

Eden Hills
Community Development District

Agenda

August 12, 2020

AGENDA

Eden Hills

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

August 5, 2020

**Board of Supervisors
Eden Hills
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Eden Hills Community Development District** will be held **Wednesday, August 12, 2020 at 5:00 PM via Zoom Teleconference.**

Zoom Video Link: <https://zoom.us/j/92948297965>

Zoom Call-In Information: 1-646-876-9923
Meeting ID: 929 4829 7965

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the May 13, 2020 Board of Supervisors Meeting
4. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2021 Budget
 - i. Consideration of Resolution 2020-40 Adoption of the District's Fiscal Year 2021 Budget and Appropriating Funds
 - ii. Consideration of Developer Funding Agreement
5. Consideration of Resolution 2020-41 Amending the Delegation Resolution
6. Consideration of Resolution 2020-42 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2021
7. Staff Reports
 - A. Attorney
 - B. Engineer

¹ Comments will be limited to three (3) minutes

- C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
- 8. Other Business
- 9. Supervisors Requests and Audience Comments
- 10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items. Speakers must fill out a Request to Speak form and submit it to the District Manager prior to the beginning of the meeting.

The third order of business is the approval of minutes of the May 13, 2020 Board of Supervisors meeting. A copy of the minutes is enclosed for your review.

The fourth order of business is the Public Hearing. Section A is the Public Hearing on the Adoption of the Fiscal Year 2021 Budget. Sub-Section 1 is the Consideration of Resolution 2020-40 Adoption of the District's Fiscal Year 2021 Budget and Appropriating Funds. A copy of the resolution is enclosed for your review. Sub-Section 2 is the Consideration of the Developer Funding Agreement. A copy of the agreement is enclosed for your review.

The fifth order of business is the Consideration of Resolution 2020-41 Amending the Delegation Resolution. A copy of the resolution is enclosed for your review.

The sixth order of business is the Consideration of Resolution 2020-42 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2021. A copy of the resolution is enclosed for your review.

The seventh order of business is Staff Reports. Section C is the District Manager's Report. Sub-Section 1 includes the check register for approval and Sub-Section 2 includes the balance sheet and income statement.

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

Sincerely,

Jill Burns
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures

MINUTES

**MINUTES OF MEETING
EDEN HILLS
COMMUNITY DEVELOPMENT DISTRICT**

The Regular meeting of the Board of Supervisors of the Eden Hills Community Development District was held Wednesday, **May 13, 2020** at 3:00 p.m. via Zoom Teleconference.

Present and constituting a quorum:

Rennie Heath <i>via Zoom</i>	Chairman
Lauren Schwenk <i>via Zoom</i>	Vice Chairman
Jack Berry <i>via Zoom</i>	Assistant Secretary
Andrew Rhinehart <i>via Zoom</i>	Assistant Secretary

Also present were:

Jill Burns <i>via Zoom</i>	District Manager, GMS
Roy Van Wyk <i>via Zoom</i>	District Counsel, Hopping Green & Sams
Patrick Marone <i>via Zoom</i>	Developer's Office
April Payeur <i>via Zoom</i>	Developer's Office

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public on the conference call line or joining via Zoom.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the April 8,
2020 Board of Supervisors Meeting**

Ms. Burns asked for any comments, corrections, or changes to the April 8, 2020 Board of Supervisors meeting minutes. The board had no changes.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Minutes of the April 8, 2020 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2020-39
Setting the Public Hearing and Approving
the Proposed Fiscal Year 2021 Budget
(suggested date August 12, 2020)**

Ms. Burns noted the budget and resolution were included in the agenda package. The District will be developer funded for the upcoming year. The total budget amount is \$171,475. The field expenses included landscaping turnover but nothing for amenities as they were told the amenity should not come online in fiscal year 2021, it would be after that in a future phase.

Ms. Burns asked for any questions. Mr. Heath questioned when the amenity would come online. Ms. Burns stated they were told it would not be online before September 30, 2021. She noted that the projected landscaping turnover was June 2021.

Ms. Burns suggested setting the public hearing for the regular meeting on August 12, 2020 at 5:00 p.m. at the library.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2020-39 Setting the Public Hearing for August 12, 2020 at 5:00 p.m. at the Lake Alfred Public Library, and Approving the Proposed Fiscal Year 2021 Budget, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Revised Construction
Funding Agreement**

Ms. Burns stated at the last meeting the Board approved a construction funding agreement with JMBI Real Estate, LLC and it was not executed. They spoke to Jack and Lauren after the meeting, and they were told that the contract should have been with Highland Sumner, so the previous agreement was not executed. Ms. Burns instead put this revised agreement in front of the Board for consideration. It is the same agreement that was approved at the last meeting, the only change is switching the agreement being with JMBI Real Estate, LLC to Highland Sumner.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Revised Construction Funding Agreement with Highland Sumner, was approved.

SIXTH ORDER OF BUSINESS**Assignment of Developer Funding
Agreement**

Ms. Burns noted that the current agreement is with JMBI Real Estate, LLC to fund the operations and maintenance expenses with the District for the current year. This agreement would assign that to the other entity Highland Sumner.

On MOTION by Mr. Berry, seconded by Mr. Rhinehart, with all in favor, the Assignment of Developer Funding Agreement with Highland Sumner, was approved.

SEVENTH ORDER OF BUSINESS**Consideration of Memorandum of Understanding with Tucker Paving**

Ms. Burns noted that the District entered into a contract with Tucker Paving and due to the emergency declaration regarding COVID19, the District and Tucker would agree that the time limitations can't be met given the current state of emergency and would extend that 90 days.

Mr. Van Wyk was asked if this was discussed with Tucker and he replied no, but this would be part of the letter. He referred to having to document the delay in timing, it was considered, that in fact, we already had a construction agreement in place that provided for certain start times and dates. Mr. Van Wyk stated he felt the best way to make a change in the contract was to add additional time for commencement, as this would be the best way to move forward given that they would need to have something in writing showing that they dissented to the continuation of the project, and to the extension of the times. This memorandum of understanding is basically an amendment to the contract saying that they are going to extend the start times in the contract out 90 days as, well as hold the costs that were quoted in the bid for an additional 90 days. They usually say their prices are only good for 60 days or something, this would extend everything out 90 days. Mr. Van Wyk noted that would give them the materials that they need for their record to show it was done.

Mr. Heath asked what would happen if it went past 90 days. Mr. Van Wyk replied that they would be in a position to authorize the notice to proceed or they could automatically proceed under the contract. The contract provides a notice will be issued within 30 days or it automatically starts, usually. Mr. Van Wyk noted that Tucker is amenable to this, and the best thing for them to do is put it in writing. Mr. Van Wyk asked if the Board felt like they should go out longer. He noted that they can change those time frames to 120 days or whatever the Board thought Tucker would agree to. Discussion ensued regarding the time frame. After discussing the time frame of 90 days to 120 days, the Board stated they wished to try for 120 days and see what Tucker said.

On MOTION by Mr. Heath, seconded by Mr. Berry, with all in favor, the Memorandum of Understanding, as Amended to 120 days, with Tucker Paving, was approved.

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

Mr. Van Wyk stated that hopefully things would start easing up and getting back to normal. They have a lot of executive orders that they are following, and he is not sure how long of a delay they are going to see. He stated that many builders were slowing down and not issuing bonds and not forming new districts.

Mr. Berry asked if Zoom meetings would be allowed to continue, and Mr. Van Wyk replied he hoped so. He felt they would have better opportunity and a better argument in the future to have meetings like this. It's very cost effective and saves a lot of time and money.

Mr. Heath asked if it would cause a problem with the general public not being able to make comment. Mr. Van Wyk stated that right now the public was able to make comment, they can join the meetings telephonically, and they can submit written questions to the manager in advance. Mr. Van Wyk noted it may be easier for them to attend, and this gives them more public participation, and also helped limit time.

B. Engineer

There being none, the next item followed.

C. District Manager's Report**i. Approval of the Check Register**

Ms. Burns noted the total was \$18,919.74. The board had no questions on the check register.

On MOTION by Mr. Berry, seconded by Mr. Rhinehart, with all in favor, the Check Register totaling \$18,919.74, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns presented the financials and asked for any questions. The board had no questions.

iii. Presentation of Number of Registered Voters – 0

Ms. Burns noted that there is a requirement to present the number of registered voters within the District. As of April 15th the number of registered voters in Eden Hills CDD is zero.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting at 3:15 p.m.

