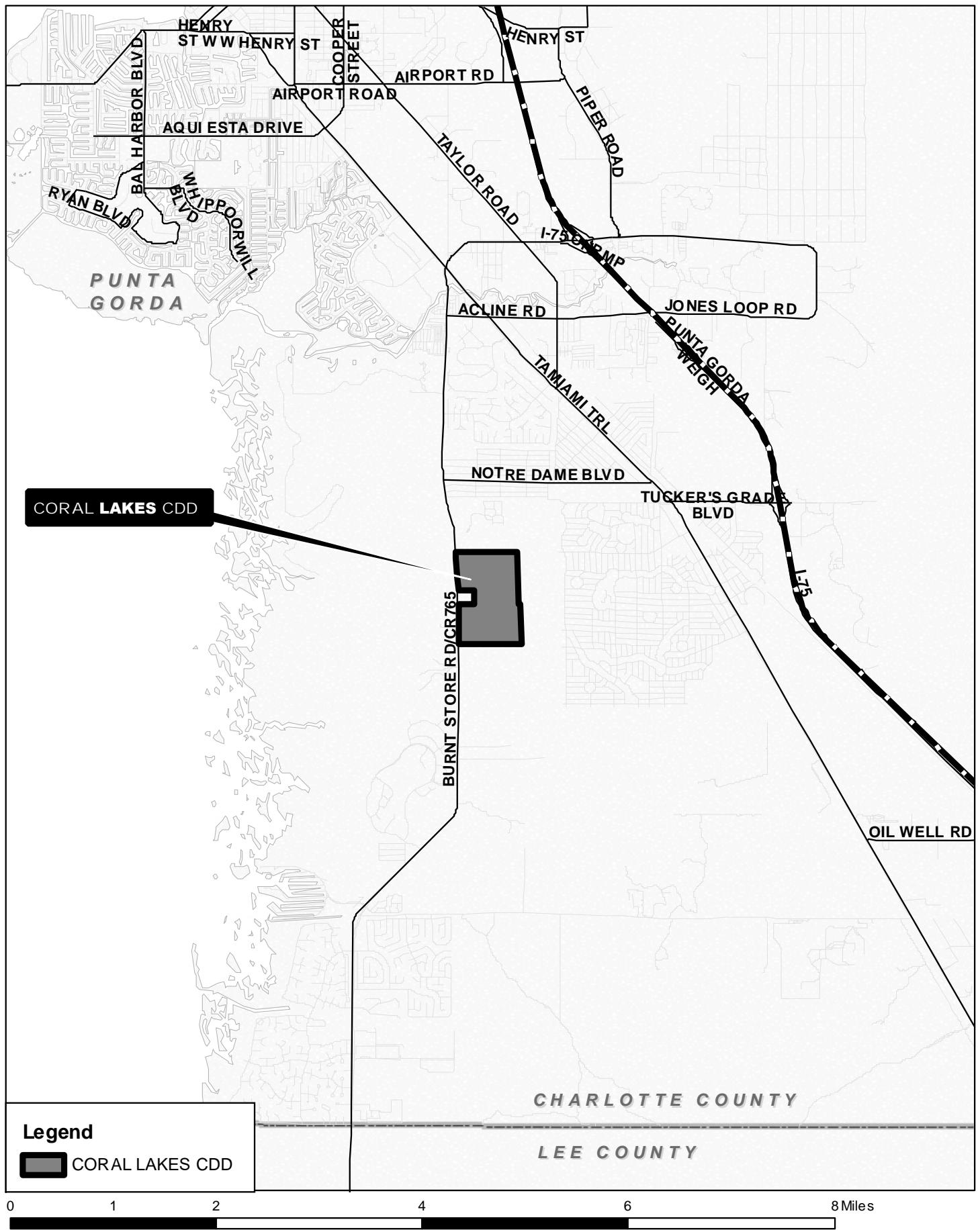


Coral Lakes CDD

Report of the District Engineer – Special Assessment Bonds Series 2024 (Assessment Area One Project)
December 18, 2023

