

*Sandmine Road
Community Development District*

Meeting Agenda

August 17, 2023

AGENDA

Sandmine Road

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

August 16, 2023

**Board of Supervisors
Sandmine Road
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Sandmine Road Community Development District** will be held on **Thursday, August 17, 2023 at 2:00 PM at 1115 Aloha Blvd., Davenport, Florida 33897.** Following is the revised agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 18, 2023 Board of Supervisor's Meeting
4. Public Hearing
 - A. Public Comment
 - B. Consideration of Resolution 2023-07 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations
 - C. Consideration of Resolution 2023-08 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2023-09 Appointing an Assistant Treasurer
6. Consideration of Resolution 2023-10 Re-Designating Bank Account Signatories
7. Review and Acceptance of Fiscal Year 2022 Audit Report
8. Ratification of Requisitions
 - A. Series 2021 #10-13
 - B. Series 2022 #4-5
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Review and Acceptance of Annual Engineer's Report
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2024 Meeting Dates
10. Other Business
11. Supervisors Requests
12. Adjournment

Sincerely,

George Flint

George S. Flint
District Manager

MINUTES

MINUTES OF MEETING
SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Sandmine Road Community Development District was held Thursday, May 18, 2023 at 2:00 p.m. at 1115 Aloha Blvd, Davenport, Florida.

Present and constituting a quorum were:

Eric Baker
Chris Wrenn
Amy Steiger

Chairman
Vice Chairman
Assistant Secretary

Also present were:

George Flint
Andy Hatton
Broc Althafer *by phone*
Ryan Dugan *by phone*
Tucker Mackie *by phone*

District Manager
Field Manager
District Engineer
Kutak Rock
Kutak Rock

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint stated that there were no members of the public present.

THIRD ORDER OF BUSINESS

Approval of Minutes of the October 20, 2022 Meeting and November 1, 2022 Landowners' Meeting

Mr. Flint asked if the Board had any comments or corrections to the October 20, 2022 meeting minutes and the November 1, 2022 Landowner's meeting. The Board had no changes.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Minutes of the October 20, 2022 Board Meeting and the November 1, 2022 Landowner's Meeting, were approved.

FOURTH ORDER OF BUSINESS**Organizational Matters****A. Administration of Oath to Newly Elected Board Members**

Mr. Flint stated he would complete the oaths for the new Board members from the Landowner's election for Ms. Amy Steiger, Chris Wrenn, and Eric Baker. He performed the oaths to the three members. He added these would be notarized.

B. Consideration of Resolution 2023-02 Canvassing and Certifying the Results of the Landowners' Election

Mr. Flint presented the resolution to canvass and certify the results of the Landowner's election. He added at the election results were Ms. Steiger in Seat #3 received 249 votes, Mr. Chris Wrenn in seat #4 received 250 votes and Mr. Eric Baker in seat #5 received 250 votes. He noted Mr. Wrenn and Mr. Baker would serve 4-year terms and Ms. Steiger will serve a 2-year term.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Resolution 2023-02 Canvassing and Certifying the Results of the Landowner's Election, was approved.

C. Election of Officers

Mr. Flint stated the Board is required to elect officers after each election.

D. Continued of Resolution 2023-03 Electing Officers

Mr. Flint stated the current slate of officers is Mr. Baker serves as the Chair. Aaron Struckmeyer was Vice-Chair, Ms. Steiger, Mr. Wrenn and Mr. Sean Bailey were Assistant Secretaries.

Mr. Flint asked if the Board would like to make a motion or handle individually. Ms. Tucker stated the Assistant could sign documents.

After discussion it was decided that Mr. Eric Baker would serve as Chairman, Mr. Chris Wrenn as Vice Chairman, Ms. Amy Steiger, Mr. Sean Bailey, and Aaron Struckmeyer as Assistant Secretaries, as well as Mr. Flint as Secretary, Ms. Burns as Treasurer, and Ms. Costa as Assistant Treasurer.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Slate of Officers as Mr. Baker as Chairman, Mr. Wrenn as Vice-Chair, Ms. Steiger, Mr. Bailey, Mr. Struckmeyer as Assistant Secretaries, Mr. Flint as Secretary, Ms. Burns as Treasurer, and Ms. Costa as Assistant Treasurer, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2023-04
Approving the Proposed Fiscal Year 2024
Budget and Setting a Public Hearing**

Mr. Flint noted this resolution was included in the packet. He suggested the public hearing be held at the August 17, 2023 meeting at 2:00 p.m. in the same location. He reviewed the proposed budget and noted it was not binding and changes could be made until the public hearing. He included some changes to include an increase in management fee, increase in insurance, and the 3 bond issuances have been completed and arbitrage and dissemination agent and trustee fees are included. Maintenance fees and build cost are included and are expected to decrease. He added the per unit assessments are not changing in the budget, but noted there may be an opportunity to adjust per unit assessment to a lower rate.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Resolution 2023-04 Approving the Proposed Fiscal Year 2024 Budget and Setting the Public Hearing for August 17, 2023 at 2:00 p.m. in the same location, was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2023-05
Authorizing the Use of Electronic
Documents and Signatures**

Mr. Flint noted this resolution will allow the District to use Docu-Sign and most documents and can be completed electronically.

On MOTION by Mr. Baker, seconded by Ms. Steiger, with all in favor, Resolution 2023-05 Authorizing the Use of Electronic Documents and Signatures, was approved.

SEVENTH ORDER OF BUSINESS**Presentation of Arbitrage Rebate
Calculation Report**

Mr. Flint presented the Arbitrage Rebate Calculation Report that is a federal requirement for the District to demonstrate earnings are less on interest than paying. He referred the Board to the report, and it is noted there is a negative net rebate arbitrage of \$190,000, so there is no arbitrage issue.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Arbitrage Rebate Calculation Report, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Arbitrage Rebate Computation Proposal from AMTEC

Mr. Flint presented the proposal from AMTEC for Assessment Area 3 to prepare the arbitrage rebate calculation. He noted it is \$450 each year and is a 5-year agreement.

On MOTION by Mr. Baker, seconded by Ms. Steiger, with all in favor, the Proposal from AMTEC for the Arbitrage Rebate Calculation for Assessment Area 3, was approved.

NINTH ORDER OF BUSINESS

Ratification of Polk County Contract Agreement

Mr. Flint noted this is a requirement for an agreement between the property owners and the tax collector. This is with Marshall Fox, the Property Appraiser. He added he had executed this agreement due to the time frame and needed ratification.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Polk County Contract Agreement, was ratified.

TENTH ORDER OF BUSINESS

Ratification of Polk County Data Sharing and Usage Agreement

Mr. Flint noted this agreement is with the Property Appraiser for a data sharing a usage agreement noting this is confidential.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Polk County Data Sharing and Usage Agreement, was ratified.

ELEVENTH ORDER OF BUSINESS**Ratification of Quit Claim Deed and
Utility Easement**

Ms. Mackie reviewed the document in connection with the utility conveyances with Polk County. She added this had been previously approved and provided to county.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Quit Claim Deed and Utility Easement, was ratified.

TWELFTH ORDER OF BUSINESS**Ratification of Requisitions****A. Series 2022 #2-3**

Mr. Flint noted these requisitions #2 and #3 have been executed and transmitted.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Requisitions for Series 2022 #2 and #3 Requisitions, were ratified.

B. Series 2021 #11-12

Mr. Flint noted these requisitions for Series 2021 bonds and have been executed.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Requisitions for Series 2021 #11 and #12, were ratified.

THIRTEENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Mackie stated the requisition amounts have been previously approved by the Board with respect to the conveyance of the acquisition of certain improvements within Phase 2B. These larger requisitions are included in the agenda package and 1 additional requisition within Phase 2 that remain. She noted the District has yet to acquire the infrastructures within Phase 3. These are pursuant to the acquisition agreement the District has between itself and Pulte to what is required and involves review by the District Engineer for cost and completion.

She recommended for the additional acquisitions anticipated in the future the Board consider a motion to authorize the acquisition of the remaining improvements within the Phase 2 and the improvements within Phase 3 subject to all information of the agreement provided by the Developer.

Mr. Flint noted there were no members of the public to provide public comment.

On MOTION by Mr. Baker, seconded by Ms. Steiger, with all in favor, to Authorize the Acquisition of the Remaining Improvements in Phase 2 and Phase 3, was approved.

Ms. Mackie stated these will be provided on documents for ratification when they are completed. She added the firm's weekly newsletter is available to Board members and highlighted the Supervisors will be required as of January 1, 2024 to participate in ethics training for 4 hours annually. She noted additional information will be forthcoming.

B. Engineer

Mr. Althafer stated in the next 30 days he will perform the annual Engineer's inspections and provide the report. This will include all CDD improvements. He added Assessment Area 3 documents are being prepared and should be provided to the Board in the next meetings.

C. District Manager's Report

i. Check Register

Mr. Flint presented the check register from October 1, 2022 through March 31, 2023 totals \$939,501.34. This is mostly debt service transfers.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Check Register for \$939,501.34., was approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the financials to the Board stating that these were unaudited through March 31st. There was no action required.

iii. Presentation of Number of Registered Voters: 8

Mr. Flint stated the number of registered voters within the District was 8 as of April 15th. He added that records request should be forwarded to Mr. Flint with GMS.

D. Field Manager's Report

Andy Hatton stated there was nothing further to report.

FOURTEENTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

FIFTEENTH ORDER OF BUSINESS Supervisors Requests

There being no comments, the next item followed.

SIXTEENTH ORDER OF BUSINESS Adjournment

Mr. Flint adjourned the meeting.

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

SECTION B

RESOLUTION 2023-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors ("**Board**") of the Sandmine Road Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Sandmine Road Community Development District for the Fiscal Year Ending September 30, 2024."

- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
_____ FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

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

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

PASSED AND ADOPTED THIS 17TH DAY OF AUGUST 2023.

ATTEST:

**SANDMINE ROAD COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Sandmine Road
Community Development District

Proposed Budget
FY 2024



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Sandmine Road

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Assessments - Tax Roll	\$ 414,692	\$ 418,240	\$ -	\$ 418,240	\$ 358,473
Developer Contributions	\$ -	\$ 635	\$ -	\$ 635	\$ -
Miscellaneous Income	\$ -	\$ 76	\$ -	\$ 76	\$ -

Total Revenues	\$ 414,692	\$ 418,950	\$ -	\$ 418,950	\$ 358,473
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Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ -	\$ 4,000	\$ 4,000	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ 306	\$ 306	\$ 918
Engineering	\$ 12,000	\$ 1,000	\$ 2,500	\$ 3,500	\$ 12,000
Attorney	\$ 25,000	\$ 4,743	\$ 2,371	\$ 7,114	\$ 25,000
Annual Audit	\$ 7,000	\$ -	\$ 3,375	\$ 3,375	\$ 7,000
Arbitrage Fees	\$ 1,350	\$ 450	\$ 900	\$ 1,350	\$ 1,350
Dissemination Fees	\$ 8,000	\$ 5,917	\$ 2,083	\$ 8,000	\$ 10,500
Assessment Administration	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Trustee Fees	\$ 12,123	\$ 8,081	\$ 4,041	\$ 12,122	\$ 12,123
Management Fees	\$ 37,853	\$ 28,390	\$ 9,463	\$ 37,853	\$ 40,124
Information Technology	\$ 1,250	\$ 938	\$ 312	\$ 1,250	\$ 1,325
Website Maintenance	\$ 625	\$ 469	\$ 156	\$ 625	\$ 663
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 300
Postage	\$ 1,000	\$ 486	\$ 162	\$ 648	\$ 1,000
Printing & Binding	\$ 1,000	\$ 53	\$ 29	\$ 82	\$ 200
Office Supplies	\$ 625	\$ 2	\$ 8	\$ 10	\$ 100
Insurance	\$ 5,822	\$ 5,563	\$ -	\$ 5,563	\$ 6,695
Legal Advertising	\$ 5,000	\$ 655	\$ 3,453	\$ 4,108	\$ 5,000
Other Current Charges	\$ 1,500	\$ 347	\$ 116	\$ 462	\$ 1,000
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Boundary Amendment	\$ -	\$ 635	\$ -	\$ 635	\$ -

Total Administrative	\$ 133,541	\$ 62,900	\$ 33,326	\$ 96,226	\$ 142,773
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Sandmine Road

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Operations & Maintenance

Field Expenditures

Property Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ 7,500
Field Management	\$ 10,500	\$ 7,875	\$ 2,625	\$ 10,500	\$ 15,000
Landscape Maintenance	\$ 200,151	\$ 35,100	\$ 12,300	\$ 47,400	\$ 102,700
Landscape Replacement	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Electric	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Water & Sewer	\$ 36,000	\$ 7,107	\$ 9,547	\$ 16,653	\$ 36,000
Fountain Maintenance	\$ 7,000	\$ 3,900	\$ 2,300	\$ 6,200	\$ 7,000
Irrigation Repairs	\$ 5,000	\$ -	\$ 1,065	\$ 1,065	\$ 5,000
General Repairs & Maintenance	\$ 5,000	\$ -	\$ 1,000	\$ 1,000	\$ 5,000
Contingency	\$ 2,500	\$ -	\$ 500	\$ 500	\$ 2,500

Subtotal Field Expenditures	\$ 281,151	\$ 53,982	\$ 34,337	\$ 88,318	\$ 190,700
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Other Expenditures

Capital Reserves - Transfer	\$ -	\$ -	\$ -	\$ -	\$ 25,000
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Total Other Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 25,000
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Total Expenditures	\$ 414,692	\$ 116,882	\$ 67,663	\$ 184,544	\$ 358,473
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Excess Revenues/(Expenditures)	\$ 0	\$ 302,068	\$ (67,663)	\$ 234,406	\$ -
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Product	Assessable Units	Net Assessment	Net Per Unit (7%)	Gross Per Unit
Tax Roll				
Townhouse - 25'	272	\$ 108,822.15	\$ 400.08	\$ 430.20
Single Family - 40'	245	\$ 104,554.62	\$ 426.75	\$ 458.87
Single Family - 50'	272	\$ 145,096.21	\$ 533.44	\$ 573.59
Total Tax Roll	789	\$ 358,473		

Product	FY2024 Gross Per Unit	FY2023 Gross Per Unit	Increase/ (Decrease)
Townhouse - 25'	\$ 430.20	\$ 497.66	\$ (67.46)
Single Family - 40'	\$ 458.87	\$ 530.84	\$ (71.97)
Single Family - 50'	\$ 573.59	\$ 663.55	\$ (89.96)

Sandmine Road

Community Development District

General Fund Budget

REVENUES:

Assessments

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

EXPENDITURES:

Administrative:

Supervisor Fees

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

FICA Expense

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

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

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

Arbitrage Fees

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Special Assessment Bond.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional report requirements for unrated bond issues.

Trustee Fees

The District will pay annual fees for Series 2020 Special Assessment Revenue Bonds that are deposited with a Trustee at US Bank, N.A.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

Sandmine Road

Community Development District

General Fund Budget

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

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

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

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

Office Supplies

Miscellaneous office supplies.

Insurance

The District's general liability, public officials liability and property insurance coverages.

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.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Expenses:

Property Insurance

The District's property insurance coverages.

Sandmine Road Community Development District General Fund Budget

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.

Exclusive Landscaping	\$ 82,800.00
Toole's Tractor Services	\$ 8,100.00
Toole's Tractor Services - Additional Pond	\$ 1,800.00
Miscellaneous	\$ 10,000.00
	<hr/>
	\$102,700.00

Landscape Replacement

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

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.

Fountain Maintenance

Represents the estimated costs of maintaining the fountains for the District.