On MOTION by Mr. Heath, seconded by Mr. Berry, with all in favor, the meeting was adjourned at 3:15 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2020-40

THE ANNUAL APPROPRIATION RESOLUTION OF THE EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2020, submitted to the Board of Supervisors ("**Board**") of the Eden Hills Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**") 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 EDEN HILLS 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 Eden Hills Community Development District for the Fiscal Year Ending September 30, 2021.”
- 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 2020/2021, 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 \$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

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

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. 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 12TH DAY OF AUGUST, 2020.

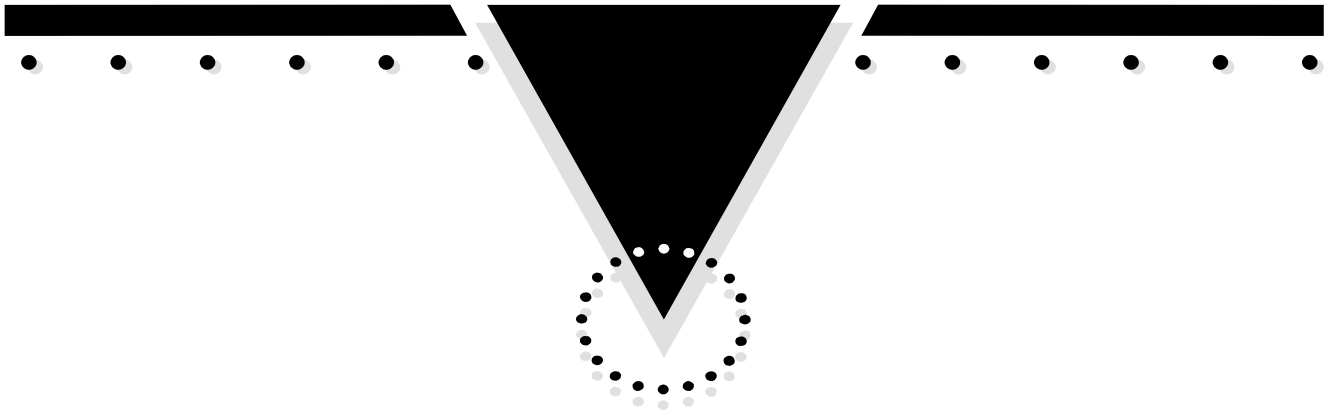
ATTEST:

**EDEN HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____



Eden Hills Community Development District

**Proposed Budget
FY 2021**



Table of Contents

1 General Fund

2-5 General Fund Narrative

Eden Hills

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2020	Actuals Thru 6/30/20	Projected Next 3 Months	Projected Thru 9/30/20	Proposed Budget FY2021
<u>Revenues</u>					
Developer Contributions	\$114,535	\$80,000	\$19,002	\$99,002	\$184,965
Total Revenues	\$114,535	\$80,000	\$19,002	\$99,002	\$184,965
<u>Expenditures</u>					
<u>Administrative</u>					
Supervisor Fees	\$12,000	\$5,400	\$3,000	\$8,400	\$12,000
Engineering	\$15,000	\$0	\$3,750	\$3,750	\$20,000
Attorney	\$25,000	\$20,487	\$4,513	\$25,000	\$25,000
Annual Audit	\$0	\$0	\$0	\$0	\$3,000
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$650
Dissemination	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$3,550
Management Fees	\$35,000	\$23,333	\$8,750	\$32,083	\$35,000
Information Technology	\$3,775	\$3,024	\$225	\$3,249	\$2,350
Telephone	\$300	\$0	\$75	\$75	\$250
Postage & Delivery	\$1,000	\$93	\$250	\$343	\$850
Insurance	\$5,000	\$4,575	\$0	\$4,575	\$5,000
Printing & Binding	\$1,000	\$184	\$250	\$434	\$1,000
Legal Advertising	\$10,000	\$16,813	\$2,500	\$19,313	\$10,000
Other Current Charges	\$5,000	\$0	\$1,250	\$1,250	\$1,000
Office Supplies	\$625	\$59	\$156	\$216	\$500
Travel Per Diem	\$660	\$0	\$165	\$165	\$550
Dues, Licenses & Subscriptions	\$175	\$150	\$0	\$150	\$175
Total Administrative	\$114,535	\$74,118	\$24,884	\$99,002	\$130,875
<u>Operations & Maintenance</u>					
Field Services					
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Field Management	\$0	\$0	\$0	\$0	\$10,000
Landscape Maintenance	\$0	\$0	\$0	\$0	\$18,640
Landscape Replacement	\$0	\$0	\$0	\$0	\$2,000
Streetlights	\$0	\$0	\$0	\$0	\$8,400
Electric	\$0	\$0	\$0	\$0	\$1,500
Water & Sewer	\$0	\$0	\$0	\$0	\$700
Sidewalk & Asphalt Maintenance	\$0	\$0	\$0	\$0	\$350
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,000
General Repairs & Maintenance	\$0	\$0	\$0	\$0	\$3,500
Contingency	\$0	\$0	\$0	\$0	\$2,000
Total Operations & Maintenance	\$0	\$0	\$0	\$0	\$54,090
Total Expenditures	\$114,535	\$74,118	\$24,884	\$99,002	\$184,965
Excess Revenues/(Expenditures)	\$0	\$5,882	(\$5,882)	\$0	\$0

Eden Hills
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for 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.

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 and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

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

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 bonds.

Eden Hills
Community Development District
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 bond series.

Trustee Fees

The District will incur trustee related costs with the issuance of its' Series 2019 bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

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

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

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

Legal Advertising

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

Other Current Charges

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

Eden Hills
Community Development District
GENERAL FUND BUDGET

Office Supplies

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

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

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.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

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

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Eden Hills
Community Development District
GENERAL FUND BUDGET

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

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

Irrigation Repairs

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

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.

SECTION 2

**EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021 FUNDING AGREEMENT**

This agreement ("**Agreement**") is made and entered into this ____ day of _____, 2020, by and between:

Eden Hills Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Alfred, Polk County, Florida (hereinafter "**District**"), and

Highland Sumner, LLC, a Florida limited liability company and a landowner in the District (hereinafter "**Developer**") with an address of 346 E. Central Avenue, Winter Haven, Florida 33880.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commission of the City of Lake Alfred, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein ("**Property**"), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021 Budget**"); and

WHEREAS, this Fiscal Year 2020/2021 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2020/2021 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, the Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2020/2021 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2020/2021 Budget" in the public records of Polk County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in

its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2020/2021 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

4. **ALTERNATIVE COLLECTION METHODS.** In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

5. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

8. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

9. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then-unfunded portion of the Fiscal Year 2020/2021 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

10. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

13. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

14. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**Eden Hills Community
Development District**

Secretary/Assistant Secretary

By: _____
Its: _____

Highland Sumner, LLC,
a Florida limited liability company

Witness

By: _____
Its: _____

EXHIBIT A: Property Description

EXHIBIT B: Fiscal Year 2020/2021 Budget

EXHIBIT A: Property Description

**EDEN HILLS CDD
LEGAL DESCRIPTION**

PARCEL 1

THE S-1/2 OF SE-1/4 AND E-1/2 OF SW-1/4 OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS ROAD RIGHT OF WAY OF CASS ROAD.

PARCEL 2

THE S 1/2 OF THE SW 1/4 OF SECTION 20, TOWNSHIP 27 SOUTH, RANGE 26 EAST, LESS AND EXCEPT ALL ROADWAYS AND EASEMENTS OF RECORD OR IN USE, LYING AND BEING IN POLK COUNTY, FLORIDA.

PARCEL 3

COMMENCING AT THE SECTION POST AT THE NORTHEAST CORNER OF THE NE 1/4 OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 26 EAST, RUNNING THENCE IN A WESTERLY DIRECTION ALONG THE NORTH LINE OF SAID SECTION 2290 FEET; THENCE SOUTH 685 FEET; THENCE IN AN EASTERLY DIRECTION PARALLEL TO THE NORTH LINE OF SAID SECTION TO THE EAST LINE OF SAID SECTION AND THENCE IN A NORTHERLY DIRECTION TO THE PLACE OF BEGINNING, LESS ROAD RIGHT OF WAY OF CASS ROAD.

PARCEL 4

THE SOUTH 945 FEET OF THE NW 1/4 AND THE N 1/2 OF THE SW 1/4 OF SECTION 20, TOWNSHIP 27 SOUTH, RANGE 26 EAST, LESS AND EXCEPT A PARCEL OF LAND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 341 FEET NORTH OF THE SOUTHEAST CORNER OF THE N 1/2 OF THE SW 1/4, RUN THENCE NORTH ALONG THE HALF SECTION LINE A DISTANCE OF 1929 FEET TO THE NORTH BOUNDARY OF THE ABOVE DESCRIBED PROPERTY, RUN THENCE WEST A DISTANCE OF 562.3 FEET, RUN THENCE SOUTH 16°15' EAST A DISTANCE OF 2009.3 FEET TO THE POINT OF BEGINNING.