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT

CORAL LAKES LOCATION MAP



A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTIONS 4 AND 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST, BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9; THENCE S.89°37'14"W. ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9 FOR 2134.63 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING A STATE PLANE COORDINATE OF NORTH:912406.30, EAST:652314.54; THENCE S.03°05'00"E. FOR 2086.83 FEET TO A POINT HAVING A STATE PLANE COORDINATE OF NORTH:910322.49, EAST:652426.79; THENCE S.89°51'50"W. FOR 3098.66 FEET TO A POINT ON THE NEW RIGHT-OF-WAY LINE PER BSR2-133-FEE ACQUISITION, AS RECORDED IN OFFICIAL RECORDS BOOK 4419, PAGE 1578, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE ALONG SAID NEW RIGHT-OF-WAY LINE THE FOLLOWING 13 COURSES: N.00°08'20"W. FOR 1100.49 FEET; THENCE N.89°51'40"E. FOR 274.00 FEET; THENCE N.00°08'20"W. FOR 466.37 FEET; THENCE N.45°08'20"W. FOR 203.12 FEET; THENCE S.89°51'40"W. FOR 130.37 FEET; THENCE N.00°08'20"W. FOR 359.73 FEET; THENCE N.89°31'21"E. FOR 658.64 FEET; THENCE N.03°12'44"W. FOR 671.94 FEET; THENCE N.89°58'51"W. FOR 635.27 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 10090.00 FEET, A DELTA ANGLE OF 00°21'24", A CHORD BEARING OF N.03°11'18"W., AND A CHORD DISTANCE OF 62.81 FEET; THENCE ALONG THE ARC OF SAID CURVE A FOR 62.81 FEET; THENCE N.03°22'00"W. FOR 618.82 FEET; THENCE S.88°42'23"E. FOR 416.38 FEET; THENCE N.03°22'00"W. FOR 621.06 FEET; THENCE N.89°11'40"W. FOR 416.10 FEET; THENCE N.03°22'00"W. FOR 713.71 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF SAID SECTION 4; THENCE N.89°57'21"E. ALONG SAID NORTH LINE FOR 2980.67 FEET; THENCE S.01°36'53"E. FOR 1204.83 FEET; THENCE S.88°23'07"W. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 70.00 FEET; THENCE N.88°23'07"E. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 1394.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9; THENCE N.89°37'14"E. ALONG SAID NORTH LINE FOR 67.87 FEET TO THE POINT OF BEGINNING,

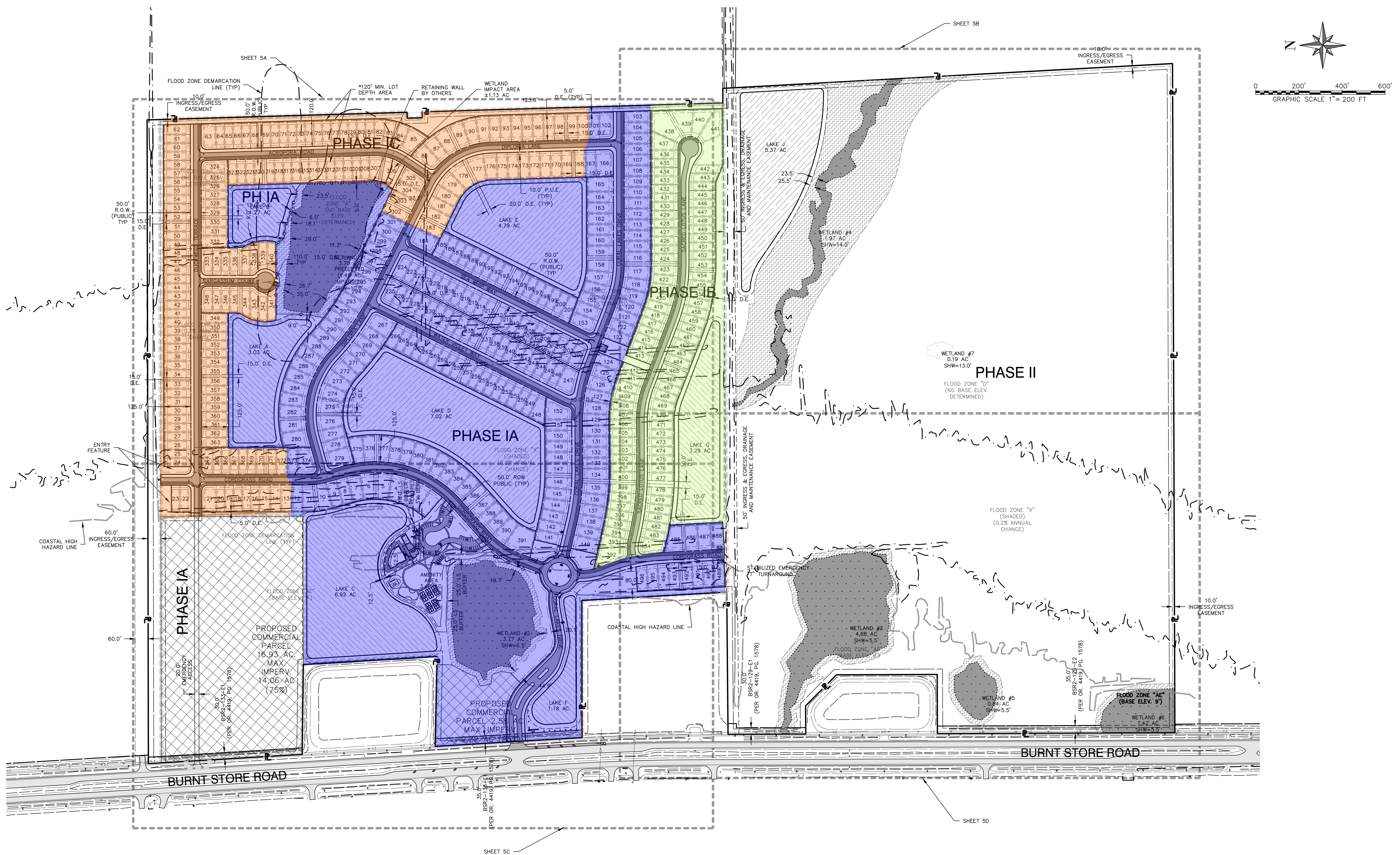
BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST, NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK SITE CODE "PNTA", IN U.S. FEET WHEREIN THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST BEARS S.89°37'14"W.