Irrigation Repairs

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

General Repairs & Maintenance

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

Contingency

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

Sandmine Road
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2023	Actual Through 6/30/23	Projected Next 3 Months	Projected Through 9/30/23	Proposed Budget FY2024
<u>Revenues</u>					
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Expenses</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Financing Sources</u>					
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Excess Revenues/(Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ 25,000

Sandmine Road
Community Development District
Proposed Budget
Debt Service Fund Series 2020

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Assessments - On Roll	\$ 363,719	\$ 366,830	\$ -	\$ 366,830	\$ 363,719
Interest	\$ -	\$ 9,213	\$ 3,071	\$ 12,284	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 118,249	\$ 122,315	\$ -	\$ 122,315	\$ 131,934
Total Revenues	\$ 481,968	\$ 498,358	\$ 3,071	\$ 501,429	\$ 495,653

Expenditures

Interest - 11/1	\$ 112,403	\$ 112,403	\$ -	\$ 112,403	\$ 110,566
Principal - 5/1	\$ 140,000	\$ 140,000	\$ -	\$ 140,000	\$ 140,000
Interest - 5/1	\$ 112,403	\$ 112,403	\$ -	\$ 112,403	\$ 110,566
Total Expenditures	\$ 364,806	\$ 364,806	\$ -	\$ 364,806	\$ 361,131

Other Sources/(Uses)

Transfer In/Out	\$ -	\$ (4,689)	\$ -	\$ (4,689)	\$ -
Total Other Sources/(Uses)	\$ -	\$ (4,689)	\$ -	\$ (4,689)	\$ -
Excess Revenues/(Expenditures)	\$ 117,161	\$ 128,863	\$ 3,071	\$ 131,934	\$ 134,522

Interest - 11/1 \$ 108,728.13

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhouse - 25'	122	\$ 88,989	\$ 729.42	\$ 784.32
Single Family - 40'	92	\$ 122,052	\$ 1,326.65	\$ 1,426.51
Single Family - 50'	92	\$ 152,678	\$ 1,659.54	\$ 1,784.45
Total Tax Roll	306	\$ 363,719		

Sandmine Road
Community Development District
Series 2020 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$ 6,325,000.00	\$ -	\$ 112,403.13	\$ 361,578.13
05/01/23	\$ 6,325,000.00	\$ 140,000.00	\$ 112,403.13	\$ -
11/01/23	\$ 6,185,000.00	\$ -	\$ 110,565.63	\$ 362,968.75
05/01/24	\$ 6,185,000.00	\$ 140,000.00	\$ 110,565.63	\$ -
11/01/24	\$ 6,045,000.00	\$ -	\$ 108,728.13	\$ 359,293.75
05/01/25	\$ 6,045,000.00	\$ 145,000.00	\$ 108,728.13	\$ -
11/01/25	\$ 5,900,000.00	\$ -	\$ 106,825.00	\$ 360,553.13
05/01/26	\$ 5,900,000.00	\$ 150,000.00	\$ 106,825.00	\$ -
11/01/26	\$ 5,750,000.00	\$ -	\$ 104,481.25	\$ 361,306.25
05/01/27	\$ 5,750,000.00	\$ 155,000.00	\$ 104,481.25	\$ -
11/01/27	\$ 5,595,000.00	\$ -	\$ 102,059.38	\$ 361,540.63
05/01/28	\$ 5,595,000.00	\$ 160,000.00	\$ 102,059.38	\$ -
11/01/28	\$ 5,435,000.00	\$ -	\$ 99,559.38	\$ 361,618.75
05/01/29	\$ 5,435,000.00	\$ 165,000.00	\$ 99,559.38	\$ -
11/01/29	\$ 5,270,000.00	\$ -	\$ 96,981.25	\$ 361,540.63
05/01/30	\$ 5,270,000.00	\$ 170,000.00	\$ 96,981.25	\$ -
11/01/30	\$ 5,100,000.00	\$ -	\$ 94,325.00	\$ 361,306.25
05/01/31	\$ 5,100,000.00	\$ 175,000.00	\$ 94,325.00	\$ -
11/01/31	\$ 4,925,000.00	\$ -	\$ 91,153.13	\$ 360,478.13
05/01/32	\$ 4,925,000.00	\$ 180,000.00	\$ 91,153.13	\$ -
11/01/32	\$ 4,745,000.00	\$ -	\$ 87,890.63	\$ 359,043.75
05/01/33	\$ 4,745,000.00	\$ 190,000.00	\$ 87,890.63	\$ -
11/01/33	\$ 4,555,000.00	\$ -	\$ 84,446.88	\$ 362,337.50
05/01/34	\$ 4,555,000.00	\$ 195,000.00	\$ 84,446.88	\$ -
11/01/34	\$ 4,360,000.00	\$ -	\$ 80,912.50	\$ 360,359.38
05/01/35	\$ 4,360,000.00	\$ 205,000.00	\$ 80,912.50	\$ -
11/01/35	\$ 4,155,000.00	\$ -	\$ 77,196.88	\$ 363,109.38
05/01/36	\$ 4,155,000.00	\$ 210,000.00	\$ 77,196.88	\$ -
11/01/36	\$ 3,945,000.00	\$ -	\$ 73,390.63	\$ 360,587.50
05/01/37	\$ 3,945,000.00	\$ 220,000.00	\$ 73,390.63	\$ -
11/01/37	\$ 3,725,000.00	\$ -	\$ 69,403.13	\$ 362,793.75
05/01/38	\$ 3,725,000.00	\$ 225,000.00	\$ 69,403.13	\$ -
11/01/38	\$ 3,500,000.00	\$ -	\$ 65,325.00	\$ 359,728.13
05/01/39	\$ 3,500,000.00	\$ 235,000.00	\$ 65,325.00	\$ -
11/01/39	\$ 3,265,000.00	\$ -	\$ 61,065.63	\$ 361,390.63
05/01/40	\$ 3,265,000.00	\$ 245,000.00	\$ 61,065.63	\$ -
11/01/40	\$ 3,020,000.00	\$ -	\$ 56,625.00	\$ 362,690.63
05/01/41	\$ 3,020,000.00	\$ 255,000.00	\$ 56,625.00	\$ -
11/01/41	\$ 2,765,000.00	\$ -	\$ 51,843.75	\$ 363,468.75
05/01/42	\$ 2,765,000.00	\$ 265,000.00	\$ 51,843.75	\$ -
11/01/42	\$ 2,500,000.00	\$ -	\$ 46,875.00	\$ 363,718.75
05/01/43	\$ 2,500,000.00	\$ 275,000.00	\$ 46,875.00	\$ -
11/01/43	\$ 2,225,000.00	\$ -	\$ 41,718.75	\$ 363,593.75
05/01/44	\$ 2,225,000.00	\$ 285,000.00	\$ 41,718.75	\$ -
11/01/44	\$ 1,940,000.00	\$ -	\$ 36,375.00	\$ 363,093.75
05/01/45	\$ 1,940,000.00	\$ 295,000.00	\$ 36,375.00	\$ -
11/01/45	\$ 1,645,000.00	\$ -	\$ 30,843.75	\$ 362,218.75
05/01/46	\$ 1,645,000.00	\$ 305,000.00	\$ 30,843.75	\$ -
11/01/46	\$ 1,340,000.00	\$ -	\$ 25,125.00	\$ 360,968.75
05/01/47	\$ 1,340,000.00	\$ 315,000.00	\$ 25,125.00	\$ -
11/01/47	\$ 1,025,000.00	\$ -	\$ 19,218.75	\$ 359,343.75
05/01/48	\$ 1,025,000.00	\$ 330,000.00	\$ 19,218.75	\$ -
11/01/48	\$ 695,000.00	\$ -	\$ 13,031.25	\$ 362,250.00
05/01/49	\$ 695,000.00	\$ 340,000.00	\$ 13,031.25	\$ -
11/01/49	\$ 355,000.00	\$ -	\$ 6,656.25	\$ 359,687.50
05/01/50	\$ 355,000.00	\$ 355,000.00	\$ 6,656.25	\$ 361,656.25
	\$ 6,325,000.00	\$ 3,910,050.12	\$ 10,484,225.12	

Sandmine Road
Community Development District
Proposed Budget
Debt Service Fund Series 2021

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Assessments - On Roll	\$ 419,274	\$ 422,861	\$ -	\$ 422,861	\$ 419,274
Interest	\$ -	\$ 11,535	\$ 3,845	\$ 15,379	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 285,058	\$ 285,752	\$ -	\$ 285,752	\$ 305,365
Total Revenues	\$ 704,332	\$ 720,148	\$ 3,845	\$ 723,993	\$ 724,639

Expenditures

Interest - 11/1	\$ 130,003	\$ 130,003	\$ -	\$ 130,003	\$ 128,220
Principal - 11/1	\$ 155,000	\$ 155,000	\$ -	\$ 155,000	\$ 160,000
Interest - 5/1	\$ 128,220	\$ 128,220	\$ -	\$ 128,220	\$ 126,380
Total Expenditures	\$ 413,223	\$ 413,223	\$ -	\$ 413,223	\$ 414,600

Other Sources/(Uses)

Transfer In/Out	\$ -	\$ (5,405)	\$ -	\$ (5,405)	\$ -
Total Other Sources/(Uses)	\$ -	\$ (5,405)	\$ -	\$ (5,405)	\$ -
Excess Revenues/(Expenditures)	\$ 291,109	\$ 301,520	\$ 3,845	\$ 305,365	\$ 310,039

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Interest - 11/1	\$ 126,380.00
Principal - 11/1	\$ 165,000.00
Total	\$ 291,380.00

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhouse - 25'	72	\$ 52,530	\$ 729.58	\$ 784.50
Single Family - 40'	105	\$ 139,332	\$ 1,326.97	\$ 1,426.85
Single Family - 50'	137	\$ 227,412	\$ 1,659.94	\$ 1,784.88
Total Tax Roll	314	\$ 419,274		

Date	Balance	Principal	Interest	Total
05/01/22	\$ 7,495,000.00	\$ -	\$ 132,891.44	
11/01/22	\$ 7,495,000.00	\$ 155,000.00	\$ 130,002.50	\$ 417,893.94
05/01/23	\$ 7,340,000.00	\$ -	\$ 128,220.00	
11/01/23	\$ 7,340,000.00	\$ 160,000.00	\$ 128,220.00	\$ 416,440.00
05/01/24	\$ 7,180,000.00	\$ -	\$ 126,380.00	
11/01/24	\$ 7,180,000.00	\$ 165,000.00	\$ 126,380.00	\$ 417,760.00
05/01/25	\$ 7,015,000.00	\$ -	\$ 124,482.50	
11/01/25	\$ 7,015,000.00	\$ 170,000.00	\$ 124,482.50	\$ 418,965.00
05/01/26	\$ 6,845,000.00	\$ -	\$ 122,527.50	
11/01/26	\$ 6,845,000.00	\$ 170,000.00	\$ 122,527.50	\$ 415,055.00
05/01/27	\$ 6,675,000.00	\$ -	\$ 120,572.50	
11/01/27	\$ 6,675,000.00	\$ 175,000.00	\$ 120,572.50	\$ 416,145.00
05/01/28	\$ 6,500,000.00	\$ -	\$ 117,947.50	
11/01/28	\$ 6,500,000.00	\$ 180,000.00	\$ 117,947.50	\$ 415,895.00
05/01/29	\$ 6,320,000.00	\$ -	\$ 115,247.50	
11/01/29	\$ 6,320,000.00	\$ 185,000.00	\$ 115,247.50	\$ 415,495.00
05/01/30	\$ 6,135,000.00	\$ -	\$ 112,472.50	
11/01/30	\$ 6,135,000.00	\$ 190,000.00	\$ 112,472.50	\$ 414,945.00
05/01/31	\$ 5,945,000.00	\$ -	\$ 109,622.50	
11/01/31	\$ 5,945,000.00	\$ 200,000.00	\$ 109,622.50	\$ 419,245.00
05/01/32	\$ 5,745,000.00	\$ -	\$ 106,622.50	
11/01/32	\$ 5,745,000.00	\$ 205,000.00	\$ 106,622.50	\$ 418,245.00
05/01/33	\$ 5,540,000.00	\$ -	\$ 103,240.00	
11/01/33	\$ 5,540,000.00	\$ 210,000.00	\$ 103,240.00	\$ 416,480.00
05/01/34	\$ 5,330,000.00	\$ -	\$ 99,775.00	
11/01/34	\$ 5,330,000.00	\$ 215,000.00	\$ 99,775.00	\$ 414,550.00
05/01/35	\$ 5,115,000.00	\$ -	\$ 96,227.50	
11/01/35	\$ 5,115,000.00	\$ 225,000.00	\$ 96,227.50	\$ 417,455.00
05/01/36	\$ 4,890,000.00	\$ -	\$ 92,515.00	
11/01/36	\$ 4,890,000.00	\$ 230,000.00	\$ 92,515.00	\$ 415,030.00
05/01/37	\$ 4,660,000.00	\$ -	\$ 88,720.00	
11/01/37	\$ 4,660,000.00	\$ 240,000.00	\$ 88,720.00	\$ 417,440.00
05/01/38	\$ 4,420,000.00	\$ -	\$ 84,760.00	
11/01/38	\$ 4,420,000.00	\$ 245,000.00	\$ 84,760.00	\$ 414,520.00
05/01/39	\$ 4,175,000.00	\$ -	\$ 80,717.50	
11/01/39	\$ 4,175,000.00	\$ 255,000.00	\$ 80,717.50	\$ 416,435.00
05/01/40	\$ 3,920,000.00	\$ -	\$ 76,510.00	
11/01/40	\$ 3,920,000.00	\$ 265,000.00	\$ 76,510.00	\$ 418,020.00
05/01/41	\$ 3,655,000.00	\$ -	\$ 72,137.50	
11/01/41	\$ 3,655,000.00	\$ 275,000.00	\$ 72,137.50	\$ 419,275.00
05/01/42	\$ 3,380,000.00	\$ -	\$ 67,600.00	
11/01/42	\$ 3,380,000.00	\$ 280,000.00	\$ 67,600.00	\$ 415,200.00
05/01/43	\$ 3,100,000.00	\$ -	\$ 62,000.00	
11/01/43	\$ 3,100,000.00	\$ 295,000.00	\$ 62,000.00	\$ 419,000.00
05/01/44	\$ 2,805,000.00	\$ -	\$ 56,100.00	
11/01/44	\$ 2,805,000.00	\$ 305,000.00	\$ 56,100.00	\$ 417,200.00
05/01/45	\$ 2,500,000.00	\$ -	\$ 50,000.00	
11/01/45	\$ 2,500,000.00	\$ 315,000.00	\$ 50,000.00	\$ 415,000.00
05/01/46	\$ 2,185,000.00	\$ -	\$ 43,700.00	
11/01/46	\$ 2,185,000.00	\$ 330,000.00	\$ 43,700.00	\$ 417,400.00
05/01/47	\$ 1,855,000.00	\$ -	\$ 37,100.00	
11/01/47	\$ 1,855,000.00	\$ 345,000.00	\$ 37,100.00	\$ 419,200.00
05/01/48	\$ 1,510,000.00	\$ -	\$ 30,200.00	
11/01/48	\$ 1,510,000.00	\$ 355,000.00	\$ 30,200.00	\$ 415,400.00
05/01/49	\$ 1,155,000.00	\$ -	\$ 23,100.00	
11/01/49	\$ 1,155,000.00	\$ 370,000.00	\$ 23,100.00	\$ 416,200.00
05/01/50	\$ 785,000.00	\$ -	\$ 15,700.00	

Sandmine Road
Community Development District
Proposed Budget
Debt Service Fund Series 2022

Description	Proposed Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Assessments - Direct	\$ 191,938	\$ 191,938	\$ -	\$ 191,938	\$ 191,937
Interest	\$ -	\$ 4,356	\$ 1,452	\$ 5,807	\$ -
Carry Forward Surplus ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ 116,910
Total Revenues	\$ 191,938	\$ 196,293	\$ 1,452	\$ 197,745	\$ 308,847

Expenditures

Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 76,538
Principal - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Interest - 5/1	\$ 78,664	\$ 78,664	\$ -	\$ 78,664	\$ 75,663
Total Expenditures	\$ 78,664	\$ 78,664	\$ -	\$ 78,664	\$ 187,200

Other Sources/(Uses)

Bond Proceeds	\$ 95,969	\$ 95,969	\$ -	\$ 95,969	\$ -
Transfer In/Out	\$ -	\$ (2,172)	\$ -	\$ (2,172)	\$ -
Total Other Sources/(Uses)	\$ 95,969	\$ 93,797	\$ -	\$ 93,797	\$ -

Excess Revenues/(Expenditures)	\$ 209,243	\$ 211,427	\$ 1,452	\$ 212,879	\$ 121,647
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⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Interest - 11/1	\$ 75,662.50
Principal - 11/1	\$ 40,000.00
Total	\$ 115,662.50

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhouse - 25'	78	\$ 56,895	\$ 729.42	\$ 784.33
Single Family - 40'	48	\$ 63,681	\$ 1,326.68	\$ 1,426.54
Single Family - 50'	43	\$ 71,362	\$ 1,659.57	\$ 1,784.49
Total Tax Roll	169	\$ 191,937		

Date	Balance	Principal	Interest	Total
05/01/23	\$ 2,640,000.00	\$ -	\$ 78,663.54	
11/01/23	\$ 2,640,000.00	\$ 35,000.00	\$ 76,537.50	\$ 190,201.04
05/01/24	\$ 2,605,000.00	\$ -	\$ 75,662.50	
11/01/24	\$ 2,605,000.00	\$ 40,000.00	\$ 75,662.50	\$ 191,325.00
05/01/25	\$ 2,565,000.00	\$ -	\$ 74,662.50	
11/01/25	\$ 2,565,000.00	\$ 40,000.00	\$ 74,662.50	\$ 189,325.00
05/01/26	\$ 2,525,000.00	\$ -	\$ 73,662.50	
11/01/26	\$ 2,525,000.00	\$ 40,000.00	\$ 73,662.50	\$ 187,325.00
05/01/27	\$ 2,485,000.00	\$ -	\$ 72,662.50	
11/01/27	\$ 2,485,000.00	\$ 45,000.00	\$ 72,662.50	\$ 190,325.00
05/01/28	\$ 2,440,000.00	\$ -	\$ 71,537.50	
11/01/28	\$ 2,440,000.00	\$ 45,000.00	\$ 71,537.50	\$ 188,075.00
05/01/29	\$ 2,395,000.00	\$ -	\$ 70,412.50	
11/01/29	\$ 2,395,000.00	\$ 50,000.00	\$ 70,412.50	\$ 190,825.00
05/01/30	\$ 2,345,000.00	\$ -	\$ 69,162.50	
11/01/30	\$ 2,345,000.00	\$ 50,000.00	\$ 69,162.50	\$ 188,325.00
05/01/31	\$ 2,295,000.00	\$ -	\$ 67,725.00	
11/01/31	\$ 2,295,000.00	\$ 55,000.00	\$ 67,725.00	\$ 190,450.00
05/01/32	\$ 2,240,000.00	\$ -	\$ 66,143.75	
11/01/32	\$ 2,240,000.00	\$ 55,000.00	\$ 66,143.75	\$ 187,287.50
05/01/33	\$ 2,185,000.00	\$ -	\$ 64,562.50	
11/01/33	\$ 2,185,000.00	\$ 60,000.00	\$ 64,562.50	\$ 189,125.00
05/01/34	\$ 2,125,000.00	\$ -	\$ 62,837.50	
11/01/34	\$ 2,125,000.00	\$ 65,000.00	\$ 62,837.50	\$ 190,675.00
05/01/35	\$ 2,060,000.00	\$ -	\$ 60,968.75	
11/01/35	\$ 2,060,000.00	\$ 70,000.00	\$ 60,968.75	\$ 191,937.50
05/01/36	\$ 1,990,000.00	\$ -	\$ 58,956.25	
11/01/36	\$ 1,990,000.00	\$ 70,000.00	\$ 58,956.25	\$ 187,912.50
05/01/37	\$ 1,920,000.00	\$ -	\$ 56,943.75	
11/01/37	\$ 1,920,000.00	\$ 75,000.00	\$ 56,943.75	\$ 188,887.50
05/01/38	\$ 1,845,000.00	\$ -	\$ 54,787.50	
11/01/38	\$ 1,845,000.00	\$ 80,000.00	\$ 54,787.50	\$ 189,575.00
05/01/39	\$ 1,765,000.00	\$ -	\$ 52,487.50	
11/01/39	\$ 1,765,000.00	\$ 85,000.00	\$ 52,487.50	\$ 189,975.00
05/01/40	\$ 1,680,000.00	\$ -	\$ 50,043.75	
11/01/40	\$ 1,680,000.00	\$ 90,000.00	\$ 50,043.75	\$ 190,087.50
05/01/41	\$ 1,590,000.00	\$ -	\$ 47,456.25	
11/01/41	\$ 1,590,000.00	\$ 95,000.00	\$ 47,456.25	\$ 189,912.50
05/01/42	\$ 1,395,000.00	\$ -	\$ 44,725.00	
11/01/42	\$ 1,395,000.00	\$ 100,000.00	\$ 44,725.00	\$ 189,450.00
05/01/43	\$ 1,395,000.00	\$ -	\$ 41,850.00	
11/01/43	\$ 1,395,000.00	\$ 105,000.00	\$ 41,850.00	\$ 188,700.00
05/01/44	\$ 1,290,000.00	\$ -	\$ 38,700.00	
11/01/44	\$ 1,290,000.00	\$ 110,000.00	\$ 38,700.00	\$ 187,400.00
05/01/45	\$ 1,180,000.00	\$ -	\$ 35,400.00	
11/01/45	\$ 1,180,000.00	\$ 120,000.00	\$ 35,400.00	\$ 190,800.00
05/01/46	\$ 1,060,000.00	\$ -	\$ 31,800.00	
11/01/46	\$ 1,060,000.00	\$ 125,000.00	\$ 31,800.00	\$ 188,600.00
05/01/47	\$ 935,000.00	\$ -	\$ 28,050.00	
11/01/47	\$ 935,000.00	\$ 135,000.00	\$ 28,050.00	\$ 191,100.00
05/01/48	\$ 800,000.00	\$ -	\$ 24,000.00	
11/01/48	\$ 800,000.00	\$ 140,000.00	\$ 24,000.00	\$ 188,000.00
05/01/49	\$ 660,000.00	\$ -	\$ 19,800.00	
11/01/49	\$ 660,000.00	\$ 150,000.00	\$ 19,800.00	\$ 189,600.00
05/01/50	\$ 510,000.00	\$ -	\$ 15,300.00	
11/01/50	\$ 510,000.00	\$ 160,000.00	\$ 15,300.00	\$ 190,600.00
05/01/51	\$ 350,000.00	\$ -	\$ 10,500.00	
11/01/51	\$ 350,000.00	\$ 170,000.00	\$ 10,500.00	

SECTION C

RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

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

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

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

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

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

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

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

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

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

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

PASSED AND ADOPTED this 17th day of August, 2023.