LESS & EXCEPT THE FOLLOWING DESCRIBED PARCELS:

THAT PORTION OF CASS ROAD MAINTAINED RIGHT-OF-WAY AS SHOWN IN MAP BOOK 14, PAGES 78 THROUGH 86, AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, IN SECTIONS 19, 20, AND 30 TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND LESS & EXCEPT

THAT PORTION OF OLD LAKE ALFRED ROAD AS RECORDED IN MAP BOOK 2, PAGES 323 THROUGH 327, AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, IN SECTION 20, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA,

AND LESS & EXCEPT

RIGHT-OF-WAY PARCELS FOR COUNTY ROAD 557 AS SHOWN ON STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP SECTION 1629 PROJECT 5537, AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

THOSE PARTS MORE PARTICULARLY DESCRIBED AS:

PARCEL 1

BEGIN AT A 5/8" IRON ROD AND CAP "LB 5450" STANDING AT THE NORTHWEST CORNER OF THE EAST ½ OF THE SOUTHWEST ¼ OF ABOVE SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19 N-89°59'47"-E, 1321.68 FEET TO THE NORTHEAST CORNER OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE ALONG THE EAST LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19 S-00°08'25"-E, 1323.96 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 19; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 19 S-89°58'20"-E, 2637.88 FEET TO A 5/8" IRON ROD AND CAP "LB 5450" STANDING ON THE WESTERLY MAINTAINED RIGHT-OF-WAY LINE OF CASS ROAD ACCORDING TO MAP BOOK 14, PAGES 78 THROUGH 86 (INCLUSIVE), AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY LINE THE FOLLOWING TWELVE (12) COURSES: 1) S-02°15'09"-W, 13.10 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) N-89°57'27"-W, 12.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 3) S-00°01'04"-E, 81.82 FEET; THENCE 4) N-87°37'47"-W, 0.97 FEET; THENCE 5) S-00°02'58"-W, 83.99 FEET; THENCE 6) S-00°14'03"-E, 282.24 FEET; THENCE 7) S-00°01'04"-E, 418.62 FEET; THENCE 8) S-00°34'59"-W, 258.08 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 9) S-05°24'19"-W, 43.23 FEET TO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 10) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 246.83 FEET, A CENTRAL ANGLE/DELTA OF 14°54'25", A CHORD BEARING OF S-18°09'26"-W, A CHORD DISTANCE OF 64.04 FEET, FOR AN ARC LENGTH OF 64.22 FEET TO A POINT OF COMPOUND CURVE CONCAVE NORTHWESTERLY; THENCE 11) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 213.59 FEET, A CENTRAL ANGLE/DELTA OF 16°06'05", A CHORD BEARING OF S-43°12'17"-W, A CHORD DISTANCE OF 59.83 FEET, FOR AN ARC LENGTH OF 60.02 FEET TO A POINT OF COMPOUND CURVE CONCAVE NORTHWESTERLY; THENCE 12) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 150.45 FEET, A CENTRAL ANGLE/DELTA OF 07°22'46", A CHORD BEARING OF S-61°45'46"-W, A CHORD DISTANCE OF 19.36 FEET, FOR AN ARC LENGTH OF 19.38 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID CASS ROAD; THENCE ALONG SAID NORTHERLY MAINTAINED RIGHT-OF-WAY LINE THE FOLLOWING FORTY (40) COURSES: 1) S-88°38'37"-W, 153.54 FEET; THENCE 2) S-89°10'37"-W, 216.44 FEET; THENCE 3) S-89°17'23"-W, 188.18 FEET; THENCE 4) N-89°38'32"-W, 298.21 FEET; THENCE 5) N-89°53'42"-W, 234.77 FEET; THENCE 6) N-89°37'59"-W, 217.84 FEET; THENCE 7) S-89°30'50"-W, 250.08 FEET; THENCE 8) N-89°55'08"-W, 231.89 FEET; THENCE 9) N-89°49'48"-W, 270.34 FEET; THENCE 10) N-88°49'36"-W, 59.54 FEET; THENCE 11) N-80°07'52"-W, 37.96 FEET; THENCE 12) N-85°14'01"-W, 17.09 FEET; THENCE 13) N-70°59'02"-W, 18.15 FEET; THENCE 14) N-65°55'57"-W, 21.10 FEET; THENCE 15) N-67°05'59"-W, 98.72 FEET TO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 16) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 523.28 FEET, A CENTRAL ANGLE/DELTA OF 13°50'09", A CHORD BEARING OF N-67°01'16"-W, A CHORD DISTANCE OF 126.06 FEET, FOR AN ARC LENGTH OF 126.36 FEET; THENCE 17) N-68°58'37"-W, 34.06 FEET; THENCE 18) S-89°31'05"-W, 19.75 FEET TO A POINT OF CURVE CONCAVE SOUTHERLY; THENCE 19) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 523.28 FEET, A CENTRAL ANGLE/DELTA OF 03°49'37", A CHORD BEARING OF N-81°39'02"-W, A CHORD DISTANCE OF 34.94 FEET, FOR AN ARC LENGTH OF 34.95 FEET; THENCE 20) S-89°14'01"-W, 66.62 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 21) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 260.64 FEET, A CENTRAL ANGLE/DELTA OF 26°43'30", A CHORD BEARING OF N-74°29'03"-W, A CHORD DISTANCE OF 120.47 FEET, FOR AN ARC LENGTH OF 121.57 FEET TO A POINT OF COMPOUND CURVE CONCAVE NORTHWESTERLY; THENCE 22) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 242.45 FEET, A CENTRAL ANGLE/DELTA OF 34°55'23", A CHORD BEARING OF N-40°04'24"-W, A CHORD DISTANCE OF 145.50 FEET, FOR AN ARC LENGTH OF 147.78 FEET; THENCE 23) N-27°57'49"-W, 90.06 FEET TO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 24) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 259.87 FEET, A CENTRAL ANGLE/DELTA OF 47°51'20", A CHORD BEARING OF N-54°10'27"-W, A CHORD DISTANCE OF 210.80 FEET, FOR AN ARC LENGTH OF 217.05 FEET; THENCE 25) N-65°06'24"-W, 17.01 FEET; THENCE 26) S-89°09'06"-W, 24.96 FEET TO A POINT OF CURVE CONCAVE SOUTHERLY; THENCE 27) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 241.94 FEET, A CENTRAL ANGLE/DELTA OF 13°31'58", A CHORD BEARING OF S-89°09'06"-W, A CHORD DISTANCE OF 57.01 FEET, FOR AN ARC LENGTH OF 57.14 FEET; THENCE 28) S-89°09'06"-W, 20.44 FEET; THENCE 29) S-75°16'11"-W, 14.14 FEET; THENCE 30) S-59°52'40"-W, 13.79 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 31) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 241.94 FEET, A CENTRAL ANGLE/DELTA OF 05°46'25", A CHORD BEARING OF S-68°16'47"-W, A CHORD DISTANCE OF 24.37 FEET, FOR AN ARC LENGTH OF 24.38 FEET; THENCE 32) S-63°03'02"-W, 85.21 FEET; THENCE 33) S-64°14'52"-W, 92.99 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 34) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 257.71 FEET, A CENTRAL ANGLE/DELTA OF 26°37'29", A CHORD BEARING OF S-86°10'03"-W, A CHORD DISTANCE OF 118.68 FEET, FOR AN

ARC LENGTH OF 119.75 FEET; THENCE 35) N-67°10'39"-W, 37.65 FEET; THENCE 36) N-66°54'31"-W, 65.68 FEET TO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 37) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 475.61 FEET, A CENTRAL ANGLE/Delta OF 12°03'04", A CHORD BEARING OF N-68°55'28"-W, A CHORD DISTANCE OF 99.85 FEET, FOR AN ARC LENGTH OF 100.04 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHWESTERLY; THENCE 38) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 415.63 FEET, A CENTRAL ANGLE/Delta OF 14°11'59", A CHORD BEARING OF N-79°41'42"-W, A CHORD DISTANCE OF 102.74 FEET, FOR AN ARC LENGTH OF 103.01 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHERLY; THENCE 39) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 800.61 FEET, A CENTRAL ANGLE/Delta OF 08°59'50", A CHORD BEARING OF S-86°58'55"-W, A CHORD DISTANCE OF 125.59 FEET, FOR AN ARC LENGTH OF 125.72 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHEASTERLY; THENCE 40) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 492.25 FEET, A CENTRAL ANGLE/Delta OF 00°52'46", A CHORD BEARING OF S-78°33'19"-W, A CHORD DISTANCE OF 7.55 FEET, FOR AN ARC LENGTH OF 7.55 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WEST LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19, SAID POINT IS HEREBY DESIGNATED POINT "A" TO BE USED HEREIN AFTER; THENCE DEPARTING SAID NORTHERLY MAINTAINED RIGHT-OF-WAY, AND CONTINUING ALONG THE WEST LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19, N-00°08'18"-W, 2166.25 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