Coral Lakes CDD

Report of the District Engineer – Special Assessment Bonds Series 2024 (Assessment Area One Project)
December 18, 2023

Appendix B SITE PLAN



PREPARED FOR

CC BURNT STORE, L
111 S. ARMENIA AVENUE, SUITE
TAMPA FL, 33609
(813) 443-0809

111 S. ARMENIA AVENUE, SUITE
TAMPA FL, 33609
(813) 413-0800

ALL ELEVATIONS ON CIVIL ENGINEERING PLANS REFER TO Elevation above sea level

BANKS ENGINEERING

4161 TAMiami TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952
PHONE: (941) 625-1165 FAX: (941) 625-1149

ENGINEERING LICENSE # EB 6469
SURVEY LICENSE # LB 6690

WWW.BANKSENG.COM

SITE DEVELOPMENT PLAN

CORAL LAKES

CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
2-22	4570C	SDP	RWP	DCT	TRR	1"=200'	5



Coral Lakes CDD

Report of the District Engineer – Special Assessment Bonds Series 2024 (Assessment Area One Project)
December 18, 2023

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Coral Lakes Community Development District

Public Improvement and Community Facilities
 Construction Cost Estimate
 December 13, 2023

Lots	228	93	175	496
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Infrastructure	Master Costs	Phase 1 Entry					Total AA1 Project
		Road, Lift station and Water		Phase 1A	Phase 1B	Phase 1C	
		\$	\$	\$	\$	\$	
District Roads	\$ 515,000	\$ 1,105,000	\$ 280,000	\$ 705,000	\$ 2,605,000		
Water Management and Control		\$ 4,385,000	\$ 630,000	\$ 1,780,000	\$ 6,795,000		
Sewer and Wastewater Management	\$ 1,235,000	\$ 1,210,000	\$ 262,000	\$ 450,000	\$ 3,157,000		
Potable Water	\$ 360,000	\$ 950,000	\$ 272,000	\$ 465,000	\$ 2,047,000		
Undergrounding of Electrical Service		\$ 300,000	\$ 125,000	\$ 225,000	\$ 650,000		
Landscape/Hardscape/Irrigation		\$ 800,000	\$ 400,000	\$ 700,000	\$ 1,900,000		
Off-site Improvements	\$ 255,000						
Amenity Area and Entry Improvements	\$ 4,300,000					\$ 4,300,000	
Environmental	\$ 130,000					\$ 130,000	
Professional and Permit Fees	\$ 1,000,000	\$ 700,000	\$ 250,000	\$ 600,000	\$ 2,550,000		
Total	\$ 5,430,000	\$ 2,365,000	\$ 9,450,000	\$ 2,219,000	\$ 4,925,000	\$ 24,134,000	