ATTEST:

**SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

SECTION 5

RESOLUTION 2023-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING AN ASSISTANT TREASURER OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE**

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

WHEREAS, the Board of Supervisors of the District desires to appoint an Assistant Treasurer.

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

SECTION 1. Darrin Mossing, Sr. is appointed Assistant Treasurer.

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

PASSED AND ADOPTED this 17th day of August 2023.

ATTEST:

**SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

SECTION 6

RESOLUTION 2023-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT APPOINTING THE DISTRICT'S APPOINTED TREASURER, ASSISTANT TREASURER, AND SECRETARY OF THE DISTRICT AS SIGNORS ON THE DISTRICT'S LOCAL BANK ACCOUNT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Sandmine Road Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within Polk County, Florida; and

WHEREAS, the District's Board of Supervisors desires to appoint the District's appointed Treasurer, Assistant Treasurer, and Secretary as signors on the District's local bank account.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The District's appointed Treasurer, Assistant Treasurer, and Secretary shall be appointed as signors on the District's local bank account.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 17th day of August 2023.

ATTEST:

**SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

SECTION 7

**Sandmine Road
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Sandmine Road Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Sandmine Road Community Development District
Polk County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Sandmine Road Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Sandmine Road Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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



To the Board of Supervisors
Sandmine Road Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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



To the Board of Supervisors
Sandmine Road Community Development District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated July 31, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Sandmine Road Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

July 31, 2023

Sandmine Road Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Management's discussion and analysis of Sandmine Road Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Sandmine Road Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including construction in progress, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. In the **statement of activities**, transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's total assets exceeded total liabilities by \$184,354 (net position). Restricted net position was \$206,063 and unrestricted net position was \$(21,709).
- ◆ Governmental activities revenues totaled \$992,502 while governmental activities expenses totaled \$949,081.

**Sandmine Road Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, deferred outflows of resources liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 43,754	\$ 21,772
Restricted assets	6,542,070	299,712
Capital assets, net	9,833,590	8,449,677
Total Assets	<u>16,419,414</u>	<u>8,771,161</u>
Current liabilities	508,999	244,665
Non-current liabilities	15,726,061	8,385,563
Total Liabilities	<u>16,235,060</u>	<u>8,630,228</u>
Net investment in capital assets	-	111,887
Net position - restricted	206,063	22,699
Net position - unrestricted	<u>(21,709)</u>	<u>6,347</u>
Total Net Position	<u>\$ 184,354</u>	<u>\$ 140,933</u>

The increase in restricted assets is related to the issuance of long-term debt in the current year.

The increase in capital assets is related to the increase in construction in progress in the current year.

The increase in current liabilities is related to the increase in accrued interest and current portion of long-term debt in the current year.

The increase in non-current liabilities is related to the issuance of long-term debt in the current year.

The increase in net position is the result of revenues exceeding expenses in the current year.

Sandmine Road Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 951,718	\$ 363,719
Grants and contributions	23,120	152,019
General Revenues		
Investment earnings	17,664	139
Total Revenues	<u>992,502</u>	<u>515,877</u>
Expenses		
General government	92,515	78,057
Physical environment	73,157	28,490
Interest and other charges	783,409	231,890
Total Expenses	<u>949,081</u>	<u>338,437</u>
Change in Net Position	43,421	177,440
Net Position - Beginning of Year	<u>140,933</u>	<u>(36,507)</u>
Net Position - End of Year	<u>\$ 184,354</u>	<u>\$ 140,933</u>

The increase in charges for services is related to the increase in special assessments in the current year.

The decrease in grants and contributions is mainly related to transitioning to special assessments in the current year.

The increase in physical environment is related to the increase in landscape maintenance and field management expenses in the current year.

The increase in interest and other charges is related to the bond issuance costs in the current year.

**Sandmine Road Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021.

	Governmental Activities	
	2022	2021
Construction in progress	<u>\$ 9,833,590</u>	<u>\$ 8,449,677</u>

Current year activity consisted of additions to construction in progress of \$1,383,913.

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily due to lower landscape and professional fee expenditures than were anticipated.

The September 30, 2022 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- ◆ In August 2020, the District issued \$6,590,000 Series 2020 Special Assessment Bonds. These bonds were issued to finance a portion of the cost of acquisition and construction of the Phase One Project. As of September 30, 2022, the balance outstanding was \$6,325,000
- ◆ In October 2021, the District issued \$7,495,000 Series 2021 Special Assessment Bonds. These bonds were issued to finance a portion of the cost of acquisition and construction of the Phase Two Project. As of September 30, 2022, the balance outstanding was \$7,495,000.

**Sandmine Road Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Sandmine Road Community Development District is in the process of finishing construction within the District. Sandmine Road Community Development District also issued \$2,640,000 Special Assessment Bonds, Series 2022 in October 2022. The District cannot anticipate the effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Sandmine Road Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Sandmine Road Community Development District, Governmental Management Services, 219 East Livingston Street, Orlando, Florida 32801.

Sandmine Road Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 32,223
Assessments receivable	968
Prepaid expenses	10,563
Total Current Assets	<u>43,754</u>
Non-Current Assets	
Restricted Assets	
Investments	6,542,070
Capital Assets, Not Being Depreciated	
Construction in progress	9,833,590
Total Non-Current Assets	<u>16,375,660</u>
Total Assets	<u>16,419,414</u>
LIABILITIES	
Current Liabilities	
Accounts payable	11,995
Accrued interest	202,004
Bonds payable, current	295,000
Total Current Liabilities	<u>508,999</u>
Non-Current Liabilities	
Developer advance	2,086,459
Bonds payable, net	13,639,602
Total Non-current Liabilities	<u>15,726,061</u>
Total Liabilities	<u>16,235,060</u>
NET POSITION	
Restricted for debt service	206,063
Unrestricted	(21,709)
Total Net Position	<u>\$ 184,354</u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenues and
		Services	Grants and	Changes in
			Contributions	Net Position
				Governmental
				Activities
Governmental Activities				
General government	\$ (92,515)	\$ 88,944	\$ 12,664	\$ 9,093
Physical environment	(73,157)	73,437	10,456	10,736
Interest and other charges	(783,409)	789,337	-	5,928
Total Governmental Activities	<u>\$ (949,081)</u>	<u>\$ 951,718</u>	<u>\$ 23,120</u>	<u>25,757</u>
General Revenues				
Investment income				<u>17,664</u>
Change in Net Position				43,421
Net Position - October 1, 2021				<u>140,933</u>
Net Position - September 30, 2022				<u>\$ 184,354</u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 32,223	\$ -	\$ -	\$ 32,223
Assessments receivable	202	766	-	968
Prepaid expenses	10,563	-	-	10,563
Restricted assets				
Cash and investments, at fair value	-	798,798	5,743,272	6,542,070
Total Assets	<u>\$ 42,988</u>	<u>\$ 799,564</u>	<u>\$ 5,743,272</u>	<u>\$ 6,585,824</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	<u>\$ 11,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,995</u>
FUND BALANCES				
Nonspendable - prepaid expenses	10,563	-	-	10,563
Restricted:				
Debt service	-	799,564	-	799,564
Capital projects	-	-	5,743,272	5,743,272
Unassigned	20,430	-	-	20,430
Total Fund Balances	<u>30,993</u>	<u>799,564</u>	<u>5,743,272</u>	<u>6,573,829</u>
Total Liabilities and Fund Balances	<u>\$ 42,988</u>	<u>\$ 799,564</u>	<u>\$ 5,743,272</u>	<u>\$ 6,585,824</u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 6,573,829
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, construction in progress, used in governmental activities are not current financial resources and therefore, are not reported at the governmental fund level.	9,833,590
Long-term liabilities, including bonds payable, \$(13,280,000), net of bond discount, net, \$24,990, and bond premium, net, \$(139,592) and developer advance, \$(2,086,459), are not due and payable in the current period and therefore, are not reported at the governmental fund level.	(16,021,061)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(202,004)</u>
Net Position of Governmental Activities	<u><u>\$ 184,354</u></u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 162,381	\$ 789,337	\$ -	\$ 951,718
Developer contributions	32,172	-	-	32,172
Investment income	-	2,100	15,564	17,664
	<u>194,553</u>	<u>791,437</u>	<u>15,564</u>	<u>1,001,554</u>
Expenditures				
Current				
General government	88,604	3,911	-	92,515
Physical environment	73,157	-	-	73,157
Capital outlay	-	-	1,383,913	1,383,913
Debt service				
Principal	-	135,000	-	135,000
Interest	-	361,241	-	361,241
Other debt service costs	-	-	319,375	319,375
Total Expenditures	<u>161,761</u>	<u>500,152</u>	<u>1,703,288</u>	<u>2,365,201</u>
Excess of revenues over/(under) expenditures	<u>32,792</u>	<u>291,285</u>	<u>(1,687,724)</u>	<u>(1,363,647)</u>
Other Financing Sources/(Uses)				
Issuance of long-term debt	-	209,638	7,285,362	7,495,000
Bond premium	-	-	144,563	144,563
Transfers in	-	-	1,063	1,063
Transfers out	-	(1,063)	-	(1,063)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>208,575</u>	<u>7,430,988</u>	<u>7,639,563</u>
Net Change in Fund Balances	32,792	499,860	5,743,264	6,275,916
Fund Balances - October 1, 2021	<u>(1,799)</u>	<u>299,704</u>	<u>8</u>	<u>297,913</u>
Fund Balances - September 30, 2022	<u>\$ 30,993</u>	<u>\$ 799,564</u>	<u>\$ 5,743,272</u>	<u>\$ 6,573,829</u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 6,275,916
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current period.	1,383,913
The issuance of long-term debt and bond premium is recognized as an other financing source at the fund level. At the government-wide level it is reflected as an increase in long-term liabilities.	(7,639,563)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement, but such repayments reduce liabilities in the Statement of Net Position.	135,000
At the fund level interest is recognized when due. At the government-wide level interest is accrued on outstanding debt. This is the change in current year accrual.	(106,858)
Amortization of bond discount and bond premium do not require the use of current financial resources and therefore, is not reported at the fund level. This is the net amount of amortization in the current period.	4,065
Unavailable revenues are reported as deferred inflows of resources at the fund level. However, these revenues are recognized when earned at the government-wide level. This is the change in unavailable revenues in the current year.	(9,052)
Change in Net Position of Governmental Activities	\$ <u>43,421</u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 160,345	\$ 160,345	\$ 162,381	\$ 2,036
Developer contributions	59,346	59,346	32,172	(27,174)
Total Revenues	<u>219,691</u>	<u>219,691</u>	<u>194,553</u>	<u>(25,138)</u>
Expenditures				
Current				
General government	122,568	122,568	88,604	33,964
Physical environment	97,123	97,123	73,157	23,966
Total Expenditures	<u>219,691</u>	<u>219,691</u>	<u>161,761</u>	<u>57,930</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>32,792</u>	<u>32,792</u>
Fund Balances - October 1, 2021	<u>-</u>	<u>-</u>	<u>(1,799)</u>	<u>(1,799)</u>
Fund Balances - September 30, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,993</u>	<u>\$ 30,993</u>

See accompanying notes to financial statements.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Sandmine Road Community Development District (the "District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on April 7, 2020, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance No. 20-023 of the Board of County Commissioners of Polk County, as a Community Development District. The boundaries of the District were expanded by approximately 21.07 acres on June 21, 2022, pursuant to Ordinance No. 20-046 of the Board of County Commissioners of Polk County. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Sandmine Road Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Sandmine Road Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

Capital Projects Fund – The Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as construction in progress, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash and investments include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include construction in progress, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

d. Bond Premium/Discounts

Bond premiums and discounts associated with the issuance of bonds are amortized over the life of the bonds using the straight-line method of accounting.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$6,573,829, differs from “net position” of governmental activities, \$184,354, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

Capital related items

When capital assets (land, buildings and improvements, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	<u>\$ 9,833,590</u>
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Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2022 were:

Bonds payable	\$ (13,820,000)
Developer advance	(2,086,459)
Bond premium, net	(139,592)
Bond discount, net	<u>24,990</u>
Bonds payable, net	<u>\$ (16,021,061)</u>

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	\$ <u>(202,004)</u>
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2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$6,275,916, differs from the “change in net position” for governmental activities, \$43,421, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ <u>1,383,913</u>
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Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

When long-term debt is issued for governmental activities, the resources obtained are recognized as an other financing source at the fund level. At the government-wide level, however, the new debt increases non-current liabilities. Also, interest is recognized when due at the fund level, but is accrued at the government-wide level.

Issuance of long-term debt with premium	<u>\$ (7,639,563)</u>
Repayment of long-term debt	<u>\$ 135,000</u>
Accrued interest	<u>\$ (106,858)</u>
Amortization of bond discount/premium, net	<u>\$ 4,065</u>

Deferred inflows of resources

Unavailable revenues are recognized as deferred inflows of resources at the fund level. Revenues are recognized when earned at the government-wide level.

Net change in unavailable revenues	<u>\$ (9,052)</u>
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NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$40,855 and the carrying value was \$32,223. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2022, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturity Date</u>	<u>Fair Value</u>
First American Government Obligation Fund	18 Days*	<u>\$ 6,542,070</u>

*Weighted Average Maturity

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415(17) Florida Statutes. Among other investments, the policy allows the District to invest in Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The investment in First American Government Obligation Fund is rated AAAM by Standards and Poors.

Credit Risk

The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in the First American Government Obligation Fund represent 100% of the District's investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Deletions	Balance September 30, 2022
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 8,449,677	\$ 1,383,913	\$ -	\$ 9,833,590

NOTE E – LONG-TERM DEBT

The following is a summary of debt activity for the District for the period ended September 30, 2022:

Bonds payable at October 1, 2021	\$ 6,460,000
Issuance of long-term debt	7,495,000
Principal payments	<u>(135,000)</u>
Bonds payable at September 30, 2022	13,820,000
Bond premium, net	139,592
Bond discount, net	<u>(24,990)</u>
Bonds Payable, Net at September 30, 2022	<u><u>\$ 13,934,602</u></u>

District debt is comprised of the following at September 30, 2022:

Special Assessment Bonds

\$6,590,000 Series 2020 Special Assessment Bonds maturing through 2050, at various interest rates between 2.625% and 3.75%, payable May 1 and November 1. Current portion is \$140,000.

\$ 6,325,000

\$7,495,000 Series 2021 Special Assessment Bonds maturing through 2051, at various interest rates between 2.30% and 4.00%, payable May 1 and November 1. Current portion is \$155,000.

\$ 7,495,000

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 295,000	\$ 483,029	\$ 778,029
2024	300,000	475,731	775,731
2025	310,000	468,319	778,319
2026	320,000	460,660	780,660
2027	325,000	452,063	777,063
2028-2032	1,780,000	2,105,931	3,885,931
2033-2037	2,105,000	1,786,533	3,891,533
2038-2042	2,505,000	1,393,095	3,898,095
2043-2047	3,000,000	890,175	3,890,175
2048-2052	2,880,000	268,912	3,148,912
Totals	<u>\$ 13,820,000</u>	<u>\$ 8,784,448</u>	<u>\$ 22,604,448</u>

Summary of Significant Bonds Resolution Terms and Covenants

Significant Bond Provisions

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2031 a price equal to the par amount of the Series 2020 Bonds thereof, together with accrued interest to the date of redemption. The Series 2020 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2031 a price equal to the par amount of the Series 2021 Bonds thereof, together with accrued interest to the date of redemption. The Series 2021 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Sandmine Road Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2020 Reserve Account was funded from the proceeds of the Series 2020 Bonds in an amount equal to 50 percent of the maximum annual debt service for the Series 2020 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2022:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2020	\$ 181,859	\$ 181,859
Special Assessment Bonds, Series 2021	\$ 209,638	\$ 209,638

Developer Payable

The District entered into an acquisition agreement with the Developer in the prior year. The District acquired Construction in Progress for \$8,427,473. In the prior year and current year, the District paid \$5,989,456 to the Developer and the Developer contributed an additional \$351,558 for the improvements. The balance outstanding as of September 30, 2022 was \$2,086,459. The balance will be paid in the future, to the extent funds are available in accordance with the Indenture.