COMMENCE AT ABOVE DESIGNATED POINT "A", AND RUN THENCE ALONG THE WEST LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19 S-00°08'18"-E, 61.47 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" AND THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE WEST LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 19, AND CONTINUING S-00°08'18"-E, 418.74 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 19 S-89°56'27"-E, 1602.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF CASS ROAD ACCORDING TO MAP BOOK 14, PAGES 78 THROUGH 86 (INCLUSIVE), AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 19, AND ALONG SAID SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE THE FOLLOWING TWENTY (20) COURSES: 1) N-67°05'59"-W, 78.19 FEET TO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 2) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 463.28 FEET, A CENTRAL ANGLE/Delta OF 23°26'52", A CHORD BEARING OF N-71°23'14"-W, A CHORD DISTANCE OF 188.27 FEET, FOR AN ARC LENGTH OF 189.59 FEET; THENCE 3) S-89°14'01"-W, 64.18 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 4) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 320.64 FEET, A CENTRAL ANGLE/Delta OF 27°20'48", A CHORD BEARING OF N-74°27'38"-W, A CHORD DISTANCE OF 151.59 FEET, FOR AN ARC LENGTH OF 153.04 FEET TO A POINT OF COMPOUND CURVE CONCAVE NORTHEASTERLY; THENCE 5) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 302.45 FEET, A CENTRAL ANGLE/Delta OF 34°43'11", A CHORD BEARING OF N-40°31'56"-W, A CHORD DISTANCE OF 180.48 FEET, FOR AN ARC LENGTH OF 183.27 FEET; THENCE 6) N-27°57'49"-W, 86.13 FEET TO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 7) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 199.87 FEET, A CENTRAL ANGLE/Delta OF 51°07'56", A CHORD BEARING OF N-56°07'58"-W, A CHORD DISTANCE OF 172.51 FEET, FOR AN ARC LENGTH OF 178.37 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHERLY; THENCE 8) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 181.94 FEET, A CENTRAL ANGLE/Delta OF 37°08'54", A CHORD BEARING OF S-84°19'33"-W, A CHORD DISTANCE OF 115.91 FEET, FOR AN ARC LENGTH OF 117.96 FEET; THENCE 9) S-63°03'02"-W, 84.53 FEET; THENCE 10) S-64°14'52"-W, 97.90 FEET; THENCE 11) S-72°58'21"-W, 10.80 FEET; THENCE 12) S-58°07'54"-W, 3.99 FEET; THENCE 13) S-86°02'26"-W, 5.89 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 14) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 317.71 FEET, A CENTRAL ANGLE/Delta OF 25°07'59", A CHORD BEARING OF S-88°14'39"-W, A CHORD DISTANCE OF 138.25 FEET, FOR AN ARC LENGTH OF 139.37 FEET; THENCE 15) N-67°10'39"-W, 44.44 FEET; THENCE 16) N-66°54'31"-W, 67.99 FEET TO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 17) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 415.61 FEET, A CENTRAL ANGLE/Delta OF 12°30'07", A CHORD BEARING OF N-68°52'12"-W, A CHORD DISTANCE OF 90.51 FEET, FOR AN ARC LENGTH OF 90.69 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHWESTERLY; THENCE 18) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 355.63 FEET, A CENTRAL ANGLE/Delta OF 14°15'17", A CHORD BEARING OF N-79°31'29"-W, A CHORD DISTANCE OF 88.25 FEET, FOR AN ARC DISTANCE OF 88.48 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHERLY; THENCE 19) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 740.61 FEET, A CENTRAL ANGLE/Delta OF 08°46'58", A CHORD BEARING OF S-87°01'04"-W, A CHORD DISTANCE OF 113.41 FEET, FOR AN ARC LENGTH OF 113.53 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHEASTERLY; THENCE 20) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 432.25 FEET, A CENTRAL ANGLE/Delta OF 02°17'57", A CHORD BEARING OF S-77°36'22"-W, A CHORD DISTANCE OF 17.34 FEET, FOR AN ARC LENGTH OF 17.35 FEET TO THE POINT OF BEGINNING.

PARCEL 2

BEGIN AT A ¾" IRON PIPE WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 20, AND RUN THENCE ALONG THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 20 N-00°08'40"-W, 47.41 FEET TO A POINT ON THE EASTERLY MAINTAINED RIGHT-OF-WAY LINE OF CASS ROAD ACCORDING TO THE MAP BOOK 14, PAGES 78 THROUGH 86 (INCLUSIVE), AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 20, AND RUN THENCE ALONG THE EASTERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID CASS ROAD, THE FOLLOWING ELEVEN (11) COURSES: 1) NORTHEASTERLY ALONG A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 273.59 FEET, A CENTRAL ANGLE/DELTA OF 01°53'52", A CHORD BEARING OF N-34°39'47"-E, A CHORD DISTANCE OF 9.06 FEET, FOR AN ARC LENGTH OF 9.06 FEET TO A POINT OF COMPOUND CURVE CONCAVE NORTHWESTERLY; 2) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 315.08 FEET, A CENTRAL ANGLE/DELTA OF 15°39'31", A CHORD BEARING OF N-17°59'31"-E, A CHORD DISTANCE OF 85.84 FEET, FOR AN ARC LENGTH OF 86.11 FEET; THENCE 3) N-05°24'19"-E, 48.20 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) N-00°34'59"-E, 261.88 FEET; THENCE 5) N-00°05'56"-E, 200.20 FEET; THENCE 6) N-00°07'04"-W, 200.11 FEET; THENCE 7) N-00°14'03"-W, 300.00 FEET; THENCE 8) N-00°02'58"-E, 83.11 FEET; THENCE 9) S-89°58'04"-W, 0.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 10) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 186.00 FEET, A CENTRAL ANGLE/DELTA OF 04°15'37", A CHORD BEARING OF N-19°32'48"-E, A CHORD DISTANCE OF 13.83 FEET, FOR AN ARC LENGTH OF 13.83 FEET TO A POINT OF COMPOUND CURVE CONCAVE SOUTHEASTERLY; THENCE 11) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 116.00 FEET, A CENTRAL ANGLE/DELTA OF 49°02'54", A CHORD BEARING OF N-46°12'03"-E, A CHORD DISTANCE OF 96.30 FEET, FOR AN ARC LENGTH OF 99.30 FEET TO A POINT ON THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF OLD LAKE ALFRED ROAD ACCORDING TO MAP BOOK 2, PAGES 323 THROUGH 327 (INCLUSIVE), AND OFFICIAL RECORDS BOOK 7794 PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE SOUTHERLY MAINTAINED RIGHT-OF-WAY OF SAID OLD LAKE ALFRED ROAD THE FOLLOWING TWENTY-SIX (26) COURSES: 1) N-82°42'13"-E, 27.59 FEET; THENCE 2) N-87°08'13"-E, 60.11 FEET; THENCE 3) N-89°59'43"-E, 67.10 FEET; THENCE 4) S-66°15'13"-E, 9.93 FEET; THENCE 5) S-88°48'06"-E, 100.02 FEET; THENCE 6) N-89°56'17"-E, 100.00 FEET; THENCE 7) S-89°36'13"-E, 100.00 FEET; THENCE 8) N-89°28'47"-E, 100.00 FEET; THENCE 9) N-87°28'33"-E, 100.10 FEET; THENCE 10) N-89°52'51"-E, 100.00 FEET; THENCE 11) N-89°28'47"-E, 100.00 FEET; THENCE 12) S-89°08'43"-E, 100.01 FEET; THENCE 13) S-89°56'51"-E, 100.00 FEET; THENCE 14) N-89°32'13"-E, 100.00 FEET; THENCE 15) N-89°52'51"-E, 100.00 FEET; THENCE 16) S-89°56'51"-E, 100.00 FEET; THENCE 17) N-89°59'43"-E, 100.00 FEET; THENCE 18) S-89°39'39"-E, 100.00 FEET; THENCE 19) N-89°35'39"-E, 100.00 FEET; THENCE 20) S-89°53'24"-E, 100.00 FEET; THENCE 21) N-89°52'51"-E, 100.00 FEET; THENCE 22) N-89°49'58"-E, 100.00 FEET; THENCE 23) N-89°49'24"-E, 100.00 FEET; THENCE 24) S-89°43'06"-E, 100.00 FEET; THENCE 25) N-89°11'36"-E, 100.01 FEET; THENCE 26) S-89°19'21"-E, 38.37 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WESTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD NUMBER 557, AS SHOWN ON THE STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP SECTION 1629-PROJECT 5537, AND AS RECORDED IN OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD NUMBER 557 THE FOLLOWING TWO (2) COURSES: 1) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1372.80 FEET, A CENTRAL ANGLE/DELTA OF 28°32'52", A CHORD BEARING OF S-14°16'09"-E, A CHORD DISTANCE OF 676.95 FEET, FOR AN ARC LENGTH OF 684.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-00°00'16"-W, 662.88 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 20; THENCE DEPARTING THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD NUMBER 557, AND CONTINUE ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 20 N-89°55'39"-W, 2580.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3