**MINUTES OF MEETING
CORAL LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Coral Lakes Community Development District was held on Monday December 18, 2023, and called to order at 11:06 a.m. at the King's Gate Golf Club located at 24000 Rampart Blvd., Port Charlotte, Fl 33980.

Present and constituting a quorum were:

Carlos de la Ossa	Chairperson
Nicholas Dister	Vice Chairperson
Albert Viera	Assistant Secretary
Robert Ter Doest	Assistant Secretary
Kyle Smith	Assistant Secretary

Also present were:

Brian Lamb	District Manager
Angie Grunwald	District Manager

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Grunwald called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS

Public Comment on Agenda Items

There being none, the next order of business followed.

THIRD ORDER OF BUSINESS

Business Items

A. Consideration of Supplement Engineers Report

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, the Supplement Engineers Report was accepted. 5-0

B. Consideration of Supplement Assessment Methodology Report

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, the Supplement Assessment Methodology Report was accepted. 5-0
--

C. Consideration of Resolution 2024-01, Delegation Resolution

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, Resolution 2024-01, Delegation Resolution was adopted. 5-0
--

D. Discussion on Website Requirements

Ms. Grunwald discussed the requirements with the Board.

E. General Matters of the District

There being none, the next order of business followed.

FOURTH ORDER OF BUSINESS

Consent Agenda

- A. Approval of Minutes of the September 25, 2023, Public Hearing & Regular Meeting**
- B. Consideration of Operation and Maintenance Expenditures August-September 2023**
- C. Acceptance of Financials and Approval of the Check Register for September 2023**

On MOTION by Mr. de la Ossa seconded by Mr. Viera with all in favor, the Consent Agenda was approved. 5-0

FIFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

There being no reports, the next order of business followed.

SIXTH ORDER OF BUSINESS

Board of Supervisors' Requests and Comments

There being none, the next order of business followed.

SEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. de la Ossa seconded by Mr. Smith with all in favor the meeting, was adjourned. 5-0

Angie Grunwald
District Manager

Carlos de la Ossa
Chairperson

CORAL LAKES CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
INFRAMARK LLC	105814	\$332.39		DISRICT SERVICES NOVEMBER 2023
Monthly Contract Subtotal		\$332.39		
Variable Contract				
ALBERTO VIERA	AV 121823	\$200.00		SUPERVISOR FEE - 12/18/23
CARLOS DE LA OSSA	CDLO 121823	\$200.00		SUPERVISOR FEE - 12/18/23
KYLE SMITH	KS 121823	\$200.00		SUPERVISOR FEE - 12/18/23
NICHOLAS J. DISTER	ND 121823	\$200.00		SUPERVISOR FEE - 12/18/23
ROBERTUS ANTONIUS TER DOEST	RD 121823	\$200.00		SUPERVISOR FEE - 12/18/23
Variable Contract Subtotal		\$1,000.00		
Utilities		\$0.00		
Utilities Subtotal		\$0.00		
Regular Services				
ADA SITE COMPLIANCE	3054	\$1,500.00		COMPLIANCE SHIELD
STRALEY ROBIN VERICKER	23934	\$463.20		GENERAL CONSULTING - PROFESSIONAL SERVICES THRU - 12/08/23
Regular Services Subtotal		\$1,963.20		
Additional Services		\$0.00		
Additional Services Subtotal		\$0.00		
TOTAL		\$3,295.59		

Approved (with any necessary revisions noted):

 Signature:

Title (Check one):

CORAL LAKES CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	------------------------	--------	--------------	----------------------

[] Chariman [] Vice Chariman [] Assistant Secretary



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

BILL TO
Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

INVOICE#
#105814

DATE
11/30/2023

CUSTOMER ID
C4799

NET TERMS
Net 30

PO#

DUE DATE
12/30/2023

Services provided for the Month of: November 2023

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Postage	1	Ea	0.63		0.63
Supplies	1	Ea	331.76		331.76
Subtotal					332.39