NOTE F – ECONOMIC DEPENDENCY

The Developers own a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District's operations. At September 30, 2022, all board members are affiliated with the Developers.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that have exceeded commercial insurance coverage.

NOTE H – SUBSEQUENT EVENT

In October 2022, the District issued \$2,640,000 Special Assessment Bonds, Series 2022 to finance a portion of the cost of acquisition and construction of the Phase Three Project.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

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

To the Board of Supervisors
Sandmine Road Community Development District
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Sandmine Road Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated July 31, 2023.

Report on Internal Control Over Financial Reporting

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

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

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



To the Board of Supervisors
Sandmine Road Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

July 31, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Sandmine Road Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the financial statements of the Sandmine Road Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated July 31, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated July 31, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The following finding was noted in the preceding financial audit report.

Finding 21 – 01

Finding: The actual expenditures exceeded budgeted amounts, which is in violation of Section 189.016, Florida Statutes

Recommendation: District management should monitor expenditures throughout the year to ensure they do not exceed budgeted amounts.

Response: We will add procedures to ensure expenditures are less than budgeted amounts.

Current status: The finding was corrected in the current year.

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To the Board of Supervisors
Sandmine Road Community Development District

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Sandmine Road Community Development District. It is management's responsibility to monitor the Sandmine Road Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2022.

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

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 6
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$1,875,900
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: The District spent \$1,383,913 with the Series 2021 construction projects.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.



To the Board of Supervisors
Sandmine Road Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Sandmine Road Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: The General Fund, \$301 - \$401 and the Debt Service Fund, \$784 - \$1,784.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$951,718.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2020, \$6,325,000, maturing May 2050 and Series 2021, \$7,495,000 maturing May 2052.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we noted the following finding.

Purpose of this Letter

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

July 31, 2023



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Sandmine Road Community Development District
Polk County, Florida

We have examined Sandmine Road Community Development District's compliance with Section 218.415, Florida Statutes during the 6 months ended September 30, 2022. Management is responsible for Sandmine Road Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Sandmine Road Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Sandmine Road Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Sandmine Road Community Development District's compliance with the specified requirements.

In our opinion, Sandmine Road Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

July 31, 2023

SECTION 8

SECTION A

EXHIBIT C

FORMS OF REQUISITIONS

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain Second Supplemental Trust Indenture dated as of October 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 10
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Osceola Engineering Incorporated
- (D) Amount Payable: \$2,000.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 11043
- Prepare Ph2A req
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Phase Two Project; and
4. each disbursement represents a Cost of Phase Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 District is at the date of such certificate entitled to retain.

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 are on file with the District.

SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By: 
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Phase Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Phase Two Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Phase Two Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Phase Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Phase Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Phase Two Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer



1003 Florida Avenue
St. Cloud, FL 34769
407-891-0452

RECEIVED MAR 18 2023

Contract Invoice

Date	Invoice #
3/14/2023	11043

Prepared for:

Sandmine Road CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Date of Services:		Terms		Project		
thru Feb 2023		Net 30		18-047-2/ Sandmine Road CDD		
Task	Description	Contract Amt	Prior %	Curr %	Total %	Amount
100	Prepare Ph 2A Req Principal Engineer 10 hours @ \$200.00/hr					2,000.00

Prompt payment is appreciated. Please include invoice number on your check. Finance charges will be assessed on overdue invoices.

Total	\$2,000.00
Payments/Credits	\$0.00
Balance Due	\$2,000.00

the 1990s, the number of people in the UK who are aged 65 and over has increased by 1.5 million (1990–1999) and is projected to increase by a further 1.5 million by 2010 (Office of National Statistics 2000).

There is a growing awareness of the need to develop strategies to meet the needs of the ageing population. The Department of Health (2000) has identified the need to develop a 'new paradigm' of care for the ageing population, one that is based on the concept of 'active ageing' and 'active living'.

The concept of 'active ageing' is defined by the World Health Organization (WHO) as 'the process of maximizing the opportunities for health, participation and security in the ageing process' (WHO 1999). The concept of 'active living' is defined by the Department of Health (2000) as 'the process of maximizing the opportunities for health, participation and security in the ageing process'.

The Department of Health (2000) has identified the need to develop a 'new paradigm' of care for the ageing population, one that is based on the concept of 'active ageing' and 'active living'. The Department of Health (2000) has identified the need to develop a 'new paradigm' of care for the ageing population, one that is based on the concept of 'active ageing' and 'active living'.

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**SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021
(ASSESSMENT AREA TWO)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain Second Supplemental Trust Indenture dated as of October 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **11**
- (B) Identify Acquisition Agreement, if applicable: *Agreement by and between the Sandmine Road Community Development District and Pulte Home Company, LLC, regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (Phase 2)*
- (C) Name of Payee: Pulte Home Company, LLC
- (D) Amount Payable: \$2,543,292.83
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Acquisition of Phase 2B Infrastructure Improvements
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Phase Two Project; and
4. each disbursement represents a Cost of Phase Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 District is at the date of such certificate entitled to retain.

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 are on file with the District.

SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By: 
Responsible Officer

Date: 3-24-23

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Phase Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Phase Two Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Phase Two Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Phase Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Phase Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Phase Two Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

March 22, 2023

Board of Supervisors
Sandmine Road Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

RE: Acquisition of Phase 2B Public Infrastructure Improvements

Dear Sir or Madam,

We are writing to request that the Sandmine Road Community Development District (“District”) acquire from Pulte Home Company, LLC (“Developer”) the public infrastructure improvements set forth in **Exhibit A**, which is attached hereto. Developer created the improvements consistent with the District’s *Amended and Restated Master Engineer’s Report*, revised August of 2021, (“**Engineer’s Report**”) and the improvements are now complete. As set forth in more detail in a Bill of Sale dated on or about the same date as this letter, the Developer wishes to convey the improvements to the District for the Costs Paid for CDD Phase 2B, totaling \$2,543,292.83, as identified in **Exhibit A** attached hereto, representing the actual cost of creating and/or constructing such improvements and work product. The Developer herein requests that funds in the amount of the Costs Paid for CDD Phase 2B be made payable to the Developer from the proceeds of the Series 2021 Bonds.

Sincerely,

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

By:

Its:


Vice President of Land Development

Christopher Wren

ACKNOWLEDGED AND AGREED TO BY:


Chairperson
Sandmine Road CDD

Exhibit A – Description of Phase 2B Public Infrastructure Improvements

EXHIBIT A

Description of Improvements to be Acquired:

The following constitute the Improvements as located within tracts identified on the plat ("Plat") known as Windsor Island Resort Phase 2B, recorded in Plat Book 190, Page(s) 47-51 et seq. of the Official Records of Polk, County, Florida:

- a. ***The following Personal and Intangible Property located within Tract RW:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
 - (ii) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment.
- b. ***The following Personal and Intangible Property located within Tract DD:***
 - (i) All perimeter hardscape elements proportionately benefiting the phase 1 and phase 2 assessment areas including masonry walls, structural and non-structural fence/wall.
 - (ii) All landscape and irrigation elements proportionately benefiting the phase 1 and phase 2 assessment areas including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.
 - (iii) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- c. ***The following Personal and Intangible Property located within Tract E-1:***
 - (i) All perimeter hardscape elements proportionately benefiting the phase 1 and phase 2 assessment areas including masonry walls, structural and non-structural fence/wall.
 - (ii) All landscape and irrigation elements proportionately benefiting the phase 1 and phase 2 assessment areas including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.
- d. ***The following Personal and Intangible Property located within Tract M-1:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- e. ***The following Personal and Intangible Property located within Tract T:***
 - (i) All stormwater management systems, including those proportionately

benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.

f. ***The following Personal and Intangible Property located within Tract U:***

- (ii) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.

Acquisition Costs:

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2B
Stormwater Management System	Blue Ox	\$1,389,510.08
External Roadway Improvements	Blue Ox	\$130,211.62
Water Distribution System	Blue Ox	\$142,485.17
Sanitary Collection and Conveyance System	Blue Ox	\$281,744.15
Reclaim Distribution System	Blue Ox	\$100,722.00
Landscape & Hardscape	Blue Ox	\$300,387.69
Professional Fees, Permitting Fees, Etc.	Blue Ox/Osceola Engineering	\$198,182.13
	Total:	\$2,543,292.83

DEVELOPER AFFIDAVIT
PHASE 2B ACQUISITION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS

STATE OF FLORIDA

COUNTY OF Orange

I, Christopher Wren, of Pulte Home Company, LLC, ("Developer"),
being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.

My name is Christopher Wren and I am employed by Developer as
Vice President and Authorized Signatory. I have authority to make this affidavit on
behalf of Developer.

3. Developer is the developer of certain lands within the Sandmine Road Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* ("District").

4. The District's *Amended and Restated Master Engineer's Report*, revised August of 2021, ("Engineer's Report") describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.

5. Pursuant to certain contracts, Developer has expended funds to develop and/or acquire certain of the public infrastructure improvements described in the Engineer's Report. The attached **Exhibit A** accurately identifies the completed improvements and states the amounts that Developer has spent on those improvements.

6. Except as set forth in **Exhibit A**, no money is owed to any contractors or subcontractors for any work performed on the completed improvements. The Developer agrees to pay all remaining amounts under the contracts described in **Exhibit A**.

7. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of acquiring the improvements that Developer has developed consistent with the Engineer's Report.

[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this 22nd day of March 2023.

Chris
AFFIANT

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was sworn to (or affirmed) and subscribed before me, by means of ☒ physical presence or ☐ online notarization, this 22nd day of March 2023, by Christopher Wren, as Vice President an Authorized Signatory of PULTE HOME COMPANY, LLC, a Michigan limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Michelle M. Jones
NOTARY PUBLIC STATE OF FLORIDA

Name: Michelle M. Jones
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

(NOTARY SEAL)



Exhibit A – Description of Phase 2B Public Infrastructure Improvements

EXHIBIT "A"

Description of Improvements to be Acquired:

The following constitute the Improvements as located within tracts identified on the plat ("**Plat**") known as Windsor Island Resort Phase 2B, recorded in Plat Book 190, Page(s) 47-51 et seq. of the Official Records of Polk, County, Florida:

- a. ***The following Personal and Intangible Property located within Tract RW:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
 - (ii) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment.
- b. ***The following Personal and Intangible Property located within Tract DD:***
 - (i) All perimeter hardscape elements proportionately benefiting the phase 1 and phase 2 assessment areas including masonry walls, structural and non-structural fence/wall.
 - (ii) All landscape and irrigation elements proportionately benefiting the phase 1 and phase 2 assessment areas including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.
 - (iii) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- c. ***The following Personal and Intangible Property located within Tract E-1:***
 - (i) All perimeter hardscape elements proportionately benefiting the phase 1 and phase 2 assessment areas including masonry walls, structural and non-structural fence/wall.
 - (ii) All landscape and irrigation elements proportionately benefiting the phase 1 and phase 2 assessment areas including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.
- d. ***The following Personal and Intangible Property located within Tract M-1:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.

e. The following Personal and Intangible Property located within Tract T:

- (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.

f. The following Personal and Intangible Property located within Tract U:

- (ii) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.

Acquisition Costs:

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2B
Stormwater Management System	Blue Ox	\$1,389,510.08
External Roadway Improvements	Blue Ox	\$130,211.62
Water Distribution System	Blue Ox	\$142,485.17
Sanitary Collection and Conveyance System	Blue Ox	\$281,744.15
Reclaim Distribution System	Blue Ox	\$100,722.00
Landscape & Hardscape	Blue Ox	\$300,387.69
Professional Fees, Permitting Fees, Etc.	Blue Ox/Osceola Engineering	\$198,182.13
	Total:	\$2,543,292.83

**OSCEOLA ENGINEERING, INC.'S CERTIFICATION TO
SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT REGARDING
PHASE 2B PUBLIC INFRASTRUCTURE IMPROVEMENTS**

MARCH 22, 2023

BEFORE ME, the undersigned, personally appeared Broc Althafer, P.E., of Osceola Engineering, Inc., who, after being first duly sworn, deposes and says:

I, Broc Althafer, a representative of Osceola Engineering, Inc. ("District Engineer"), as District Engineer for the Sandmine Road Community Development District ("District"), hereby makes the following certifications in connection with the District's acquisition of certain Phase 2B infrastructure improvements (the "Improvements"), as described in that certain *Bill of Sale and General Assignment (Phase 2B Public Infrastructure Improvements)* dated as of or about the same day as this Certificate.

1. I have reviewed certain documentation relating to the Improvements, including but not limited to, the forms of agreement, plans, schedules, invoices, and other documents and have conducted on-site observations of the Improvements.
2. The Improvements are within the scope of the Project as set forth in the *Amended and Restated Master Engineer's Report*, revised August of 2021, (the "Engineer's Report"), as may be amended, for the District, and specially benefit property within the District as further described in the Engineer's Report.
3. The Improvements were installed in accordance with their specifications and are capable of performing the functions for which they were intended.
4. In my opinion, the acquisition amount of **\$2,543,292.83** is equal to or less than each of the following: (i) what was actually paid by Pulte Home Company to create and/or construct the Improvements, and (ii) the reasonable fair market value of the Improvements.
5. Copies of plans, permits and specifications necessary for the future operation and maintenance of the Improvements are complete and on file with the District, and to the best of my knowledge and belief have been transferred, or are capable of being transferred, to the District for future operations and maintenance responsibilities.
6. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements.

OSCEOLA ENGINEERING, INC.



Broc Althafer, P.E.

STATE OF FLORIDA
COUNTY OF OSCEOLA

Sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization this 22nd day of MARCH 2023, by Broc Althafer, P.E., an authorized representative of Osceola Engineering, Inc., who [☒] is personally known to me or [☐] produced _____ as identification.

(NOTARY SEAL)



Carrie R. Thompson
Notary Public
State of Florida
Comm# HH094596
Expires 3/26/2025

Carrie R Thompson
Notary Public Signature

CARIE R THOMPSON
(Name typed, printed or stamped)
Notary Public, State of FLORIDA
Commission No. HH094596
My Commission Expires: 3/26/2025

BILL OF SALE AND GENERAL ASSIGNMENT
(PHASE 2B PUBLIC INFRASTRUCTURE IMPROVEMENTS)

THIS BILL OF SALE AND GENERAL ASSIGNMENT (this "**Assignment**") is made and entered into as of this 22nd day of March 2023, by and between **PULTE HOME COMPANY, LLC**, a Michigan limited liability company (hereafter referred to as "**Grantor**"), and **SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Polk County, Florida (hereinafter referred to as "**Grantee**").

BACKGROUND STATEMENT

Grantor has constructed certain improvements within Phase 2B that comprise a portion of the District's Project, as set forth in the *Amended and Restated Master Engineer's Report*, revised August of 2021, (the "Engineer's Report"), as may be amended, for the District. This instrument is intended to convey the interest of Grantor in and to all of such improvements to Grantee.

NOW THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, as set forth more fully in **Exhibit A**, the receipt and sufficiency of which are hereby acknowledged by Grantee, Grantor, intending to be legally bound, does hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee the following property (hereafter, collectively, the "**Personal and Intangible Property**"), located within tracts identified on the plat ("**Plat**") known as Windsor Island Resort Phase 2B, recorded in Plat Book 190, Page(s) 47-51 et seq. of the Official Records of Polk, County, Florida, to have and to hold all of said Personal and Intangible Property for its own use, and benefit forever:
 - a. ***The following Personal and Intangible Property located within Tract RW:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
 - (ii) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment.
 - b. ***The following Personal and Intangible Property located within Tract DD:***
 - (i) All perimeter hardscape elements proportionately benefiting the phase 1 and phase 2 assessment areas including masonry walls, structural and non-structural fence/wall.
 - (ii) All landscape and irrigation elements proportionately benefiting the phase 1 and phase 2 assessment areas including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.

- (iii) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- c. ***The following Personal and Intangible Property located within Tract E-1:***
 - (i) All perimeter hardscape elements proportionately benefiting the phase 1 and phase 2 assessment areas including masonry walls, structural and non-structural fence/wall.
 - (ii) All landscape and irrigation elements proportionately benefiting the phase 1 and phase 2 assessment areas including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.
- d. ***The following Personal and Intangible Property located within Tract M-1:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- e. ***The following Personal and Intangible Property located within Tract T:***
 - (i) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- f. ***The following Personal and Intangible Property located within Tract U:***
 - (ii) All stormwater management systems, including those proportionately benefiting the phase 1 and phase 2 assessment areas, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- g. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, fees, deposits, guaranties, warranties, affidavits, lien waivers, claims, bonds (maintenance or otherwise), indemnification, and agreements given heretofore and with respect to the construction or composition of all of the improvements described above; and
- h. All of the right, title, interest, and benefit of Grantor, if any, in and to all other personal property used solely in connection with construction of the improvements described above.

2. Grantor does hereby covenant to and with Grantee, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Grantor has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Grantor will warrant and defend the sale of its said personal property and assets hereby made, unto Grantee, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, Grantor and Grantee have caused this instrument to be executed under seal the day and year first above written.