BEGIN AT A ¾" IRON PIPE WITH NO IDENTIFICATION STANDING AT THE NORTHEAST CORNER OF THE NORTHEAST ¼ OF SAID SECTION 30, AND RUN THENCE ALONG THE EAST LINE OF SAID SECTION 30 S-00°08'40"-E, 685.00 FEET; TO A 5/8" IRON ROD AND CAP "LB 5450"; THENCE DEPARTING THE EAST LINE OF SAID SECTION 30, N-89°56'27"-W, 2290.00 FEET TO A 5/8" IRON ROD AND CAP "LB 5450"; THENCE N-00°08'32"-W, 656.90 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF CASS ROAD ACCORDING TO THE MAP BOOK 14, PAGES 78 THROUGH 86 (INCLUSIVE), AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE THE FOLLOWING FOURTEEN (14) COURSES: 1) S-85°14'01"-E, 18.29 FEET; THENCE 2) S-80°07'51"-E, 39.84 FEET; THENCE 3) S-88°49'36"-E, 64.63 FEET; THENCE 4) S-89°49'48"-E, 270.91 FEET; THENCE 5) S-89°55'08"-E, 232.23 FEET; THENCE 6) N-89°30'50"-E, 249.93 FEET; THENCE 7) S-89°37'59"-E, 217.53 FEET; THENCE 8) S-89°53'42"-E, 234.78 FEET; THENCE 9) S-89°38'32"-E, 297.15 FEET; THENCE 10) S-88°53'35"-E, 172.89 FEET; THENCE 11) S-89°59'22"-E, 232.57 FEET; THENCE 12) S-89°19'57"-E, 95.31 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 13) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 210.45 FEET, A CENTRAL ANGLE/DELTA OF 31°52'07", A CHORD BEARING OF N-73°00'48"-E, A CHORD DISTANCE OF 115.55 FEET, FOR AN ARC LENGTH OF 117.05 FEET TO A POINT OF COMPOUND CURVE CONCAVE NORTHWESTERLY; THENCE 14) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 273.59 FEET, A CENTRAL ANGLE/DELTA OF 02°55'33", A CHORD BEARING OF N-50°31'27"-E, A CHORD DISTANCE OF 13.97 FEET, FOR AN ARC LENGTH OF 13.97 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 30; THENCE DEPARTING THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID CASS ROAD, AND ALONG THE NORTH LINE OF SAID SECTION 30; S-89°56'27"-E, 43.27 FEET TO THE POINT OF BEGINNING.

PARCEL 4

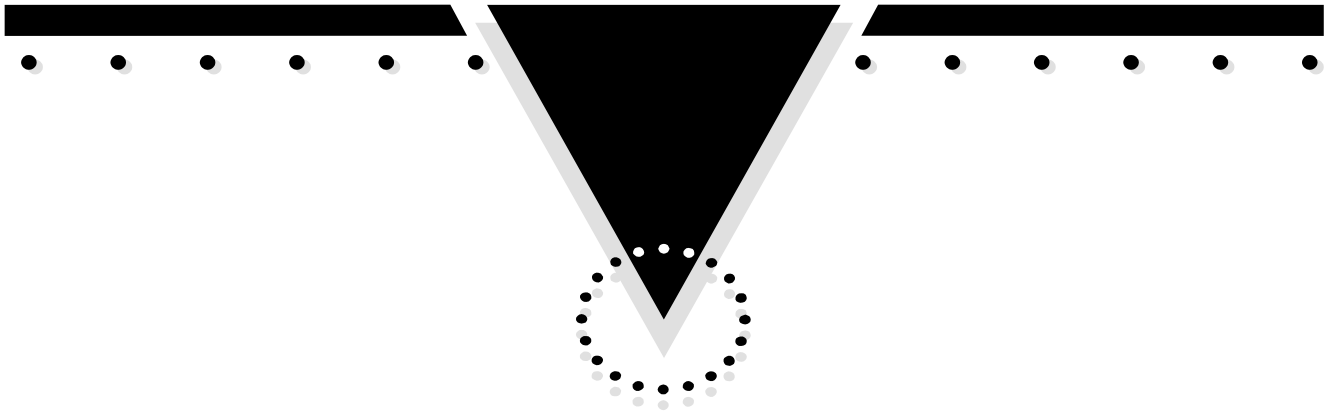
BEGIN AT A 1" IRON PIPE WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF THE NORTHWEST ¼ OF SAID SECTION 20, AND RUN THENCE ALONG THE WEST LINE OF THE NORTHWEST ¼ OF SAID SECTION 20 N-00°08'40"-W, 945.00 FEET TO THE NORTH LINE OF THE SOUTH 945 FEET OF THE NORTHWEST ¼ OF SAID SECTION 20; THENCE ALONG THE NORTH LINE OF THE SOUTH 945 FEET OF THE NORTHWEST ¼ OF SAID SECTION 20 N-89°56'41"-E, 1988.39 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD NUMBER 557 AS SHOWN ON THE STATE OF FLORIDA-STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP SECTION 1629-PROJECT 5537, AND AS RECORDED IN OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD NUMBER 557 THE FOLLOWING SIX (6) COURSES: 1) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1830.57 FEET, A CENTRAL ANGLE/DELTA OF 13°13'14", A CHORD BEARING OF S-08°09'36"-E, A CHORD DISTANCE OF 421.46 FEET, FOR AN ARC LENGTH OF 422.39 FEET TO A 5/8" IRON ROD AND CAP "LB 5450"; THENCE 2) N-88°27'01"-E, 20.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE 3) THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 1850.57 FEET, A CENTRAL ANGLE/DELTA OF 01°35'45", A CHORD BEARING OF S-00°45'06"-E, A CHORD DISTANCE OF 51.54 FEET, FOR AN ARC LENGTH OF 51.54 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 4) S-00°02'46"-W, 793.12 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1492.39 FEET, A CENTRAL ANGLE/DELTA OF 29°30'00", A CHORD BEARING OF S-14°42'14"-E, A CHORD DISTANCE OF 759.93 FEET, FOR AN ARC LENGTH OF 768.39 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 6) S-29°27'14"-E, 56.87 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF OLD LAKE ALFRED ROAD ACCORDING TO MAP BOOK 2, PAGES 323 THROUGH 327 (INCLUSIVE), AND OFFICIAL RECORDS BOOK 7794, PAGES 986 THROUGH 1002 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE DEPARTING THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD NUMBER 557, AND ALONG THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD THE FOLLOWING NINE (9) COURSES: 1) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE/DELTA OF 36°52'12", A CHORD BEARING OF S-42°06'40"-W, A CHORD DISTANCE OF 31.62 FEET, FOR AN ARC LENGTH OF 32.18 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 2) S-60°32'46"-W, 20.14 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" HEREBY DESIGNATED POINT "B" TO BE USED HEREINAFTER, SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 3) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 947.00 FEET, A CENTRAL ANGLE/DELTA OF 29°26'57", A CHORD BEARING OF S-75°16'15"-W, A CHORD DISTANCE OF 481.40 FEET, FOR AN ARC LENGTH OF 486.74 FEET TO A 5/8" IRON ROD AND CAP "LB 8126";