Subtotal	\$332.39
Tax	\$0.00
Total Due	\$332.39

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:

Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

Coral Lakes CDD

MEETING DATE: December 18th, 2023

DMS: Angie Grunwald

AV 121823

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister	✓	Salary Accepted	\$200.00
Kyle Smith	✓	Salary Accepted	\$200.00
Robert Ter Doest	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

Coral Lakes CDD

MEETING DATE: December 18th, 2023

CDLO 121823

DMS: Angie Grunwald

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister	✓	Salary Accepted	\$200.00
Kyle Smith	✓	Salary Accepted	\$200.00
Robert Ter Doest	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

Coral Lakes CDD

MEETING DATE: December 18th, 2023

DMS: Angie Grunwald

KS 121823

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister	✓	Salary Accepted	\$200.00
Kyle Smith	✓	Salary Accepted	\$200.00
Robert Ter Doest	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

Coral Lakes CDD

MEETING DATE: December 18th, 2023

ND 121823

DMS: Angie Grunwald

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister	✓	Salary Accepted	\$200.00
Kyle Smith	✓	Salary Accepted	\$200.00
Robert Ter Doest	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

Coral Lakes CDD

MEETING DATE: December 18th, 2023

RD 121823

DMS: Angie Grunwald

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister	✓	Salary Accepted	\$200.00
Kyle Smith	✓	Salary Accepted	\$200.00
Robert Ter Doest	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

ADA Site Compliance
6400 Boynton Beach Blvd 742721
Boynton Beach, FL 33474
accounting@adasitecompliance.com

Invoice



BILL TO

Billing Inframrk
Coral Lakes CDD

INVOICE #	DATE	TOTAL DUE	DUUE DATE	TERMS	ENCLOSED
3054	12/02/2023	\$1,500.00	12/16/2023	14	

DESCRIPTION	QTY/HRS	RATE	AMOUNT
Annual Digital Accessibility and Legal Compliance - Compliance Shield, Customized Accessibility Policy, Accessibility ADAptor, and Consulting with Digital Accessibility and Compliance Experts	1	1,500.00	1,500.00
BALANCE DUE		\$1,500.00	

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606
Telephone (813) 223-9400
Federal Tax Id. - 20-1778458

Coral Lakes Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

December 18, 2023
Client: 001598
Matter: 000001
Invoice #: 23934

Page: 1

RE: General

For Professional Services Rendered Through December 08, 2023

SERVICES

Date	Person	Description of Services	Hours	Amount
10/23/2023	JMV	PREPARE MEMO FROM B. RADCLIFF RE: STATUTORY REQUIREMENTS FOR CDD WEBSITES; TELEPHONE CALL WITH B. RADCLIFF.	0.4	\$142.00
10/26/2023	LB	RECORD GRANT OF EASEMENT FOR THE DISTRICT FROM THE DEVELOPER.	0.3	\$52.50
11/10/2023	KCH	PREPARE FOR AND ATTEND MONTHLY BUSINESS MEETING; DISCUSS ONGOING ISSUES AND UPCOMING CHANGES.	0.5	\$152.50
Total Professional Services			1.2	\$347.00

DISBURSEMENTS

Date	Description of Disbursements	Amount
10/27/2023	Simplefile E-Recording- Filing Fee- Filing fees	\$66.95
10/27/2023	Simplefile E-Recording- Filing Fee- Filing fees	\$49.25
Total Disbursements		\$116.20

December 18, 2023
Client: 001598
Matter: 000001
Invoice #: 23934

Page: 2

Total Services	\$347.00
Total Disbursements	\$116.20
Total Current Charges	\$463.20
Previous Balance	\$1,403.46
<i>Less Payments</i>	<i>(\$1,119.46)</i>
PAY THIS AMOUNT	\$747.20

Please Include Invoice Number on all Correspondence

Outstanding Invoices

Invoice Number	Invoice Date	Services	Disbursements	Interest	Tax	Total
23864	November 07, 2023	\$284.00	\$0.00	\$0.00	\$0.00	\$747.20
Total Remaining Balance Due						\$747.20