WITNESSES:

By: _____

Name: Justin Graver
Title: Land Financial Analyst

By: _____

Name: Adam Stansberry
Title: Executive - Land Development

GRANTOR:

PULTE HOME COMPANY, LLC, a
Michigan limited liability company,

By: _____

Name: Christopher Wren
Title: Vice President of Land Development

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 22nd day of March, 2023, by Christopher Wren, as Vice President of Pulte Home Company, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

Michelle M. Jones

Name: _____

(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

(NOTARY SEAL)

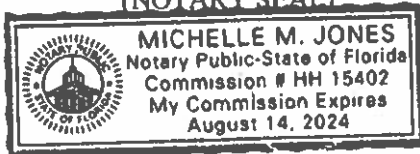


EXHIBIT "A"
ACQUISITION DOCUMENTATION

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2B
Stormwater Management System	Blue Ox	\$1,389,510.08
External Roadway Improvements	Blue Ox	\$130,211.62
Water Distribution System	Blue Ox	\$142,485.17
Sanitary Collection and Conveyance System	Blue Ox	\$281,744.15
Reclaim Distribution System	Blue Ox	\$100,722.00
Landscape & Hardscape	Blue Ox	\$300,387.69
Professional Fees, Permitting Fees, Etc.	Blue Ox/Osceola Engineering	\$198,182.13
	Total:	\$2,543,292.83

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **Sandmine Road Community Development District**, a local unit of special purpose government organized under Chapter 190, Florida Statutes, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 ("**Grantor**"), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it paid by **Polk County**, a political subdivision of the State of Florida ("**County**"), the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the County, its successors and assigns, the following described property, assets and rights, to-wit:

See Exhibit A attached.

TO HAVE AND TO HOLD all of the foregoing unto the County, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the Grantor does hereby covenant to and with the County, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Grantor has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Grantor will warrant and defend the sale of its said personal property and assets hereby made, unto the County, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed in its name this 24 day of March 2023.

Signed, sealed and delivered by:

WITNESSES

By: [Signature]
Name: Amy Steiger
Title: Land Dev Manager

**SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT**

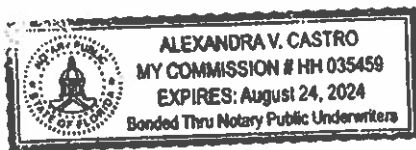
Name: [Signature]
Title: Chair/President

By: [Signature]
Name: Christopher Wren
Title: Vice President of Land Development

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 24th day of March 2023, by Eric Baker, as Chair/President of Sandmine Road Community Development District, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)



[Signature]
NOTARY PUBLIC, STATE OF
FLORIDA

Name: Alexandra V Castro

(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

Exhibit A

The Personal and Intangible Property located within tracts identified on the plat known as Windsor Island Resort Phase 2B, recorded in Plat Book 190, Page(s) 47-51 et seq. of the Official Records of Polk, County, Florida:

- a. ***The following Personal and Intangible Property located within Tract RW:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment.

EXHIBIT C

FORMS OF REQUISITIONS

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain Second Supplemental Trust Indenture dated as of October 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 12
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Pulte Home Company LLC
- (D) Amount Payable: \$944,844.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Phase 2B Water & Sewer Impact Fee
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Phase Two Project; and
4. each disbursement represents a Cost of Phase Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 District is at the date of such certificate entitled to retain.

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 are on file with the District.

SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By: 

Responsible Officer

Date: 5-1-23

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Phase Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Phase Two Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Phase Two Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Phase Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Phase Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Phase Two Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

**CERTIFICATE OF DISTRICT ENGINEER
RELATING TO PHASE 2B ACQUISITION –
PHASE 2B WATER AND SEWER CONNECTION FEES**

April 27, 2023

Board of Supervisors
Sandmine Road Community Development District

Re: Sandmine Road Community Development District (Polk County, Florida)
Phase 2B Acquisition – Phase 2B Water and Sewer Connection Fees

Ladies and Gentlemen:

The undersigned, a representative of Osceola Engineering, Inc. (“**District Engineer**”), as District Engineer for the Sandmine Road Community Development District (“**District**”), hereby makes the following certifications in connection with the reimbursement of certain fees advanced by Pulte Home Company, LLC (“**Developer**”) in connection with the acquisition of certain Phase 2B work product (“**Work Product**”) and improvements (“**Improvements**”), as described in that certain bill of sale (“**Bill of Sale**”) dated March 24, 2023. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed certain documentation relating to the Work Product and Improvements, including but not limited to, the forms of agreement, plans, schedules, invoices, and other documents.
2. The Work Product and Improvements are within the scope of the Phase 2B Project as set forth in the *Amended and Restated Master Engineer’s Report*, revised August of 2021 (“**Engineer’s Report**”), and specially benefit property within the District as further described in the Engineer’s Report.
3. In connection with the construction and/or acquisition of the Work Product and Improvements, certain fees were incurred, as detailed in **Exhibit A** attached hereto and incorporated by reference herein.
4. To the best of my knowledge and belief, the fees identified in Exhibit A are accurate and necessary expenses incurred in connection with the construction and/or acquisition of the Work Product and Improvements and were included in the cost estimates for the Phase 2B Improvements as set forth in the Engineer’s Report.

[THIS SPACE INTENTIONALLY LEFT BLANK]

Under penalties of perjury, I declare that I have read the foregoing certificate and that the facts stated in it are true.

OSCEOLA ENGINEERING, INC.

By: 
Broc Althafer, P.E.

STATE OF FLORIDA
COUNTY OF OSCEOLA

Sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization this 27th day of APRIL 2023, by Broc Althafer, P.E., an authorized representative of Osceola Engineering, Inc., who ☒ is personally known to me or ☐ produced _____ as identification.

(NOTARY SEAL)



Carle R. Thompson
Notary Public
State of Florida
Comm# HH094596
Expires 3/26/2025


Notary Public Signature

CARIE R. THOMPSON
(Name typed, printed or stamped)

Notary Public, State of FL

Commission No. HH094596

My Commission Expires: 3/26/2025

EXHIBIT "A"
FEE DOCUMENTATION
(Phase 2B Project)

Fees	Contract / Invoices	Costs Paid for CDD Phase 2B
Potable Water & Sewer	Polk County Utilities	\$944,844.00
	Total:	\$944,844.00

May 4th, 2023

Board of Supervisors
Sandmine Road Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801

RE: Acquisition of Phase 2B Water & Sewer Connection Fees

Dear Sir or Madam,

We are writing to request that the Sandmine Road Community Development District ("**District**") reimburse Pulte Home Company, LLC ("**Developer**") for certain fees ("**Fees**"), as identified in detail in **Exhibit A** attached hereto, incurred in connection with the acquisition from the Developer of the public infrastructure improvements ("**Improvements**") and/or work product ("**Work Product**") as set forth in the bill of sale dated March 24, 2023 ("**Bill of Sale**"). Developer created the Improvements and/or Work Product consistent with the District's *Amended and Restated Master Engineer's Report*, revised August of 2021, the Improvements and/or Work Product are now complete, and the Fees were incurred in the necessary course of completion of the same. As set forth Exhibit A, the Developer has incurred \$944,844.00 in Fees. Please have the funds, to the extent such proceeds of the Series 2020 Bonds remain available, made payable to the Developer.

Sincerely,

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

By: 
Its: Vick President of Land Development

ACKNOWLEDGED AND AGREED TO BY:


Chairperson
Sandmine Road Community Development District

Exhibit A – Description of Fees

EXHIBIT "A"
FEE DOCUMENTATION
(Phase 2B Project)

Fees	Contract / Invoices	Costs Paid for CDD Phase 2B
Potable Water & Sewer	Polk County Utilities	\$944,844.00
	Total:	\$944,844.00

DEVELOPER AFFIDAVIT
FOR PHASE 2B ACQUISITION –
PHASE 2B WATER AND SEWER CONNECTION FEES

STATE OF FLORIDA
COUNTY OF Orlando

I, Christopher Wrenn, of Pulte Home Company, LLC (“Developer”),
being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.

2. My name is Christopher Wrenn and I am employed by Developer as
Vice President and Authorized Signatory. I have authority to make this affidavit on
behalf of Developer.

3. Developer is the developer of certain lands within the Sandmine Road Community
Development District, a special purpose unit of local government established pursuant to Chapter
190, *Florida Statutes* (“District”).

4. The District *Amended and Restated Master Engineer’s Report*, revised August of
2021 (“**Engineer’s Report**”) describes certain public infrastructure improvements and/or work
product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct,
enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.

5. Pursuant to certain contracts, Developer has expended funds to pay certain fees in
connection with the development and/or acquisition of certain public infrastructure improvements
and/or work product described in the Engineer’s Report (“**Fees**”). The attached **Exhibit A**
accurately identifies the Fees and states the amounts that Developer has expended for the Fees.

6. In making this affidavit, I understand that the District intends to rely on this
affidavit for purposes of acquiring the improvements and/or work product that Developer has
developed consistent with the Engineer’s Report.

[CONTINUED ON NEXT PAGE]

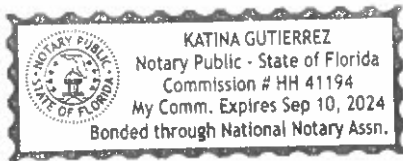
Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this 4th day of May, 2023.

Ch
AFFIANT

STATE OF FLORIDA
COUNTY OF Orange.

The foregoing instrument was sworn to (or affirmed) and subscribed before me, by means of ☐ physical presence or ☐ online notarization, this 4 day of May 2023, by Christopher Wrenn as KC an Authorized Signatory of PULTE HOME COMPANY, LLC, a Michigan limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



(NOTARY SEAL)

Katina Gutierrez
NOTARY PUBLIC, STATE OF FLORIDA

Name: Katina Gutierrez
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

Exhibit A – Description of Fees

EXHIBIT "A"
FEE DOCUMENTATION
(Phase 2B Project)

Fees	Contract / Invoices	Costs Paid for CDD Phase 2B
Potable Water & Sewer	Polk County Utilities	\$944,844.00
	Total:	\$944,844.00

the 1990s, the number of people in the UK who are aged 65 and over has increased by 1.5 million (1990–1999).

There is a growing awareness of the need to address the needs of older people in the community. The Department of Health (1999) has published a strategy for older people, which sets out the government's commitment to older people and the actions that will be taken to improve their lives.

The strategy is based on the following principles: older people should be able to live independently, safely and comfortably; older people should be able to participate in the life of the community; older people should be able to access the services and facilities they need; and older people should be able to live in the place of their choice.

The strategy is a framework for action, which will guide the development of policies and programmes for older people. It is a commitment to older people, which will be reflected in the actions that the government and the local authorities will take.

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EXHIBIT C

FORMS OF REQUISITIONS

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the “Trustee”), dated as of August 1, 2020, as supplemented by that certain Second Supplemental Trust Indenture dated as of October 1, 2021 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 13
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Pulte Home Company LLC
- (D) Amount Payable: \$2,403,434.07
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Remaining Reimbursement Costs
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Phase Two Project; and
- 4. each disbursement represents a Cost of Phase Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 District is at the date of such certificate entitled to retain.

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 are on file with the District.

SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By:

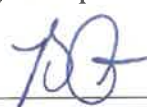

Responsible Officer

Date:

8/9/2023

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Phase Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Phase Two Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Phase Two Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Phase Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Phase Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Phase Two Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

August 20th, 2020

Board of Supervisors
Sandmine Road Community Development District
c/o Governmental Management Services – Central
Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

RE: Acquisition of Phases One and Two Public Infrastructure Improvements

Dear Sir or Madam,

We are writing to request that the Sandmine Road Community Development District (“**District**”) acquire from Pulte Home Company, LLC (“**Developer**”) the public infrastructure improvements set forth in **Exhibit A**, which is attached hereto. Developer constructed the improvements consistent with the District’s *Master Engineer’s Report*, dated April 16, 2020, (“**Engineer’s Report**”) and the improvements are now complete. As set forth in more detail in a Bill of Sale dated on or about the same date as this letter, the Developer wishes to convey the improvements to the District for the Costs Paid for CDD Phase 1, totaling \$3,662,115.98, and for the Costs Paid for CDD Phase 2, totaling \$1,344,374.91, as identified in Exhibit A attached hereto, representing the actual cost of creating and/or constructing such improvements and work product. In recognition of a contribution of \$310,000.00 required to be paid by the Developer to the District pursuant to the *Supplemental Assessment Methodology for Assessment Area One*, dated August 14, 2020, the current reimbursable amount of \$3,662,115.98 will be reduced to \$3,352,115.98. The Remaining Costs for CDD Phase 1 and the Remaining Costs for CDD Phase 2 primarily consist of retainage. The Developer will request these funds from the District at such point in time when retainage is released to the Contractor. The Developer herein requests that funds in the amount of the Costs Paid for CDD Phase 1 be made payable to the Developer from the proceeds of the Series 2020 Bonds, once available. The Developer herein requests that funds in the amount of Costs Paid for CDD Phase 2 be made payable to the Developer from the proceeds of a future issuance of bonds, once available.

Sincerely,

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

By: 
Its: VP OF LAND DEVELOPMENT

ACKNOWLEDGED AND AGREED TO BY:



Chairperson
Sandmine Road CDD

EXHIBIT “A”
ACQUISITION DOCUMENTATION

Phase One Public Infrastructure Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 1	Remaining Costs For CDD Phase 1
Stormwater Management	Blue Ox Enterprises, LLC Paverscapes, Inc.	\$2,137,903.72	\$425,193.71
Potable Water Distribution System	Blue Ox Enterprises, LLC	\$417,405.29	\$46,378.37
Reclaimed Water Distribution Systems	Blue Ox Enterprises, LLC	\$210,621.73	\$23,402.41
Lift Stations and Sanitary Sewer Systems	Blue Ox Enterprises, LLC	\$896,185.24	\$140,990.40
	Total:	\$3,662,115.98 ¹	\$635,964.89

Phase Two Public Infrastructure Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2	Remaining Costs For CDD Phase 2
Stormwater Management	Blue Ox Enterprises, LLC Paverscapes, Inc.	\$1,120,197.75	\$350,705.02
Lift Stations and Sanitary Sewer Systems	Blue Ox Enterprises, LLC	\$224,177.16	\$44,056.44
	Total:	\$1,344,374.91	\$394,761.46

¹ Developer will contribute \$310,000.00 of these improvements to satisfy the contribution required pursuant to the *Supplemental Assessment Methodology for Assessment Area One*, dated August 14, 2020

BILL OF SALE AND GENERAL ASSIGNMENT
(PHASES 1 AND 2 PUBLIC INFRASTRUCTURE IMPROVEMENTS)

THIS BILL OF SALE AND GENERAL ASSIGNMENT (this "**Assignment**") is made and entered into as of this 7th day of August, 2020, by and between **PULTE HOME COMPANY, LLC**, a Michigan limited liability company (hereafter referred to as "**Grantor**"), and **SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Polk County, Florida (hereinafter referred to as "**Grantee**").

BACKGROUND STATEMENT

Grantor has constructed certain improvements within Phases 1 and 2 that comprise a portion of the District's Project, as set forth in the *Master Engineer's Report* dated April 16, 2020, (the "Engineer's Report"), as may be amended, for the District. This instrument is intended to convey the interest of Grantor in and to all of such improvements to Grantee.

NOW THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, as set forth more fully in **Exhibit A**, the receipt and sufficiency of which are hereby acknowledged by Grantee, Grantor, intending to be legally bound, does hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee the following property (hereafter, collectively, the "**Personal and Intangible Property**"), located within tracts identified on the plat ("**Plat**") known as Windsor Island Resort recorded in Plat Book 178, Page(s) 15-20 et seq of the Official Records of Polk County, Florida, to have and to hold all of said Personal and Intangible Property for its own use, and benefit forever:
 - a. ***The following Personal and Intangible Property located within Tract A:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - b. ***The following Personal and Intangible Property located within Tract B:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (ii) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - c. ***The following Personal and Intangible Property located within Tract C:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and

- (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (iii) All perimeter hardscape elements, including masonry walls, structural and non-structural fence/wall.
- d. ***The following Personal and Intangible Property located within Tract D:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- e. ***The following Personal and Intangible Property located within Tract G:***
 - (i) All perimeter hardscape elements, including masonry walls, structural and non-structural split rail fence; and
 - (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, and related system components; and
 - (iii) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment.
- f. ***The following Personal and Intangible Property located within Tract H:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (iii) All perimeter hardscape elements, including masonry walls, structural and non-structural fence/wall; and
- g. ***The following Personal and Intangible Property located within Tract I:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (ii) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment.
- h. ***The following Personal and Intangible Property located within Tract J:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and

- (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (iii) All perimeter hardscape elements, including masonry walls, structural and non-structural fence/wall.
- i. ***The following Personal and Intangible Property located within Tract K:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- j. ***The following Personal and Intangible Property located within Tract L:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- k. ***The following Personal and Intangible Property located within Tract M:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- l. ***The following Personal and Intangible Property located within Tract N:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- m. ***The following Personal and Intangible Property located within Tract O:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- n. ***The following Personal and Intangible Property located within Tract P:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.

- o. ***The following Personal and Intangible Property located within Tract Q:***
 - (i) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
- p. ***The following Personal and Intangible Property located within Tract R-1:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (iii) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall.
- q. ***The following Personal and Intangible Property located within Tract R-2:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components; and
 - (iii) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall.
- r. ***The following Personal and Intangible Property located within Tract S:***
 - (i) All water and wastewater facilities to the point of delivery or connection, including water, sewer, reclaimed water lines, pipes, and related equipment; and
 - (ii) All stormwater management systems, including but not limited to inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components.
- s. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, fees, deposits, guaranties, warranties, affidavits, lien waivers, claims, bonds (maintenance or otherwise), indemnification, and agreements given heretofore and with respect to the construction or composition of all of the improvements described above; and

- t. All of the right, title, interest, and benefit of Grantor, if any, in and to all other personal property used solely in connection with construction of the improvements described above.
- 2. Grantor does hereby covenant to and with Grantee, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Grantor has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Grantor will warrant and defend the sale of its said personal property and assets hereby made, unto Grantee, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Grantor and Grantee have caused this instrument to be executed under seal the day and year first above written.