THENCE 4) S-89°59'43"-W, 564.31 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 5) N-76°30'31"-W, 51.42 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 6) S-89°59'43"-W, 217.24 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 7) THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 20.00 FEET, A CENTRAL ANGLE/DELTA OF 66°25'19", A CHORD BEARING OF S-56°47'04"-W, A CHORD DISTANCE OF 21.91 FEET, FOR AN ARC LENGTH OF 23.19 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE 8) S-89°59'43"-W, 710.79 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 9) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE/DELTA OF 89°53'07", A CHORD BEARING OF N-45°03'43"-W, A CHORD DISTANCE OF 247.24 FEET, FOR AN ARC LENGTH OF 274.54 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE EASTERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD; THENCE ALONG THE EASTERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD THE FOLLOWING TWO (2) COURSES: 1) N-00°07'09"-W, 889.59 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE 2) THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE/DELTA OF 34°41'22", A CHORD BEARING OF N-17°27'50"-W, A CHORD DISTANCE OF 149.06 FEET, FOR AN ARC LENGTH OF 151.36 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WEST LINE OF THE NORTH ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 20; THENCE DEPARTING THE EASTERLY MAINTAINED RIGHT-OF-WAY OF SAID OLD LAKE ALFRED ROAD, AND ALONG THE WEST LINE OF THE NORTH ½ OF THE SOUTHWEST ¼ N-00°08'40"-W, 48.43 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

COMMENCE AT ABOVE DESIGNATED POINT "B", AND RUN THENCE S-29°26'54"-E, 80.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS THE POINT OF BEGINNING, SAID POINT IS ALSO A POINT ON THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD; THENCE ALONG THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD THE FOLLOWING TWO (2) COURSES: 1) N-60°32'46"-E, 20.15 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 2) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE/DELTA OF 36°52'12", A CHORD BEARING OF N-78°58'52"-E, A CHORD DISTANCE OF 31.62 FEET, FOR AN ARC LENGTH OF 32.18 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE WESTERLY RIGHT OF WAY LINE OF SAID COUNTY ROAD NUMBER 557; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD 557 S-29°27'14"-E, 141.33 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD; THENCE ALONG THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD THE FOLLOWING FIVE (5) COURSES: 1) S-85°30'10"-W, 23.94 FEET; THENCE 2) S-89°49'24"-W, 100.00 FEET; THENCE 3) N-89°46'32"-W, 100.00 FEET; THENCE 4) S-89°49'24"-W, 100.00 FEET; THENCE 5) N-89°39'39"-W, 78.54 FEET TO A 5/8" IRON ROD AND CAP "LB 8126", SAID POINT IS A POINT ON THE SOUTHERLY MAINTAINED RIGHT-OF-WAY LINE OF SAID OLD LAKE ALFRED ROAD, SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1027.00 FEET, A CENTRAL ANGLE/DELTA OF 17°02'44", A CHORD BEARING OF N-69°04'08"-E, A CHORD DISTANCE OF 304.41 FEET, FOR AN ARC LENGTH OF 305.53 FEET TO THE POINT OF BEGINNING.

EXHIBIT B: Fiscal Year 2020/2021 Budget



**Eden Hills
Community Development District**

**Proposed Budget
FY 2021**



Table of Contents

1 General Fund

2-5 General Fund Narrative

Eden Hills

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2020	Actuals Thru 6/30/20	Projected Next 3 Months	Projected Thru 9/30/20	Proposed Budget FY2021
<u>Revenues</u>					
Developer Contributions	\$114,535	\$80,000	\$19,002	\$99,002	\$184,965
Total Revenues	\$114,535	\$80,000	\$19,002	\$99,002	\$184,965
<u>Expenditures</u>					
<i><u>Administrative</u></i>					
Supervisor Fees	\$12,000	\$5,400	\$3,000	\$8,400	\$12,000
Engineering	\$15,000	\$0	\$3,750	\$3,750	\$20,000
Attorney	\$25,000	\$20,487	\$4,513	\$25,000	\$25,000
Annual Audit	\$0	\$0	\$0	\$0	\$3,000
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$650
Dissemination	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$3,550
Management Fees	\$35,000	\$23,333	\$8,750	\$32,083	\$35,000
Information Technology	\$3,775	\$3,024	\$225	\$3,249	\$2,350
Telephone	\$300	\$0	\$75	\$75	\$250
Postage & Delivery	\$1,000	\$93	\$250	\$343	\$850
Insurance	\$5,000	\$4,575	\$0	\$4,575	\$5,000
Printing & Binding	\$1,000	\$184	\$250	\$434	\$1,000
Legal Advertising	\$10,000	\$16,813	\$2,500	\$19,313	\$10,000
Other Current Charges	\$5,000	\$0	\$1,250	\$1,250	\$1,000
Office Supplies	\$625	\$59	\$156	\$216	\$500
Travel Per Diem	\$660	\$0	\$165	\$165	\$550
Dues, Licenses & Subscriptions	\$175	\$150	\$0	\$150	\$175
<i><u>Total Administrative</u></i>	<i><u>\$114,535</u></i>	<i><u>\$74,118</u></i>	<i><u>\$24,884</u></i>	<i><u>\$99,002</u></i>	<i><u>\$130,875</u></i>
<i><u>Operations & Maintenance</u></i>					
<u>Field Services</u>					
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Field Management	\$0	\$0	\$0	\$0	\$10,000
Landscape Maintenance	\$0	\$0	\$0	\$0	\$18,640
Landscape Replacement	\$0	\$0	\$0	\$0	\$2,000
Streetlights	\$0	\$0	\$0	\$0	\$8,400
Electric	\$0	\$0	\$0	\$0	\$1,500
Water & Sewer	\$0	\$0	\$0	\$0	\$700
Sidewalk & Asphalt Maintenance	\$0	\$0	\$0	\$0	\$350
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,000
General Repairs & Maintenance	\$0	\$0	\$0	\$0	\$3,500
Contingency	\$0	\$0	\$0	\$0	\$2,000
<i><u>Total Operations & Maintenance</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$54,090</u></i>
Total Expenditures	\$114,535	\$74,118	\$24,884	\$99,002	\$184,965
Excess Revenues/(Expenditures)	\$0	\$5,882	(\$5,882)	\$0	\$0

Eden Hills
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for 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.

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 and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

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

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 bonds.

Eden Hills
Community Development District
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 bond series.

Trustee Fees

The District will incur trustee related costs with the issuance of its' Series 2019 bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

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

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

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

Legal Advertising

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

Other Current Charges

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

Eden Hills
Community Development District
GENERAL FUND BUDGET

Office Supplies

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

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

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.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

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

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Eden Hills
Community Development District
GENERAL FUND BUDGET

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

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

Irrigation Repairs

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

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.

SECTION V

RESOLUTION NO. 2020-41

A RESOLUTION OF THE BOARD OF SUPERVISORS OF EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT AMENDING AND SUPPLEMENTING RESOLUTION NO. 2020-36 TO AMEND CERTAIN PROVISIONS OF SECTIONS 1 AND 5 THEREOF RELATING TO THE CONDITIONS FOR THE ISSUANCE OF ITS EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2020 (THE "SERIES 2020 BONDS") RATIFYING AND CONFIRMING ALL ACTIONS HERETOFORE TAKEN RELATING TO THE SALE OF THE SERIES 2020 BONDS; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Eden Hills Community Development District (the "District") is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") and created by Ordinance No. 1422-19 enacted by the City Commission of the City of Lake Alfred, Florida (the "City") on October 21, 2019 with an effective date of October 31, 2019; and

WHEREAS, the District determined to undertake, in one or more stages, the acquisition and/or construction of additional public infrastructure improvements for the special benefit of the District Lands (the "Series 2020 Project"), as described in the Engineer's Report for Capital Improvements, originally dated November 1, 2019, revised and approved March 4, 2020 (the "Revised Engineer's Report"); and

WHEREAS, the Series 2020 Project is to be financed with proceeds of the Series 2020 Bonds authorized to be issued pursuant to Resolution No. 2020-36 (the "Original Delegation Resolution") adopted by the Board of the District on February 12, 2020; and

WHEREAS, the Original Delegation Resolution was adopted prior to approval of the Revised Engineer's Report which increased the estimated cost of the Phase 1 infrastructure; and

WHEREAS, the District now desires to amend the provisions of the Original Delegation Resolution to increase the maximum principal amount of Series 2020 Bonds that can be issued pursuant to Sections 1 and 5 thereof from \$2,890,000 to \$3,500,000, as reflected in the Revised Engineer's Report;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Eden Hills Community Development District, as follows:

Section 1. Defined Terms. Any term used herein and not otherwise defined shall have the meaning given to such term in the Original Delegation Resolution.