AGED ACCOUNTS RECEIVABLE

0-30 Days	31-60 Days	61-90 Days	Over 90 Days
\$463.20	\$284.00	\$0.00	\$0.00

CORAL LAKES CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
INFRAMARK LLC	108652	\$2,416.68		DISTRICT INVOICE JANUARY 2024
INFRAMARK LLC	110102	\$2,416.68	\$4,833.36	DISTRICT INVOICE FEBRUARY 2024
Monthly Contract Subtotal		\$4,833.36		
Variable Contract		\$0.00		
Variable Contract Subtotal		\$0.00		
Utilities		\$0.00		
Utilities Subtotal		\$0.00		
Regular Services				
ADA SITE COMPLIANCE	3054-2	\$1,522.50		COMPLIANCE
STRALEY ROBIN VERICKER	24187	\$187.50		GENERAL CONSULTING - PROFESSIONAL SERVICES THRU - 01/31/24
Regular Services Subtotal		\$1,710.00		
Additional Services		\$0.00		
Additional Services Subtotal		\$0.00		
TOTAL		\$6,543.36		

Approved (with any necessary revisions noted):

 Signature:

Title (Check one):

CORAL LAKES CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description

Chairman Vice Chairman Assistant Secretary



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

BILL TO
Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

INVOICE#
#108652

DATE
1/24/2024

CUSTOMER ID
C4799

NET TERMS
Net 30

PO#

DUE DATE
2/23/2024

Services provided for the Month of: January 2024

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	375.00		375.00
Administration	1	Ea	166.67		166.67
District Management	1	Ea	1,166.67		1,166.67
Financial & Revenue Collection	1	Ea	100.00		100.00
Recording Secretary	1	Ea	100.00		100.00
Rental & Leases	1	Ea	16.67		16.67
Technology/Data Storage	1	Ea	25.00		25.00
Website Maintenance / Admin	1	Ea	50.00		50.00
Dissemination Services	1	Ea	416.67		416.67
Subtotal					2,416.68

Subtotal	\$2,416.68
Tax	\$0.00
Total Due	\$2,416.68

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:

Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

BILL TO
Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

INVOICE#
#110102

DATE
2/6/2024

CUSTOMER ID
C4799

NET TERMS
Net 30

PO#

DUE DATE
3/7/2024

Services provided for the Month of: February 2024

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	375.00		375.00
Administration	1	Ea	166.67		166.67
District Management	1	Ea	1,166.67		1,166.67
Financial & Revenue Collection	1	Ea	100.00		100.00
Recording Secretary	1	Ea	100.00		100.00
Rental & Leases	1	Ea	16.67		16.67
Technology/Data Storage	1	Ea	25.00		25.00
Website Maintenance / Admin	1	Ea	50.00		50.00
Dissemination Services	1	Ea	416.67		416.67
Subtotal					2,416.68

Subtotal	\$2,416.68
Tax	\$0.00
Total Due	\$2,416.68

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

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Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

ADA Site Compliance

6400 Boynton Beach Blvd 742721

Boynton Beach, FL 33474

accounting@adasitecompliance.com

**Invoice****BILL TO**

Coral Lakes CDD

INVOICE #	DATE	TOTAL DUE	DUUE DATE	TERMS	ENCLOSED
3054	12/02/2023	\$1,522.50	12/16/2023	14	

DESCRIPTION	QTY/HRS	RATE	AMOUNT
Annual Digital Accessibility and Legal Compliance - Compliance Shield, Customized Accessibility Policy, Accessibility ADAptor, and Consulting with Digital Accessibility and Compliance Experts	1	1,500.00	1,500.00
1.5% - Applied on Jan 16, 2024			22.50
BALANCE DUE		\$1,522.50	

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Coral Lakes Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

February 09, 2024
Client: 001598
Matter: 000001
Invoice #: 24187

Page: 1

RE: General

For Professional Services Rendered Through January 31, 2024

SERVICES

Date	Person	Description of Services	Hours	Amount
1/16/2024	JMV	REVIEW COMMUNICATION FROM A. VERSACE; DRAFT EMAIL TO A. VERSACE.	0.5	\$187.50
		Total Professional Services	0.5	\$187.50
		Total Services		\$187.50
		Total Disbursements		\$0.00
		Total Current Charges		\$187.50
		Previous Balance		\$747.20
		PAY THIS AMOUNT		\$934.70