WITNESSES:

By: [Signature]
Name: Wesley Hub
Title: Manager DRE

By: [Signature]
Name: Eric Belk
Title: Manager DRE

GRANTOR:

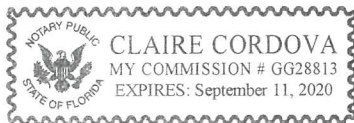
PULTE HOME COMPANY, LLC, a
Michigan limited liability company,

By: [Signature]
Name: CHRISTOPHER WRENN
Title: VP OF LAND DEVELOPMENT

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 20 day of August, 2020, by Christopher Wrenn, as VP of Land Dev. of Pulte Home Company, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)



[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

Name: Claire Cordova
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

EXHIBIT "A"
ACQUISITION DOCUMENTATION

Phase One Public Infrastructure Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 1	Remaining Costs For CDD Phase 1
Stormwater Management	Blue Ox Enterprises, LLC Paverscapes, Inc.	\$2,137,903.72	\$425,193.71
Potable Water Distribution System	Blue Ox Enterprises, LLC	\$417,405.29	\$46,378.37
Reclaimed Water Distribution Systems	Blue Ox Enterprises, LLC	\$210,621.73	\$23,402.41
Lift Stations and Sanitary Sewer Systems	Blue Ox Enterprises, LLC	\$896,185.24	\$140,990.40
	Total:	\$3,662,115.98	\$635,964.89

Phase Two Public Infrastructure Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2	Remaining Costs For CDD Phase 2
Stormwater Management	Blue Ox Enterprises, LLC Paverscapes, Inc.	\$1,120,197.75	\$350,705.02
Lift Stations and Sanitary Sewer Systems	Blue Ox Enterprises, LLC	\$224,177.16	\$44,056.44
	Total:	\$1,344,374.91	\$394,761.46

PREPARED BY AND RETURN TO:

Tucker F. Mackie, Esquire
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is executed as of this 20th day of August, 2020, by **PULTE HOME COMPANY, LLC**, a Michigan limited liability company, whose address is 4901 Vineland Road, Suite 500, Orlando, Florida, 32811, (hereinafter called the "grantor"), in favor of **SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (hereinafter called the "grantee").

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

WITNESSETH:

That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Polk County, Florida, further described in **Exhibit A**. Subject to restrictions, covenants, conditions and easements, of record; however, reference hereto shall not be deemed to reimpose same.

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

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

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

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


IN WITNESS WHEREOF, the grantor has hereunto set its hand and seal the day and year first above written.

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

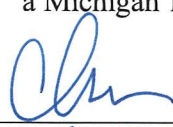
"GRANTOR"

Signed, sealed and delivered

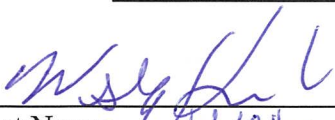
PULTE HOME COMPANY, LLC,
a Michigan limited liability company



Print Name: Eric Baker

By: 

Name: CHRISTOPHER WIERN
Title: Chairman VP of LAND DEVELOPMENT




Print Name: Wendy Had

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 20 day of August, 2020, by Christopher Wiern as VP of Land Development of Pulte Home Company, LLC, a Michigan limited liability company, who ☒ is personally known to me or ☐ produced _____ as identification.





NOTARY PUBLIC, STATE OF FLORIDA
Claire Cordova

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

Exhibit A
Legal Description

TRACTS A, B, C, D, F, H, I, L, M, N, O, P, R-1, R-2, and S, AS SHOWN ON THE PLAT KNOWN AS WINDSOR ISLAND RESORT, RECORDED IN THE OFFICIAL RECORDS OF POLK COUNTY, FLORIDA AT PLATBOOK 178, PAGES 15 THROUGH 20.

**OSCEOLA ENGINEERING, INC.'S CERTIFICATION TO
SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT REGARDING
PHASE 1 AND 2 PUBLIC INFRASTRUCTURE IMPROVEMENTS**

August 31, 2020

BEFORE ME, the undersigned, personally appeared Broc Althafer, P.E., of Osceola Engineering, Inc., who, after being first duly sworn, deposes and says:

I, Broc Althafer, a representative of Osceola Engineering Inc. ("District Engineer"), as District Engineer for the Sandmine Road Community Development District ("District"), hereby makes the following certifications in connection with the District's acquisition of certain Phase 1 and 2 infrastructure improvements (the "Improvements"), as described in that certain *Bill of Sale and General Assignment (Phases 1 and 2 Public Infrastructure Improvements)* dated as of or about the same day as this Certificate.

1. I have reviewed certain documentation relating to the Improvements, including but not limited to, the forms of agreement, plans, schedules, invoices, and other documents and have conducted on-site observations of the Improvements.
2. The Improvements are within the scope of the Project as set forth in the *Master Engineer's Report* dated April 16, 2020, (the "Engineer's Report"), as may be amended, for the District, and specially benefit property within the District as further described in the Engineer's Report.
3. The Improvements were installed in accordance with their specifications and are capable of performing the functions for which they were intended.
4. In my opinion, the acquisition amount of \$6,037,217.24 is equal to or less than each of the following: (i) what was actually paid by Pulte Home Corporation to create and/or construct the Improvements, and (ii) the reasonable fair market value of the Improvements.
5. Copies of plans, permits and specifications necessary for the future operation and maintenance of the Improvements are complete and on file with the District, and to the best of my knowledge and belief have been transferred, or are capable of being transferred, to the District for future operations and maintenance responsibilities.
6. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements.

OSCEOLA ENGINEERING, INC.



Broc Althafer, P.E.

STATE OF FLORIDA
COUNTY OF OSceola

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization this 31st day of August, 2020, by Broc Althafer, P.E., an authorized representative of Osceola Engineering, Inc., who [☒] is personally known to me or [☐] produced _____ as identification.

(NOTARY SEAL)



Carrie R. Thompson
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG065527
Expires 3/26/2021

Carrie R Thompson

Notary Public Signature

Carrie R Thompson

(Name typed, printed or stamped)

Notary Public, State of Florida

Commission No. GG 065527

My Commission Expires: 3/26/2021

December 10, 2020

Board of Supervisors
Sandmine Road Community Development District
c/o Governmental Management Services – Central
Florida, LLC
219 East Livingston Street
Orlando, Florida 32801


RE: Acquisition of Phases One and Two Hardscape and Landscape Improvements

Dear Sir or Madam,

We are writing to request that the Sandmine Road Community Development District (“**District**”) acquire from Pulte Home Company, LLC (“**Developer**”) the public infrastructure improvements set forth in **Exhibit A**, which is attached hereto. Developer constructed the improvements consistent with the District’s *Master Engineer’s Report*, dated April 16, 2020, (“**Engineer’s Report**”) and the improvements are now complete. As set forth in more detail in a Bill of Sale dated on or about the same date as this letter, the Developer wishes to convey the improvements to the District for the Costs Paid for CDD Phase 1, totaling \$615,505.95, and for the Costs Paid for CDD Phase 2, totaling \$742,083.97, as identified in Exhibit A attached hereto, representing the actual cost of creating and/or constructing such improvements and work product. The Remaining Costs for CDD Phase 1 and the Remaining Costs for CDD Phase 2 primarily consist of retainage. The Developer will request these funds from the District at such point in time when retainage is released to the Contractor. The Developer herein requests that funds in the amount of the Costs Paid for CDD Phase 1 be made payable to the Developer from the proceeds of the Series 2020 Bonds. The Developer herein requests that funds in the amount of Costs Paid for CDD Phase 2 be made payable to the Developer from the proceeds of a future issuance of bonds, once available.

Sincerely,

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

By: 
Its: Director of Land Development

ACKNOWLEDGED AND AGREED TO BY:



Chairperson
Sandmine Road CDD

Exhibit A – Description of Phases One and Two Hardscape and Landscape Improvements

EXHIBIT "A"
ACQUISITION DOCUMENTATION
Phase One Public Hardscape and Landscape Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 1	Remaining Costs For CDD Phase 1
Landscape Improvements	Ground Preserve Landscape Contractors, LLC	\$204,832.79	\$0
Hardscape Improvements	Seminole Masonry, LLC	\$410,673.17	\$241.36
	Total:	\$615,505.95	\$241.36

Phase Two Public Hardscape and Landscape Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2	Remaining Costs For CDD Phase 2
Landscape Improvements	Ground Preserve Landscape Contractors, LLC	\$246,956.39	\$0
Hardscape Improvements	Seminole Masonry, LLC	\$495,127.57	\$291.00
	Total:	\$742,083.97	\$291.00

BILL OF SALE AND GENERAL ASSIGNMENT
(PHASES ONE AND TWO HARDSCAPE AND LANDSCAPE IMPROVEMENTS)

THIS BILL OF SALE AND GENERAL ASSIGNMENT (this "**Assignment**") is made and entered into as of this 11th day of December, 2020, by and between **PULTE HOME COMPANY, LLC**, a Michigan limited liability company (hereafter referred to as "**Grantor**"), and **SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Polk County, Florida (hereinafter referred to as "**Grantee**").

BACKGROUND STATEMENT

Grantor has constructed certain improvements within Phases 1 and 2 that comprise a portion of the District's Project, as set forth in the *Master Engineer's Report* dated April 16, 2020, (the "Engineer's Report"), as may be amended, for the District. This instrument is intended to convey the interest of Grantor in and to all of such improvements to Grantee.

NOW THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, as set forth more fully in **Exhibit A**, the receipt and sufficiency of which are hereby acknowledged by Grantee, Grantor, intending to be legally bound, does hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee the following property (hereafter, collectively, the "**Personal and Intangible Property**"), located within tracts identified on the plat ("**Plat**") known as Windsor Island Resort recorded in Plat Book 178, Page(s) 15-20 et seq of the Official Records of Polk County, Florida, to have and to hold all of said Personal and Intangible Property for its own use, and benefit forever:
 - a. ***The following Personal and Intangible Property located within Tract B:***
 - (i) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall; and
 - (ii) All hardscape, landscape, and irrigation elements including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.
 - b. ***The following Personal and Intangible Property located within Tract C:***
 - (i) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall.
 - c. ***The following Personal and Intangible Property located within Tract G:***
 - (i) All perimeter hardscape elements including masonry walls, structural and non-structural split rail fence; and
 - d. ***The following Personal and Intangible Property located within Tract H:***
 - (i) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall; and
 - (ii) All hardscape, landscape, and irrigation elements including but not

limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components.

- e. ***The following Personal and Intangible Property located within Tract J:***
 - (i) All hardscape, landscape, and irrigation elements including but not limited to all plants, trees, shrubbery, and other landscaping and plantings, pumps, lines, spray heads, and related system components; and
 - (ii) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall.
- f. ***The following Personal and Intangible Property located within Tract R-1:***
 - (i) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall.
- g. ***The following Personal and Intangible Property located within Tract R-2:***
 - (i) All perimeter hardscape elements including masonry walls, structural and non-structural fence/wall.
- h. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, fees, deposits, guaranties, warranties, affidavits, lien waivers, claims, bonds (maintenance or otherwise), indemnification, and agreements given heretofore and with respect to the construction or composition of all of the improvements described above; and
- i. All of the right, title, interest, and benefit of Grantor, if any, in and to all other personal property used solely in connection with construction of the improvements described above.

- 2. Grantor does hereby covenant to and with Grantee, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Grantor has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Grantor will warrant and defend the sale of its said personal property and assets hereby made, unto Grantee, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Grantor and Grantee have caused this instrument to be executed under seal the day and year first above written.

WITNESSES:

GRANTOR:

**PULTE HOME COMPANY, LLC, a
Michigan limited liability company,**

By: [Signature]
Name: Amy Steiger
Title: Land Development Manager

By: [Signature]
Name: Cliff Torres
Title: Director of Land Development

By: [Signature]
Name: Edward LaFores
Title: Land Development Mgr.

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 11th day of December, 2020, by Cliff Torres, as Director of Land Dev of **Pulte Home Company, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]

NOTARY PUBLIC, STATE OF
FLORIDA

(NOTARY SEAL)

Name: Amy Steiger

(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

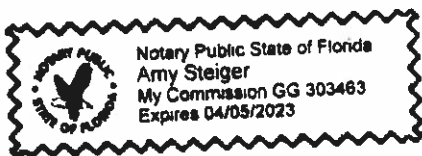


EXHIBIT "A"
ACQUISITION DOCUMENTATION
Phase One Public Hardscape and Landscape Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 1	Remaining Costs For CDD Phase 1
Landscape Improvements	Ground Preserve Landscape Contractors, LLC	\$204,832.79	\$0
Hardscape Improvements	Seminole Masonry, LLC	\$410,673.17	\$241.36
	Total:	\$615,505.95	\$241.36

Phase Two Public Hardscape and Landscape Improvements

Improvement	Contract / Invoices	Costs Paid for CDD Phase 2	Remaining Costs For CDD Phase 2
Landscape Improvements	Ground Preserve Landscape Contractors, LLC	\$246,956.39	\$0
Hardscape Improvements	Seminole Masonry, LLC	\$495,127.57	\$291.00
	Total:	\$742,083.97	\$291.00

**OSCEOLA ENGINEERING, INC.'S CERTIFICATION TO SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT REGARDING PHASES ONE AND TWO ACQUISITION OF
HARDSCAPE AND LANDSCAPE IMPROVEMENTS**

_____, 2020

BEFORE ME, the undersigned, personally appeared Broc Althafer, P.E., of Osceola Engineering, Inc., who, after being first duly sworn, deposes and says:

I, Broc Althafer, a representative of Osceola Engineering Inc. ("District Engineer"), as District Engineer for the Sandmine Road Community Development District ("District"), hereby makes the following certifications in connection with the District's acquisition of certain Phases 1 and 2 hardscape and landscape improvements (the "Improvements"), as described in that certain *Bill of Sale and General Assignment (Phases 1 and 2 Hardscape and Landscape Improvements)* dated as of or about the same day as this Certificate.

1. I have reviewed certain documentation relating to the Improvements, including but not limited to, the forms of agreement, plans, schedules, invoices, and other documents and have conducted on-site observations of the Improvements.
2. The Improvements are within the scope of the Project as set forth in the *Master Engineer's Report* dated April 16, 2020, (the "Engineer's Report"), as may be amended, for the District, and specially benefit property within the District as further described in the Engineer's Report.
3. The Improvements were installed in accordance with their specifications and are capable of performing the functions for which they were intended.
4. In my opinion, the acquisition amount of \$1,357,589.92 is equal to or less than each of the following: (i) what was actually paid by Pulte Home Corporation to create and/or construct the Improvements, and (ii) the reasonable fair market value of the Improvements.
5. Copies of plans, permits and specifications necessary for the future operation and maintenance of the Improvements are complete and on file with the District, and to the best of my knowledge and belief have been transferred, or are capable of being transferred, to the District for future operations and maintenance responsibilities.
6. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements.

OSCEOLA ENGINEERING, INC.



Broc Althafer, P.E.

STATE OF FLORIDA
COUNTY OF OSCEOLA

Sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online
notarization this 15th day of DECEMBER, 2020, by Broc Althafer, P.E., an authorized representative of
Osceola Engineering, Inc., who ☒ is personally known to me or ☐ produced _____ as
identification.

(NOTARY SEAL)

Carie R Thompson

Notary Public Signature


CARIE R THOMPSON

(Name typed, printed or stamped)

Notary Public, State of FLORIDA

Commission No. GG065527

My Commission Expires: 3/26/2021

From: George Flint gflint@gmscfl.com 
Subject: Fwd: Sandmine Road CDD - Phase 2 Construction Funds
Date: August 8, 2023 at 8:29 AM
To: Lisa Cruz lcruz@gmscfl.com, Katie Costa Kcosta@gmscfl.com, Indhira Araujo iaraujo@gmscfl.com



Can you please prepare a requisition drawing down the remaining constructions funds? See email trail and attachments.

Requisition
Suppor...ad.pdf

Begin forwarded message:

From: "Mackie, Tucker" <Tucker.Mackie@KutakRock.com>
Subject: RE: Sandmine Road CDD - Phase 2 Construction Funds
Date: August 7, 2023 at 5:43:06 PM EDT
To: George Flint <gflint@gmscfl.com>
Cc: "Wilbourn, David G." <David.Wilbourn@KutakRock.com>, "Dugan, Ryan J." <Ryan.Dugan@KutakRock.com>

It's the \$1,344,374.91, plus the \$394,761.46 on page 2 of the PDF, plus \$742,083.97, plus the \$291.00 from page 16. Green cells on the attached spreadsheet as well.

Tucker F. Mackie | Kutak Rock LLP

From: George Flint <gflint@gmscfl.com>
Sent: Monday, August 7, 2023 5:27 PM
To: Mackie, Tucker <Tucker.Mackie@KutakRock.com>
Cc: Wilbourn, David G. <David.Wilbourn@KutakRock.com>; Dugan, Ryan J. <Ryan.Dugan@KutakRock.com>
Subject: Re: Sandmine Road CDD - Phase 2 Construction Funds

[CAUTION - EXTERNAL SENDER]

Tucker,

I took a quick look at the backup and it is not quickly evident how the backup ties to the \$2,481,511.34 referenced below?

On Aug 7, 2023, at 4:06 PM, Mackie, Tucker
<Tucker.Mackie@KutakRock.com> wrote:

George, here is the support for the requisition. Also, remembering the retainage left on 2021 Req. #3, we can use that to document the contribution in lieu of assessments.

Tucker F. Mackie | Kutak Rock LLP

From: Mackie, Tucker

Sent: Monday, August 7, 2023 3:43 PM
To: Broc Althafer <balthafer@osc-eng.com>; George Flint <gflint@gmscfl.com>; Chris Wrenn (North Florida) <Chris.Wrenn@PulteGroup.com>
Cc: Dugan, Ryan J. <Ryan.Dugan@KutakRock.com>; Wilbourn, David G. <David.Wilbourn@KutakRock.com>
Subject: RE: Sandmine Road CDD - Phase 2 Construction Funds

Thanks so much Broc, we will compile the backup documents for a requisition in the amount of \$2,481,511.34 from the C&A Account for the Series 2021 Bonds recognizing that the remaining amount in the account is \$2,393,287.07. We may still need to acknowledge the payment of the Phase 2A impact fees paid by Pulte to offset a very minimal contribution requirement (\$135,000) in lieu of assessments that was identified in the Series 2021 SAM. Chris, can you send us that backup for those payments (same format as the backup for the 2B impact fees).