Section 2. Amendment of Section 1 of the Original Delegation Resolution. Section 1 of the Original Delegation Resolution is hereby amended in its entirety to read as follows:

There are hereby authorized and directed to be issued: the Eden Hills Community Development District Special Assessment Bonds, Series 2020 (the "Series 2020 Bonds") in an

aggregate principal amount not to exceed \$3,500,000, for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2020 Project, (ii) making a deposit to the Series 2020 Reserve Account in an amount equal to the Series 2020 Reserve Requirement, (iii) funding a portion of the interest coming due on the Series 2020 Bonds, and (iv) paying certain costs of issuance in respect of the Series 2020 Bonds. The Series 2020 Bonds shall be issued under and secured by the Indenture, the form of which by reference is hereby incorporated into this resolution as if set forth in full herein.

Section 3. Amendment of Section 5(iii) of the Original Delegation Resolution. Section 5(iii) of the Original Delegation Resolution is hereby amended in its entirety to read as follows:

"(iii) The aggregate principal amount of the Series 2020 Bonds shall not exceed \$3,500,000 "

Section 4. Public Meetings. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the District, pursuant to all applicable laws and orders including but not limited to Executive Order 20-69 issued by Governor DeSantis, as amended and supplemented, and Section 120.54(5)(b)2, Florida Statutes, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 6. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 7. Ratification of Original Delegation Resolution. Except to the extent previously modified and/or hereby modified, the Original Delegation Resolution of the District is hereby ratified, confirmed and approved in all respects.

Section 8. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Remainder of Page Intentionally Left Blank]

PASSED in Public Session of the Board of Supervisors of Eden Hills Community Development District, this 12th day of August, 2020.

**EDEN HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary, Board of Supervisors

Chairperson, Board of Supervisors

SECTION VI

RESOLUTION 2020-42

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2020-2021; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Eden Hills 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 the City of Lake Alfred, Polk County Florida; and

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

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

WHEREAS, the Board desires to adopt the Fiscal Year 2020-2021 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2020-2021 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 12th day of August 2020.

ATTEST:

**EDEN HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2020-2021 Annual Meeting Schedule

Exhibit A

BOARD OF SUPERVISORS MEETING DATES EDEN HILLS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2020-2021

The Board of Supervisors of the Eden Hills Community Development District will hold their regular meetings for Fiscal Year 2020-2021 at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, FL 33850 at 5:00 p.m. on the 2nd Wednesday of each month, unless otherwise indicated as follows:

**October 14, 2020
November 11, 2020
December 9, 2020
January 13, 2021
February 10, 2021
March 10, 2021
April 14, 2021
May 12, 2021
June 9, 2021
July 14, 2021
August 11, 2021
September 8, 2021**

Please note that due to the ongoing nature of the COVID-19 public health emergency, it may be necessary to hold the above referenced meetings utilizing communications media technology in order to protect the health and safety of the public or held at an alternative physical location other than the location indicated above. To that end, anyone wishing to participate in such meetings should contact the District Manager's Office prior to each meeting to confirm the applicable meeting access and/or location information. Additionally, interested parties may refer to the District's website for the latest information: <https://edenhillscdd.com/>.

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

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 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.

District Manager

SECTION VII

SECTION C

SECTION 1

EDEN HILLS
Community Development District

Summary of Checks

June 1, 2020 to August 3, 2020

Bank	Date	Check No.'s	Amount	
General Fund	6/17/20	33	\$	956.61
	6/18/20	34-40	\$	15,248.54
	6/24/20	41	\$	1,955.87
	7/13/20	42	\$	1,606.50
	7/15/20	43	\$	682.50
	7/24/20	44	\$	225.00
	7/30/20	45-46	\$	4,001.90
			\$	24,676.92
			\$	24,676.92

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/17/20	00010	5/03/20 1038056	202004 310-51300-48000	NOT OF RULE DEVELOP 0420	*	463.16	
		5/31/20 1038662	202005 310-51300-48000	LEGAL ADVERTISING	*	6.95	
		5/31/20 1038662	202005 310-51300-48000	NOT OF DEVELOPMENT 050620	*	486.50	
THE LEDGER/NEWS CHIEF							956.61 000033
6/18/20	00003	5/13/20 AR051320	202005 310-51300-11000	SUPV FEE 05/13/2020	*	200.00	
ANDREW RHINEHART							200.00 000034
6/18/20	99999	6/18/20 VOID	202006 000-00000-00000	VOID CHECK	C	.00	
*****INVALID VENDOR NUMBER*****							.00 000035
6/18/20	00008	3/01/20 7	202003 310-51300-34000	MANAGEMENT FEES-MAR20	*	2,916.67	
		3/01/20 7	202003 310-51300-35100	INFORMATION TECH-MAR20	*	75.00	
		3/01/20 7	202003 310-51300-51000	OFFICE SUPPLIES	*	2.50	
		3/01/20 7	202003 310-51300-42500	COPIES	*	16.35	
		4/01/20 8	202004 310-51300-34000	MANAGEMENT FEES-APR20	*	2,916.67	
		4/01/20 8	202004 310-51300-35100	INFORMATION TECH-APR20	*	75.00	
		5/01/20 11	202005 310-51300-34000	MNGT FEES 05/2020	*	2,916.67	
		5/01/20 11	202005 310-51300-35100	INFORMATION TECH 05/2020	*	75.00	
		5/01/20 11	202005 310-51300-51000	OFFICE SUPPLIES	*	.15	
		5/01/20 11	202005 310-51300-42000	POSTAGE	*	1.20	
		6/01/20 12	202006 310-51300-34000	MNGT FEES 06/2020	*	2,916.67	
		6/01/20 12	202006 310-51300-35100	INFORMATION TECH 06/2020	*	75.00	
		6/01/20 12	202006 310-51300-51000	OFFICE SUPPLIES	*	3.04	
		6/01/20 12	202006 310-51300-42000	POSTAGES	*	6.40	
		6/01/20 12	202006 310-51300-42500	COPIES	*	6.00	
GOVERNMENTAL MANAGEMENT SERVICES							12,002.32 000036