Please Include Invoice Number on all Correspondence

Outstanding Invoices

Invoice Number	Invoice Date	Services	Disbursements	Interest	Tax	Total
23864	November 07, 2023	\$284.00	\$0.00	\$0.00	\$0.00	\$471.50
23934	December 18, 2023	\$347.00	\$116.20	\$0.00	\$0.00	\$650.70
Total Remaining Balance Due						\$934.70

AGED ACCOUNTS RECEIVABLE

0-30 Days	31-60 Days	61-90 Days	Over 90 Days
\$187.50	\$463.20	\$0.00	\$284.00

Coral Lakes Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	TOTAL
ASSETS	
Cash - Operating Account	\$ 5,207
TOTAL ASSETS	\$ 5,207
LIABILITIES	
Accounts Payable	\$ 9,184
Accounts Payable - Other	730
TOTAL LIABILITIES	9,914
FUND BALANCES	
Unassigned:	(4,707)
TOTAL FUND BALANCES	(4,707)
TOTAL LIABILITIES & FUND BALANCES	\$ 5,207

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Developer Contribution	118,425	33,755	(84,670)	28.50%
TOTAL REVENUES	118,425	33,755	(84,670)	28.50%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	1,000	2,000	33.33%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	2,083	2,117	49.60%
ProfServ-Info Technology	600	75	525	12.50%
ProfServ-Recording Secretary	2,400	500	1,900	20.83%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	15,000	935	14,065	6.23%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	833	3,667	18.51%
District Management	25,000	5,833	19,167	23.33%
Accounting Services	9,000	2,075	6,925	23.06%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	3,023	(1,223)	167.94%
Postage, Phone, Faxes, Copies	500	4	496	0.80%
Rentals & Leases	600	83	517	13.83%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	116	3,384	3.31%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,200	300	900	25.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	300	900	25.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	448	(348)	448.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	110,725	20,033	90,692	18.09%
<u>Other Physical Environment</u>				
Insurance - General Liability	3,200	2,750	450	85.94%
Total Other Physical Environment	3,200	2,750	450	85.94%

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Parks and Recreation</u>				
Misc-Contingency	4,500	-	4,500	0.00%
Total Parks and Recreation	4,500	-	4,500	0.00%
TOTAL EXPENDITURES	118,425	22,783	95,642	19.24%
Excess (deficiency) of revenues				
Over (under) expenditures	-	10,972	10,972	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(15,679)		
FUND BALANCE, ENDING		\$ (4,707)		

Coral Lakes CDD

Bank Reconciliation

Bank Account No. 7319 **TRUIST - GF Operating**
Statement No. 02-24
Statement Date 2/29/2024

G/L Balance (LCY)	5,206.53	Statement Balance	19,018.84
G/L Balance	5,206.53	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	19,018.84
Subtotal	5,206.53	Outstanding Checks	13,812.31
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	5,206.53	Ending Balance	5,206.53
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/24/2024	Payment	1028	ALBERTO VIERA	400.00	400.00	0.00
1/24/2024	Payment	1029	ALBERTO VIERA - REIMB	38.27	38.27	0.00
1/24/2024	Payment	1030	CARLOS DE LA OSSA	400.00	400.00	0.00
1/24/2024	Payment	1031	CARLOS DE LA OSSA - REIMB	124.60	124.60	0.00
1/24/2024	Payment	1032	KYLE SMITH	400.00	400.00	0.00
Total Checks				1,362.87	1,362.87	0.00
Deposits						
2/12/2024		JE000025	CK#1068### - O&M	G/L	19,737.16	19,737.16
Total Deposits				19,737.16	19,737.16	0.00
Outstanding Checks						
1/24/2024	Payment	1033	NICHOLAS J. DISTER	200.00	0.00	200.00
2/22/2024	Payment	1034	ROBERTUS ANTONIUS TER DOEST	400.00	0.00	400.00
2/29/2024	Payment	1035	ADA SITE COMPLIANCE	1,522.50	0.00	1,522.50
2/29/2024	Payment	1036	INFRAMARK LLC.	10,639.28	0.00	10,639.28
2/29/2024	Payment	1037	STRALEY ROBIN VERICKER	934.70	0.00	934.70
2/29/2024	Payment	1038	SUN NEWSPAPERS	115.83	0.00	115.83
Total Outstanding Checks.....				13,812.31		13,812.31