Tucker F. Mackie | Kutak Rock LLP

From: Broc Althafer <balthafer@osc-eng.com>
Sent: Friday, August 4, 2023 2:45 PM
To: Mackie, Tucker <Tucker.Mackie@KutakRock.com>; George Flint <gflint@gmscfl.com>; Chris Wrenn (North Florida) <Chris.Wrenn@PulteGroup.com>
Cc: Dugan, Ryan J. <Ryan.Dugan@KutakRock.com>; Wilbourn, David G. <David.Wilbourn@KutakRock.com>
Subject: RE: Sandmine Road CDD - Phase 2 Construction Funds

[CAUTION - EXTERNAL SENDER]

Tucker – please see my responses in red text below. Let me know if you have any questions or if you need anything else.

Thank you,

Broc Althafer, P.E.
Vice President
Osceola Engineering, Inc.
1003 Florida Avenue
Saint Cloud, FL 34769
Phone: 407-891-0452
Mobile: 407-301-0590
Fax: 407-891-9173
balthafer@osc-eng.com

From: Mackie, Tucker <Tucker.Mackie@KutakRock.com>
Sent: Tuesday, August 1, 2023 1:57 PM
To: Broc Althafer <balthafer@osc-eng.com>; George Flint <gflint@gmscfl.com>; Chris Wrenn (North Florida) <Chris.Wrenn@PulteGroup.com>

~~<Orms.vvrenn@FuteGroup.com>~~

Cc: Dugan, Ryan J. <Ryan.Dugan@KutakRock.com>; Wilbourn, David G. <David.Wilbourn@KutakRock.com>

Subject: RE: Sandmine Road CDD - Phase 2 Construction Funds

Broc, here's the chart I shared on the call along with the following requisitions processed to date:

- Series 2020 Requisition No 1 – at the time of this requisition the District acquired the Phase 2 portion of the stormwater costs on page 4 of the PDF. Total \$ value is \$1,739,136.37. HOWEVER, need to confirm that these improvements were not ALSO included within any of the Series 2021 Requisitions below (3, 11 or 12). **The costs paid for CDD Phase 2 shown on Exhibit A of 2020 Requisition No. 1 was proportionate share of master system improvements. These costs were not included in any other requisitions. All improvements listed as Remaining Costs for CDD Phase 1 and Phase 2 have been completed and invoices paid.**
- Series 2020 Requisition No 4 – same as Requisition 1, at the time of this requisition the District acquired the Phase 2 portion of the landscape/hardscape costs on page 4 of the PDF. Total \$ value is \$742,374.97. HOWEVER, need to confirm that these improvements were not ALSO included within any of the Series 2021 Requisitions below (3, 11 or 12) **The costs paid for CDD Phase 2 shown on Exhibit A of 2020 Requisition No. 4 was proportionate share of master system improvements. These costs were not included in any other requisitions.**
- Series 2021 Requisition No 3 – associated with acquisition of certain stormwater, potable, reclaimed and sanitary improvements in 2A. We have not released retainage (\$153,379.15). Are any of these improvements accounted for in the costs included within Series 2020 Requisition Number 1? Can retainage be released? **Costs included in the requisition were not included in any previous requisitions. Retainage has since been released.**
- Series 2021 Requisition No 11 – associated with the acquisition of certain stormwater, roadway, hardscape and landscape and potable, reclaimed and sanitary improvements in 2B
- Series 2021 Requisition No 12 – connection fees for 2B

If you need to discuss further before making a determination, please don't hesitate to give me a call. Thanks.

Tucker F. Mackie | Kutak Rock LLP

-----Original Appointment-----

From: Broc Althafer <balthafer@osc-eng.com>

Sent: Thursday, July 27, 2023 8:56 AM
To: Broc Althafer; George Flint; Mackie, Tucker; Chris Wrenn (North Florida)
Subject: Sandmine Road CDD - Phase 2 Construction Funds
When: Tuesday, August 1, 2023 1:30 PM-2:00 PM (UTC-05:00) Eastern Time (US & Canada).
Where: Microsoft Teams Meeting

[CAUTION - EXTERNAL SENDER]

Microsoft Teams meeting

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 221 345 773 642

Passcode: W9AixW

[Download Teams](#) | [Join on the web](#)

[Learn More](#) | [Meeting options](#)

This E-mail message is confidential, is intended only for the named recipients above and may contain information that is privileged, attorney work product or otherwise protected by applicable law. If you have received this message in error, please notify the sender at 402-346-6000 and delete this E-mail message.

Thank you.

<Requisition Supporting Documents for Phase 2 - Sandmine Road.pdf>

George S. Flint
Vice-President
Governmental Management Services -
Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Tel: (407) 841-5524
Cell: (407) 242-0501
Fax: (407) 839-1526
email: gflint@gmscfl.com



Phase 2
Acquisi...ap.xlsx

George S. Flint
Vice-President
Governmental Management Services -
Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Tel: (407) 841-5524
Cell: (407) 242-0501
Fax: (407) 839-1526
email: gflint@gmscfl.com



SECTION B

REQUISITION

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2022 (ASSESSMENT AREA THREE)

(Acquisition and Construction # 218061005)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain Third Supplemental Trust Indenture dated as of October 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 4
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Kutak Rock LLP
- (D) Amount Payable: \$680.50
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 3182126 - Project Construction for Jan 2023
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2022 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Phase Three Project; and
4. each disbursement represents a Cost of Phase Three Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 District is at the date of such certificate entitled to retain.

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 are on file with the District.


SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By: 
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Phase Three Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Phase Three Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Phase Three Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Phase Three Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Phase Three Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Phase Three Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 21, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3182126

Client Matter No. 18623-2

Mr. George Flint
Sandmine Road CDD
Governmental Management Services-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3182126
18623-2

Re: Project Construction

For Professional Legal Services Rendered

01/17/23	T. Mackie	0.20	66.00	Review correspondence from Althafer
01/31/23	T. Mackie	0.10	33.00	Review acquisition status
TOTAL HOURS		0.30		

TOTAL FOR SERVICES RENDERED \$99.00

TOTAL CURRENT AMOUNT DUE \$99.00

UNPAID INVOICES:

November 23, 2022	Invoice No. 3140903	389.50
January 31, 2023	Invoice No. 3170030	192.00

TOTAL DUE \$680.50

the 1990s, the number of people in the UK who are employed in the public sector has increased by 1.5 million, from 2.5 million in 1980 to 4 million in 1999. The public sector has grown from 10% of the economy to 15% of the economy.

There is a growing awareness of the need to improve the efficiency of the public sector. The public sector is a major employer in the UK, and it is important to ensure that it is able to provide the services that are needed by the public. The public sector is also a major source of revenue for the government, and it is important to ensure that it is able to generate the revenue that is needed to fund the public services.

The public sector is a complex organization, and it is important to ensure that it is able to provide the services that are needed by the public. The public sector is also a major source of revenue for the government, and it is important to ensure that it is able to generate the revenue that is needed to fund the public services.

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REQUISITION

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2022 (ASSESSMENT AREA THREE)

(Acquisition and Construction # 218061005)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain Third Supplemental Trust Indenture dated as of October 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 5
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Kutak Rock LLP
- (D) Amount Payable: \$2,871.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 3170030, 3182126 & 3210409 - Project Construction for Nov 2022, Jan & Mar 2023
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2022 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Phase Three Project; and
4. each disbursement represents a Cost of Phase Three Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 District is at the date of such certificate entitled to retain.

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 are on file with the District.

SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By: 

Responsible Officer

Date: 5-25-23

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Phase Three Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Phase Three Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Phase Three Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Phase Three Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Phase Three Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Phase Three Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

January 31, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3170030

Client Matter No. 18623-2

Mr. George Flint
Sandmine Road CDD
Governmental Management Services-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3170030

18623-2

Re: Project Construction**For Professional Legal Services Rendered**

11/07/22	T. Mackie	0.20	64.00	Conference with Althafer and Wrenn regarding status of Phase 3 acquisition
11/08/22	T. Mackie	0.20	64.00	Conference with Althafer regarding acquisition of Phase 3 improvements
12/16/22	T. Mackie	0.20	64.00	Conference with Althafer

TOTAL HOURS 0.60**TOTAL FOR SERVICES RENDERED \$192.00****TOTAL CURRENT AMOUNT DUE \$192.00****UNPAID INVOICES:**

November 23, 2022	Invoice No. 3140903	389.50
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TOTAL DUE \$581.50

KUTAK ROCK LLP

Sandmine Road CDD

January 31, 2023

Client Matter No. 18623-2

Invoice No. 3170030

Page 2

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 21, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3182126

Client Matter No. 18623-2

Mr. George Flint
Sandmine Road CDD
Governmental Management Services-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3182126

18623-2

Re: Project Construction

For Professional Legal Services Rendered

01/17/23	T. Mackie	0.20	66.00	Review correspondence from Althafer
01/31/23	T. Mackie	0.10	33.00	Review acquisition status
TOTAL HOURS		0.30		

TOTAL FOR SERVICES RENDERED	\$99.00
-----------------------------	---------

TOTAL CURRENT AMOUNT DUE	\$99.00
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UNPAID INVOICES:

November 23, 2022	Invoice No. 3140903	389.50
January 31, 2023	Invoice No. 3170030	192.00

TOTAL DUE	<u>\$680.50</u>
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KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 27, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3210409

Client Matter No. 18623-2

Notification Email: eftgroup@kutakrock.com

Mr. George Flint
Sandmine Road CDD
Governmental Management Services-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3210409

18623-2

Re: Project Construction

For Professional Legal Services Rendered

02/17/23	D. Wilbourn	0.50	80.00	Follow-up on status of acquisition documents
03/06/23	T. Mackie	0.60	198.00	Review correspondence from Althafer; review correspondence from Polk County and respond to same
03/16/23	T. Mackie	1.00	330.00	Conference with Wrenn; conference with Althafer; prepare acquisition documents
03/16/23	D. Wilbourn	1.10	176.00	Update and revise phase 2B acquisition documents
03/20/23	T. Mackie	0.70	231.00	Conference regarding acquisition status; conference with Wrenn
03/20/23	D. Wilbourn	0.80	128.00	Confer with Mackie regarding status of preparation of acquisition documents; revise acquisition documents
03/21/23	T. Mackie	0.80	264.00	Prepare phase 2B acquisition

KUTAK ROCK LLP

Sandmine Road CDD

April 27, 2023

Client Matter No. 18623-2

Invoice No. 3210409

Page 2

03/21/23	D. Wilbourn	0.70	112.00	documents Revise and disseminate phase 2B acquisition documents
03/22/23	T. Mackie	0.60	198.00	Prepare connection fee acquisition documentation; conference with Wrenn; conference with Flint
03/22/23	D. Wilbourn	0.80	128.00	Prepare acquisition documents for phase 2B water and sewer impact fees
03/23/23	D. Wilbourn	0.20	32.00	Confer with Mackie regarding bill of sale for water and sewer impact fees
03/24/23	T. Mackie	1.50	495.00	Finalize acquisition documentation; conference regarding water and sewer connection fees; review spreadsheet of connection fees
03/24/23	D. Wilbourn	1.30	208.00	Communications regarding phase 2B acquisition documents; compile same; prepare requisition

TOTAL HOURS 10.60

TOTAL FOR SERVICES RENDERED \$2,580.00

TOTAL CURRENT AMOUNT DUE \$2,580.00

UNPAID INVOICES:

November 23, 2022	Invoice No. 3140903	389.50
January 31, 2023	Invoice No. 3170030	192.00
February 21, 2023	Invoice No. 3182126	99.00

TOTAL DUE \$3,260.50

SECTION 9

SECTION B

SECTION I



June 6, 2023

Mr. George Flint
District Manager
Sandmine Road Community Development District
219 E. Livingston Street
Orlando, FL 32801

Re: District Engineer's Report
Sandmine Road Community Development District
Section 9.21 of Master Trust Indenture

Dear Mr. Flint:

In accordance with Section 9.21(a) of the Master Trust Indenture for the Sandmine Road Community Development District (the CDD), on June 5, 2023 Osceola Engineering, Inc. completed the annual inspection of portions of the project acquired by the CDD to date. The inspection indicated that the infrastructure has been maintained in good repair, working order and condition. It is recommended that Management continue with current maintenance practices to ensure continued success.

The Operation and Maintenance budget for the current fiscal year has been reviewed, and it is believed that the budget contains sufficient funds to maintain proper continued operation and maintenance of the CDD improvements.

Should you have any questions or require any additional information please do not hesitate to contact me.

Sincerely,

Broc L. Althafer, P.E.
District Engineer

SECTION D

SECTION I

Sandmine Road Community Development District

Summary of Check Register

June 01, 2023 to June 30, 2023

Fund	Date	Check No.'s	Amount
General Fund			
	6/9/23	175	\$ 504.50
	6/22/23	176-179	\$ 10,161.90
	6/26/23	180	\$ 1,000.00
Total Amount			\$ 11,666.40

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/09/23	00018	5/30/23 3225500	202304 310-51300-31500	LEGAL SVC RENDERERED	*	504.50	
				KUTAK ROCK LLP			504.50 000175
6/22/23	00007	6/01/23 3935	202306 320-53800-46200	LANDSCAPE MAINT - JUN23	*	3,450.00	
				EXCLUSIVE LANDSCAPING GROUP, INC.			3,450.00 000176
6/22/23	00001	6/01/23 66	202306 310-51300-34000	MANAGEMENT FEES JUN23	*	3,154.42	
		6/01/23 66	202306 310-51300-35200	WEBSITE ADMIN JUN23	*	52.08	
		6/01/23 66	202306 310-51300-35100	INFORMATION TECH JUN23	*	104.17	
		6/01/23 66	202306 310-51300-31300	DISSEMINATION FEES JUN23	*	666.67	
		6/01/23 66	202306 310-51300-51000	OFFICE SUPPLIES JUN23	*	.15	
		6/01/23 66	202306 310-51300-42000	POSTAGE JUN23	*	14.87	
		6/01/23 66	202306 310-51300-42500	COPIES JUN23	*	22.05	
		6/01/23 67	202306 320-53800-34000	FIELD MANAGEMENT JUN23	*	875.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,889.41 000177
6/22/23	00010	3/31/23 7586	202303 320-53800-46300	FOUNTAIN CLEANING MAR23	*	400.00	
		5/31/23 7418	202305 320-53800-46300	FOUNTAIN CLEANING MAY23	*	500.00	
				SITEX AQUATICS LAKE & FOUNTAIN SVC			900.00 000178
6/22/23	00021	6/14/23 107	202304 320-53800-43200	WATER & SEWER	*	922.49	
				WINDSOR ISLAND RESORT			922.49 000179
6/26/23	00009	6/21/23 11278	202305 310-51300-31100	MAY 23 - ENGINEER SVCS	*	1,000.00	
				OSCEOLA ENGINEERING INC			1,000.00 000180
TOTAL FOR BANK A						11,666.40	
TOTAL FOR REGISTER						11,666.40	

SAND SANDMINE ROAD IARAUJO

SECTION II

Sandmine Road
Community Development District

Unaudited Financial Reporting
June 30, 2023



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Sandmine Road
Community Development District
Combined Balance Sheet
June 30, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account	\$ 394,404	\$ -	\$ -	\$ 394,404
Due from General Fund	\$ -	\$ 60,247	\$ -	\$ 60,247
Investments:				
<u>Series 2020</u>				
Reserve	\$ -	\$ 181,859	\$ -	\$ 181,859
Revenue	\$ -	\$ 100,877	\$ -	\$ 100,877
Construction	\$ -	\$ -	\$ 5,258	\$ 5,258
<u>Series 2021</u>				
Reserve	\$ -	\$ 209,638	\$ -	\$ 209,638
Revenue	\$ -	\$ 269,259	\$ -	\$ 269,259
Construction	\$ -	\$ -	\$ 2,383,635	\$ 2,383,635
<u>Series 2022</u>				
Reserve	\$ -	\$ 95,969	\$ -	\$ 95,969
Revenue	\$ -	\$ 115,458	\$ -	\$ 115,458
Construction	\$ -	\$ -	\$ 2,340,410	\$ 2,340,410
Total Assets	\$ 394,404	\$ 1,033,307	\$ 4,729,303	\$ 6,157,014
Liabilities:				
Accounts Payable	\$ 3,527	\$ -	\$ -	\$ 3,527
Due to Debt Service	\$ 60,247	\$ -	\$ -	\$ 60,247
Total Liabilities	\$ 63,774	\$ -	\$ -	\$ 63,774
Fund Balance:				
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 310,722	\$ -	\$ 310,722
Debt Service - Series 2021	\$ -	\$ 511,158	\$ -	\$ 511,158
Debt Service - Series 2022	\$ -	\$ 211,427	\$ -	\$ 211,427
Capital Projects - Series 2020	\$ -	\$ -	\$ 5,258	\$ 5,258
Capital Projects - Series 2021	\$ -	\$ -	\$ 2,383,635	\$ 2,383,635
Capital Projects - Series 2022			\$ 2,340,410	\$ 2,340,410
Assigned for:				
Unassigned	\$ 330,629	\$ -	\$ -	\$ 330,629
Total Fund Balances	\$ 330,629	\$ 1,033,307	\$ 4,729,303	\$ 6,093,239
Total Liabilities & Fund Balance	\$ 394,404	\$ 1,033,307	\$ 4,729,303	\$ 6,157,014