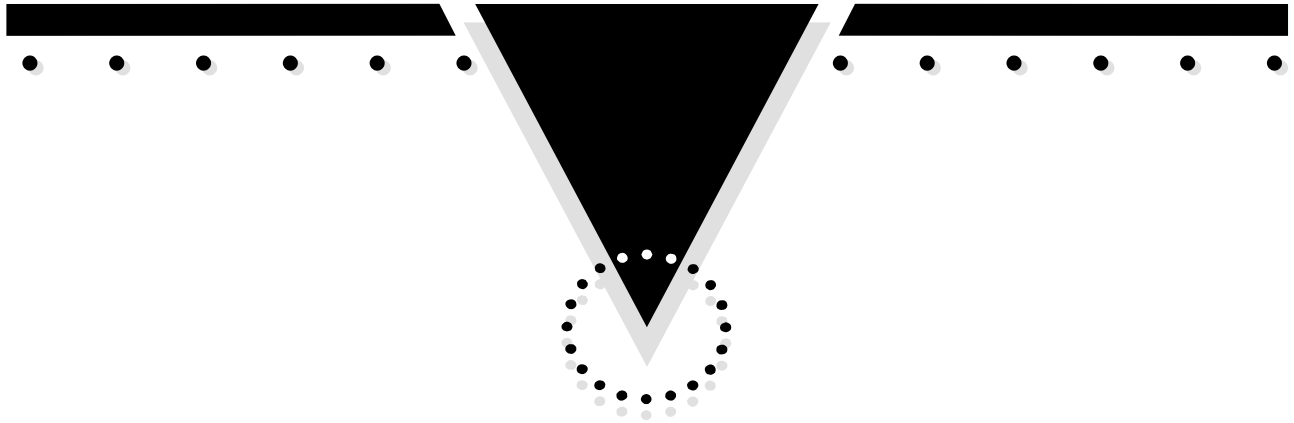
EDEN EDEN HILLS				KCOSTA			

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	8/04/20	PAGE 2	
*** CHECK DATES 06/01/2020 - 08/03/2020 ***												GENERAL FUND		
												BANK A GENERAL FUND		
CHECK DATE	VEND#	.....INVOICE.....		...EXPENSED TO...			VENDOR NAME		STATUS	AMOUNT	....CHECK.....	
		DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS			AMOUNT	#		
6/18/20	00007	4/16/20	114125	202003	310-51300-31500	MON MEET/EDNCDD 01 RVW			*	1,259.72				
		5/22/20	114845	202004	310-51300-31500	MTG/DEV/AGENDA			*	1,186.50				
HOPPING GREEN & SAMS											2,446.22	000037		
6/18/20	00004	5/13/20	JB051320	202005	310-51300-11000	SUPV FEE 05/13/2020			*	200.00				
JACK BERRY III											200.00	000038		
6/18/20	00002	5/13/20	LS051320	202005	310-51300-11000	SUPV FEE 05/13/2020			*	200.00				
LAUREN SCHWENK											200.00	000039		
6/18/20	00001	5/13/20	RH051320	202005	310-51300-11000	SUPV FEE 05/13/2020			*	200.00				
RENNIE HEATH											200.00	000040		
6/24/20	00007	6/19/20	115356	202005	310-51300-31500	GEN/REVIEW/PREPARE/CONFER			*	1,955.87				
HOPPING GREEN & SAMS											1,955.87	000041		
7/13/20	00007	2/29/20	113630	202007	300-13100-10100	PROJECT CONST-FEB20			*	388.50				
		3/31/20	114127	202007	300-13100-10100	PROJECT CONST-FEB20			*	1,218.00				
HOPPING GREEN & SAMS											1,606.50	000042		
7/15/20	00010	6/30/20	1039413	202006	310-51300-48000	NOT OF SUPER MEET 06/3/20			*	682.50				
THE LEDGER/NEWS CHIEF											682.50	000043		
7/24/20	00008	7/14/20	14	202007	310-51300-35100	INFORMATION TC 11/19-7/20			*	225.00				
GOVERNMENTAL MANAGEMENT SERVICES											225.00	000044		
7/30/20	00008	7/01/20	13	202007	310-51300-34000	MANAGEMENT FEE JULY2020			*	2,916.67				
		7/01/20	13	202007	310-51300-35100	INFORMATION TECH JULY2020			*	75.00				
		7/01/20	13	202007	310-51300-51000	OFFICE SUPPLIES			*	.33				
		7/01/20	13	202007	310-51300-42000	POSTAGE			*	5.50				
		7/01/20	13	202007	310-51300-42500	COPIES			*	.90				
GOVERNMENTAL MANAGEMENT SERVICES											2,998.40	000045		
EDEN EDEN HILLS KCOSTA														

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
7/30/20	00007	6/19/20 115357	202005 300-13100-10100 PROJECT CONSTR SRVC MAY20	HOPPING GREEN & SAMS	*	1,003.50	
							1,003.50 000046
						TOTAL FOR BANK A	24,676.92
						TOTAL FOR REGISTER	24,676.92

EDEN EDEN HILLS KCOSTA

SECTION 2



Eden Hills

Community Development District

Unaudited Financial Reporting

June 30, 2020



Table of Contents

1	<hr/> Balance Sheet
2	<hr/> General Fund Income Statement
3	<hr/> Capital Projects Fund Income Statement
4	<hr/> Month to Month
5	<hr/> Developer Contribution Schedule

EDEN HILLS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
June 30, 2020

	General Fund	Capital Projects Fund	Totals FY20
<u>ASSETS:</u>			
<u>CASH</u>			
OPERATING ACCOUNT	\$6,565	---	\$6,565
DUE FROM CAPITAL PROJECTS	\$1,004	---	\$1,004
TOTAL ASSETS	<u>\$7,568</u>	<u>\$0</u>	<u>\$7,568</u>
<u>LIABILITIES:</u>			
ACCOUNTS PAYABLE	\$1,686	---	\$1,686
CONTRACTS PAYABLE	---	\$1,607	\$1,607
DUE TO DEVELOPER	---	\$1,525	\$1,525
<u>FUND EQUITY:</u>			
FUND BALANCES:			
UNASSIGNED	\$5,882	---	\$5,882
TOTAL LIABILITIES & FUND EQUITY	<u>\$7,568</u>	<u>\$0</u>	<u>\$7,568</u>

EDEN HILLS

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/20	ACTUAL THRU 06/30/20	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS	\$114,535	\$80,000	\$80,000	\$0
TOTAL REVENUES	\$114,535	\$80,000	\$80,000	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISORS FEES	\$12,000	\$9,000	\$5,400	\$3,600
ENGINEERING	\$15,000	\$11,250	\$0	\$11,250
ATTORNEY	\$25,000	\$18,750	\$20,487	(\$1,737)
MANAGEMENT FEES	\$35,000	\$26,250	\$23,333	\$2,917
INFORMATION TECHNOLOGY	\$3,775	\$2,831	\$3,024	(\$192)
TELEPHONE	\$300	\$225	\$0	\$225
POSTAGE	\$1,000	\$750	\$93	\$657
INSURANCE	\$5,000	\$5,000	\$4,575	\$425
PRINTING & BINDING	\$1,000	\$750	\$184	\$566
LEGAL ADVERTISING	\$10,000	\$7,500	\$16,813	(\$9,313)
OTHER CURRENT CHARGES	\$5,000	\$3,750	\$0	\$3,750
OFFICE SUPPLIES	\$625	\$469	\$59	\$409
TRAVEL PER DIEM	\$660	\$495	\$0	\$495
DUES, LICENSES, & SUBSCRIPTIONS	\$175	\$175	\$150	\$25
TOTAL ADMINISTRATIVE:	\$114,535	\$87,195	\$74,118	\$13,077
TOTAL EXPENDITURES	\$114,535	\$87,195	\$74,118	\$13,077
EXCESS REVENUES (EXPENDITURES)	\$0		\$5,882	
FUND BALANCE - BEGINNING	\$0		\$0	
FUND BALANCE - ENDING	\$0		\$5,882	

EDEN HILLS

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/20	ACTUAL THRU 06/30/20	VARIANCE
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0

EXPENDITURES:

CAPITAL OUTLAY	\$0	\$0	\$3,131	(\$3,131)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$3,131	(\$3,131)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,131)	
FUND BALANCE - BEGINNING	\$0		\$0	
FUND BALANCE - ENDING	\$0		(\$3,131)	

EDEN HILLS

Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>REVENUES:</u>													
DEVELOPER CONTRIBUTIONS	\$0	\$20,000	\$0	\$20,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000
TOTAL REVENUES	\$0	\$20,000	\$0	\$20,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000
<u>EXPENDITURES:</u>													
<u>ADMINISTRATIVE:</u>													
SUPERVISORS FEES	\$0	\$1,400	\$1,000	\$800	\$800	\$0	\$600	\$800	\$0	\$0	\$0	\$0	\$5,400
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$4,694	\$5,789	\$3,802	\$1,801	\$0	\$1,260	\$1,187	\$1,956	\$0	\$0	\$0	\$0	\$20,487
MANAGEMENT FEES	\$0	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$23,333
INFORMATION TECHNOLOGY	\$0	\$75	\$2,450	\$75	\$75	\$75	\$124	\$75	\$75	\$0	\$0	\$0	\$3,024
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$0	\$20	\$0	\$40	\$26	\$0	\$0	\$1	\$6	\$0	\$0	\$0	\$93
INSURANCE	\$0	\$4,575	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,575
PRINTING & BINDING	\$0	\$90	\$13	\$17	\$40	\$16	\$2	\$0	\$6	\$0	\$0	\$0	\$184
LEGAL ADVERTISING	\$0	\$6,191	\$3,290	\$5,692	\$0	\$0	\$463	\$493	\$683	\$0	\$0	\$0	\$16,813
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$0	\$5	\$46	\$3	\$3	\$0	\$0	\$3	\$0	\$0	\$0	\$59
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES, & SUBSCRIPTIONS	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150
TOTAL ADMINISTRATIVE	\$4,694	\$21,207	\$13,477	\$11,387	\$3,860	\$4,270	\$5,292	\$6,242	\$3,690	\$0	\$0	\$0	\$74,118
TOTAL EXPENDITURES	\$4,694	\$21,207	\$13,477	\$11,387	\$3,860	\$4,270	\$5,292	\$6,242	\$3,690	\$0	\$0	\$0	\$74,118
EXCESS REVENUES/(EXPENDITURES)	(\$4,694)	(\$1,207)	(\$13,477)	\$8,613	(\$3,860)	\$35,730	(\$5,292)	(\$6,242)	(\$3,690)	\$0	\$0	\$0	\$5,882

**Eden Hills Community Development District
Developer Contributions/Due from Developer**

Funding Request #	Prepared Date	Payment Received Date	Check/Wire Amount	Total Funding Request	General Fund Portion (FY20)	Over and (short) Balance Due
FY20						
1	11/1/19	12/24/19	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
2	1/28/20	3/20/20	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
3	3/5/20	4/20/20	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
4	3/26/20	6/16/20	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
Due from Developer			\$ 80,000.00	\$ 80,000.00	\$ 80,000.00	\$ -
Total Developer Contributions FY20					\$ 80,000.00	