Sandmine Road
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 414,692	\$ 414,692	\$ 418,240	\$ 3,548
Developer Contributions	\$ -	\$ -	\$ 635	\$ 635
Miscellaneous Income	\$ -	\$ -	\$ 76	\$ 76
Total Revenues	\$ 414,692	\$ 414,692	\$ 418,950	\$ 4,258
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
FICA Expense	\$ 918	\$ 689	\$ -	\$ 689
Engineering	\$ 12,000	\$ 9,000	\$ 1,000	\$ 8,000
Attorney	\$ 25,000	\$ 18,750	\$ 4,743	\$ 14,007
Annual Audit	\$ 7,000	\$ -	\$ -	\$ -
Arbitrage Fees	\$ 1,350	\$ 1,350	\$ 450	\$ 900
Dissemination Fees	\$ 8,000	\$ 6,000	\$ 5,917	\$ 83
Assessment Administration	\$ -	\$ -	\$ 5,000	\$ (5,000)
Trustee Fees	\$ 12,123	\$ 12,123	\$ 8,081	\$ 4,042
Management Fees	\$ 37,853	\$ 28,389	\$ 28,390	\$ (0)
Information Technology	\$ 1,250	\$ 938	\$ 938	\$ (0)
Website Maintenance	\$ 625	\$ 469	\$ 469	\$ 0
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage	\$ 1,000	\$ 750	\$ 486	\$ 264
Printing & Binding	\$ 1,000	\$ 750	\$ 53	\$ 698
Office Supplies	\$ 625	\$ 469	\$ 2	\$ 467
Insurance	\$ 5,822	\$ 5,822	\$ 5,563	\$ 259
Legal Advertising	\$ 5,000	\$ 3,750	\$ 655	\$ 3,096
Other Current Charges	\$ 1,500	\$ 1,125	\$ 347	\$ 778
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Boundary Amendment	\$ -	\$ -	\$ 635	\$ (635)
Total General & Administrative	\$ 133,541	\$ 99,773	\$ 62,900	\$ 36,873

Sandmine Road
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Field Management	\$ 10,500	\$ 7,875	\$ 7,875	\$ -
Landscape Maintenance	\$ 200,151	\$ 150,113	\$ 35,100	\$ 115,013
Landscape Replacement	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Electric	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Water & Sewer	\$ 36,000	\$ 27,000	\$ 7,107	\$ 19,893
Fountain Maintenance	\$ 7,000	\$ 5,250	\$ 3,900	\$ 1,350
Irrigation Repairs	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
General Repairs & Maintenance	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Contingency	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Total Operations & Maintenance	\$ 281,151	\$ 212,113	\$ 53,982	\$ 158,132
Total Expenditures	\$ 414,692	\$ 311,886	\$ 116,882	\$ 195,004
Excess (Deficiency) of Revenues over Expenditures	\$ 0		\$ 302,068	
Fund Balance - Beginning	\$ -		\$ 28,561	
Fund Balance - Ending	\$ -		\$ 330,629	

Sandmine Road
Community Development District
Debt Service Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted Budget	Prorated Budget Thru 06/30/23	Actual Thru 06/30/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 363,719	\$ 363,719	\$ 366,830	\$ 3,111
Interest	\$ -	\$ -	\$ 9,213	\$ 9,213
Total Revenues	\$ 363,719	\$ 363,719	\$ 376,044	\$ 12,325
Expenditures:				
Interest - 11/1	\$ 112,403	\$ 112,403	\$ 112,403	\$ (0)
Principal - 5/1	\$ 140,000	\$ 140,000	\$ 140,000	\$ -
Interest - 5/1	\$ 112,403	\$ 112,403	\$ 112,403	\$ -
Total Expenditures	\$ 364,806	\$ 364,806	\$ 364,806	\$ (0)
Excess (Deficiency) of Revenues over Expenditures	\$ (1,087)	\$ (1,087)	\$ 11,237	\$ 12,325
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (4,689)	\$ (4,689)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (4,689)	\$ (4,689)
Net Change in Fund Balance	\$ (1,087)		\$ 6,548	
Fund Balance - Beginning	\$ 118,249		\$ 304,174	
Fund Balance - Ending	\$ 117,161		\$ 310,722	

Sandmine Road
Community Development District
Debt Service Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
Revenues:				
Assessments - Direct	\$ 419,274	\$ 419,274	\$ 422,861	\$ 3,587
Interest	\$ -	\$ -	\$ 11,535	\$ 11,535
Total Revenues	\$ 419,274	\$ 419,274	\$ 434,396	\$ 15,122
Expenditures:				
Interest - 11/1	\$ 130,003	\$ 130,003	\$ 130,003	\$ -
Principal - 5/1	\$ 155,000	\$ 155,000	\$ 155,000	\$ -
Interest - 5/1	\$ 128,220	\$ 128,220	\$ 128,220	\$ -
Total Expenditures	\$ 413,223	\$ 413,223	\$ 413,223	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 6,052	\$ 6,052	\$ 21,174	\$ 15,122
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (5,405)	\$ (5,405)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (5,405)	\$ (5,405)
Net Change in Fund Balance	\$ 6,052		\$ 15,768	
Fund Balance - Beginning	\$ 285,058		\$ 495,389	
Fund Balance - Ending	\$ 291,109		\$ 511,158	

Sandmine Road
Community Development District
Debt Service Fund Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
Revenues:				
Assessments - Direct	\$ -	\$ -	\$ 191,938	\$ 191,938
Interest	\$ -	\$ -	\$ 4,356	\$ 4,356
Total Revenues	\$ -	\$ -	\$ 196,293	\$ 196,293
Expenditures:				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Principal - 11/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ -	\$ -	\$ 78,664	\$ (78,664)
Total Expenditures	\$ -	\$ -	\$ 78,664	\$ (78,664)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 117,629	\$ 274,957
Other Financing Sources/(Uses):				
Bond Proceeds	\$ -	\$ -	\$ 95,969	\$ 95,969
Transfer In/(Out)	\$ -	\$ -	\$ (2,172)	\$ (2,172)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 93,797	\$ 93,797
Net Change in Fund Balance	\$ -	\$ -	\$ 211,427	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 211,427	

Sandmine Road
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 631	\$ 631
Total Revenues	\$ -	\$ -	\$ 631	\$ 631
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 631	\$ 4,755
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 4,124	\$ 4,124
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 4,124	\$ 4,124
Net Change in Fund Balance	\$ -		\$ 4,755	
Fund Balance - Beginning	\$ -		\$ 503	
Fund Balance - Ending	\$ -		\$ 5,258	

Sandmine Road
Community Development District
Capital Projects Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted Budget	Prorated Budget Thru 06/30/23	Actual Thru 06/30/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 126,643	\$ 126,643
Total Revenues	\$ -	\$ -	\$ 126,643	\$ 126,643
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 3,491,183	\$ (3,491,183)
Total Expenditures	\$ -	\$ -	\$ 3,491,183	\$ (3,491,183)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (3,364,540)	\$ 3,623,231
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 5,405	\$ 5,405
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 5,405	\$ 5,405
Net Change in Fund Balance	\$ -		\$ (3,359,134)	
Fund Balance - Beginning	\$ -		\$ 5,742,769	
Fund Balance - Ending	\$ -		\$ 2,383,635	

Sandmine Road
Community Development District
Capital Projects Fund Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 52,360	\$ 52,360
Total Revenues	\$ -	\$ -	\$ 52,360	\$ 52,360
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 7,703	\$ (7,703)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 238,450	\$ (238,450)
Total Expenditures	\$ -	\$ -	\$ 246,153	\$ (246,153)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (193,793)	\$ 2,832,716
<u>Other Financing Sources/(Uses)</u>				
Bond Proceeds	\$ -	\$ -	\$ 2,532,030	\$ 2,532,030
Transfer In/(Out)	\$ -	\$ -	\$ 2,173	\$ 2,173
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 2,534,203	\$ 2,534,203
Net Change in Fund Balance	\$ -		\$ 2,340,410	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 2,340,410	

Sandmine Road
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 10,390	\$ 353,027	\$ 5,778	\$ 11,954	\$ 5,182	\$ 8,257	\$ 8,707	\$ 14,944	\$ -	\$ -	\$ -	\$ 418,240
Developer Contributions	\$ 635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 635
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76	\$ -	\$ -	\$ -	\$ -	\$ 76
Total Revenues	\$ 635	\$ 10,390	\$ 353,027	\$ 5,778	\$ 11,954	\$ 5,182	\$ 8,257	\$ 8,783	\$ 14,944	\$ -	\$ -	\$ -	\$ 418,950
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Attorney	\$ 1,382	\$ 192	\$ -	\$ 274	\$ 292	\$ 1,059	\$ 505	\$ 927	\$ 114	\$ -	\$ -	\$ -	\$ 4,743
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage Fees	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination Fees	\$ 583	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ -	\$ -	\$ -	\$ 5,917
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 4,041	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,081
Management Fees	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ -	\$ -	\$ -	\$ 28,390
Information Technology	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ -	\$ -	\$ -	\$ 938
Website Maintenance	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ -	\$ -	\$ -	\$ 469
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 21	\$ 4	\$ 90	\$ 195	\$ 75	\$ 25	\$ 40	\$ 21	\$ 15	\$ -	\$ -	\$ -	\$ 486
Printing & Binding	\$ -	\$ 26	\$ -	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ 22	\$ -	\$ -	\$ -	\$ 53
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 2
Insurance	\$ 5,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,563
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ 655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 655
Other Current Charges	\$ 39	\$ 39	\$ 38	\$ 39	\$ 38	\$ 39	\$ 38	\$ 38	\$ 38	\$ -	\$ -	\$ -	\$ 347
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Boundary Amendment	\$ 635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 635
Total General & Administrative	\$ 20,749	\$ 8,729	\$ 4,105	\$ 4,485	\$ 5,037	\$ 5,104	\$ 4,561	\$ 5,963	\$ 4,167	\$ -	\$ -	\$ -	\$ 62,900

Sandmine Road
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Field Expenditures													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Field Management	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ -	\$ -	\$ -	7,875
Landscape Maintenance	\$ 3,450	\$ 4,800	\$ 3,450	\$ 4,800	\$ 3,450	\$ 3,450	\$ 3,450	\$ 4,800	\$ 3,450	\$ -	\$ -	\$ -	35,100
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Water & Sewer	\$ -	\$ -	\$ 2,068	\$ 1,114	\$ -	\$ 915	\$ 922	\$ 1,182	\$ 904	\$ -	\$ -	\$ -	7,107
Fountain Maintenance	\$ 500	\$ 400	\$ 400	\$ 500	\$ 400	\$ 400	\$ 400	\$ 500	\$ 400	\$ -	\$ -	\$ -	3,900
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Operations & Maintenance	\$ 4,825	\$ 6,075	\$ 6,793	\$ 7,289	\$ 4,725	\$ 5,640	\$ 5,647	\$ 7,357	\$ 5,629	\$ -	\$ -	\$ -	53,982
Total Expenditures	\$ 25,574	\$ 14,804	\$ 10,899	\$ 11,774	\$ 9,762	\$ 10,744	\$ 10,208	\$ 13,321	\$ 9,796	\$ -	\$ -	\$ -	116,882
Excess (Deficiency) of Revenues over Expenditures	\$ (24,940)	\$ (4,414)	\$ 342,128	\$ (5,996)	\$ 2,193	\$ (5,562)	\$ (1,952)	\$ (4,538)	\$ 5,148	\$ -	\$ -	\$ -	302,068

Sandmine Road

Community Development District

Long Term Debt Report

Series 2020, Special Assessment Bonds		
Interest Rates:	2.625%, 3.125%, 3.625%, 3.750%	
Maturity Date:	5/1/2050	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$181,859	
Reserve Fund Balance	\$181,859	
Bonds Outstanding - 8/31/20		\$6,590,000
Principal Payment - 5/1/21		(\$130,000)
Principal Payment - 5/1/22		(\$135,000)
Principal Payment - 5/1/23		(\$140,000)
Current Bonds Outstanding		\$6,185,000

Series 2021, Special Assessment Bonds		
Interest Rates:	2.300%, 3.000%, 3.300%, 4.000%	
Maturity Date:	11/1/1951	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$209,638	
Reserve Fund Balance	\$209,638	
Bonds Outstanding - 10/27/21		\$7,495,000
Principal Payment - 5/1/23		(\$155,000)
Current Bonds Outstanding		\$7,340,000

Series 2022, Special Assessment Bonds		
Interest Rates:	5.000%, 5.750%, 6.600%	
Maturity Date:	11/1/2052	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$95,969	
Reserve Fund Balance	\$95,969	
Bonds Outstanding - 10/26/22		\$2,640,000
Current Bonds Outstanding		\$2,640,000

Sandmine Road
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments	\$	445,904.92	\$	391,095.36	\$	450,832.53	\$	1,287,832.81
Net Assessments	\$	414,691.58	\$	363,718.68	\$	419,274.25	\$	1,197,684.51

ON ROLL ASSESSMENTS

								34.62%	30.37%	35.01%	100.00%
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Property Appraiser	Interest	Net Receipts	O&M Portion	2020 Debt Service	2021 Debt Service	Total
11/16/22	10/01/22-10/31/22	\$10,209.41	(\$196.02)	(\$408.36)	\$0.00	\$0.00	\$9,605.03	\$3,325.69	\$2,916.90	\$3,362.44	\$9,605.03
11/21/22	11/01/22-11/06/22	\$8,251.29	(\$158.42)	(\$330.05)	\$0.00	\$0.00	\$7,762.82	\$2,687.83	\$2,357.45	\$2,717.54	\$7,762.82
11/01/22	Invoice#4651969	\$0.00	\$0.00	\$0.00	(\$8,419.28)	\$0.00	(\$8,419.28)	(\$2,915.13)	(\$2,556.81)	(\$2,947.34)	(\$8,419.28)
11/01/22	Invoice#4651970	\$0.00	\$0.00	\$0.00	(\$4,459.05)	\$0.00	(\$4,459.05)	(\$1,543.92)	(\$1,354.15)	(\$1,560.98)	(\$4,459.05)
11/25/22	10/01/21-09/30/22	\$0.00	\$0.00	\$0.00	\$0.00	\$33.62	\$33.62	\$11.64	\$10.21	\$11.77	\$33.62
11/25/22	11/07/22-11/13/22	\$27,087.88	(\$520.09)	(\$1,083.50)	\$0.00	\$0.00	\$25,484.29	\$8,823.80	\$7,739.19	\$8,921.30	\$25,484.29
12/12/22	11/14/22-11/23/22	\$105,190.70	(\$2,019.66)	(\$4,207.50)	\$0.00	\$0.00	\$98,963.54	\$34,265.57	\$30,053.73	\$34,644.24	\$98,963.54
12/21/22	11/24/22-11/30/22	\$478,202.24	(\$9,181.49)	(\$19,127.65)	\$0.00	\$0.00	\$449,893.10	\$155,772.98	\$136,625.73	\$157,494.39	\$449,893.10
12/23/22	12/01/22-12/15/22	\$500,305.77	(\$9,606.77)	(\$19,967.07)	\$0.00	\$0.00	\$470,731.93	\$162,988.30	\$142,954.17	\$164,789.46	\$470,731.93
01/13/23	12/16/22-12/31/22	\$17,554.61	(\$340.56)	(\$526.62)	\$0.00	\$0.00	\$16,687.43	\$5,777.93	\$5,067.72	\$5,841.78	\$16,687.43
02/16/23	01/01/23-01/31/23	\$35,969.56	(\$704.61)	(\$738.94)	\$0.00	\$0.00	\$34,526.01	\$11,954.44	\$10,485.03	\$12,086.54	\$34,526.01
03/17/23	02/01/23-02/28/23	\$15,524.12	(\$305.44)	(\$251.94)	\$0.00	\$0.00	\$14,966.74	\$5,182.15	\$4,545.17	\$5,239.42	\$14,966.74
04/11/23	03/01/23-03/31/23	\$24,333.43	(\$486.67)	\$0.00	\$0.00	\$0.00	\$23,846.76	\$8,256.81	\$7,241.90	\$8,348.05	\$23,846.76
05/11/23	04/01/23-04/30/23	\$23,630.06	(\$472.60)	\$0.00	\$0.00	\$0.00	\$23,157.46	\$8,018.14	\$7,032.57	\$8,106.75	\$23,157.46
05/24/23	10/01/22-03/31/23	\$0.00	\$0.00	\$0.00	\$0.00	\$1,989.47	\$1,989.47	\$688.84	\$604.17	\$696.46	\$1,989.47
06/16/23	05/01/23-05/31/23	\$16,760.42	(\$335.21)	\$0.00	\$0.00	\$0.00	\$16,425.21	\$5,687.14	\$4,988.09	\$5,749.98	\$16,425.21
06/29/23	06/01/23-06/30/23	\$27,281.97	(\$545.64)	\$0.00	\$0.00	\$0.00	\$26,736.33	\$9,257.30	\$8,119.42	\$9,359.61	\$26,736.33
TOTAL		\$ 1,290,301.46	\$ (24,873.18)	\$ (46,641.63)		\$ 2,023.09	\$ 1,207,931.41	\$ 418,239.51	\$ 366,830.49	\$ 422,861.41	\$ 1,207,931.41

101%	Net Percent Collected
\$ -	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Pulte Homes Company, LLC				Total	\$417,893.94	\$0.00	\$417,893.94
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations and Maintenance	Series 2022 Debt	
12/1/22	12/1/22	95015245	\$95,968.75	\$95,968.75	\$0.00	\$95,968.75	
2/8/23	2/1/23	95016097	\$47,984.38	\$47,984.38	\$0.00	\$47,984.38	
5/5/23	5/1/23	95017731	\$47,984.38	\$47,984.38	\$0.00	\$47,984.38	
				\$191,937.51	\$191,937.51	\$0.00	\$191,937.51

SECTION III

**BOARD OF SUPERVISORS MEETING DATES
SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024**

The Board of Supervisors of the Sandmine Road Community Development District will hold their regular meetings for Fiscal Year 2024 on the Third Thursday of each month, at 1115 Aloha Blvd., Davenport FL 33897, at 2:00 p.m. unless otherwise indicated as follows:

**October 19, 2023
November 16, 2023
December 21, 2023
January 18, 2024
February 15, 2024
March 21, 2024
April 18, 2024
May 16, 2024
June 20, 2024
July 18, 2024
August 15, 2024
September 19, 2024**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager, at 219 E. Livingston Street, Orlando, FL 32801. Additionally, interested parties may refer to the District's website for the latest information: www.sandmineroadcdd.com

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC