

*Grande Pines
Community Development District*

Agenda

May 29, 2024

AGENDA

Grande Pines

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

May 24, 2024

**Board of Supervisors
Grande Pines
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Grande Pines Community Development District** will be held **Wednesday May 29, 2024 at 10:00 AM at the Offices of GMS-CF, LLC, 219 East Livingston Street, Orlando, FL 32801**. Following is the revised agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 20, 2024 Board of Supervisors Meeting
4. Consideration of Resolution 2024-07 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing
5. Consideration of Resolution 2024-08 Designating a Date, Time and Location for a Landowners' Election and Meeting
6. Consideration of Series 2021 Requisition #25
7. Ratification of Series 2021 Requisition #26
8. Ratification of Series 2024 Requisitions #1-4
9. Review and Acceptance of Revised Draft Fiscal Year 2023 Audit Report
10. Staff Reports
 - A. Attorney
 - i. Memorandum Regarding Annual Reminder on Florida Laws for Public Officials
 - B. Engineer
 - C. District Manager's Report
 - i. Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Series 2021 Arbitrage Rebate Calculation Report
 - iv. Presentation of Number of Registered Voters - 0
 - D. Field Manager's Report
 - i. Consideration of Proposals for Accent Lighting with Total Sprinkler & Lighting, LLC
11. Other Business
12. Supervisors Requests
13. Adjournment

Sincerely,

George Flint

George S. Flint
District Manager

MINUTES

**MINUTES OF MEETING
GRANDE PINES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Grande Pines Community Development District was held Monday, **March 20, 2024** at 11:00 a.m. at the Offices of GMS-CF, LLC at 219 East Livingston Street, Orlando, Florida.

Present and constituting a quorum:

Amanda Whitney
Linda Kepfer
Achal Aggarwal

Chairperson
Vice Chairperson
Assistant Secretary

Also present were:

George Flint
Jay Lazarovich
Mohammad Eisa *by phone*
Indra Rivas
Sara Zare *by phone*
Kendall Bulleit *by phone*
Jarett Wright

District Manager, GMS
District Counsel
District Engineer
Bond Counsel
MBS Underwriter
MBS Underwriter
Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public other than Board members and staff.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 19,
2024 Meeting**

Mr. Flint: You have approval of the minutes of the February 19th meeting. Did the Board have any comments or corrections?

Ms. Whitney: I'll make a motion to approve.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Minutes of the February 19, 2024, Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearing for the Imposition of Assessments

Open Public Hearing

Mr. Flint: Next is the public hearing to impose debt assessments on Assessment Area Two. Is there a motion to open the public hearing?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Opening the Public Hearing, was approved.

A. Consideration of Engineer's Report

Mr. Flint: The first item is consideration of the engineer's report. Mohammad Eisa is on the phone. Mohammad, do you want to just hit the highlights of the report?

Mr. Eisa: Yes. The report update was basically just adding Assessment Area Two which includes Phase 3 and Phase 5. There is nothing else to update from the previous report.

Mr. Flint: And the Board saw this report when you set the public hearing. Are there any questions from the Board on the report or for counsel? If not, is there a motion to approve?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Master Engineer's Report, was approved.

B. Consideration of Master Assessment Methodology Report for Assessment Area Two

Mr. Flint: Then you have the Master Assessment Methodology Report for Assessment Area Two. This report was previously seen and this report is substantially the same as previously seen. This was used for purposes of setting the hearing and the mailed notice and the advertised notices. Table 1 is the development plan. How we've allocated the benefit, we are showing both Assessment Area One and Two because we are taking all the units, and all the areas, and all the costs and we are allocating them to both assessment areas. So, you will see information about Assessment Area One and Assessment Area Two and the reason is because we are allocating the

benefit across the entire District. Assessment Area Two is Phase 3 and 5. You see the considered bond sizing in Table 3. Table 4 has the allocation of benefit based on premium costs. Table 5 is the allocation benefit based on the par debt per unit. Table 6 shows what the annual assessments would be if we funded all the improvements allocated to Assessment Area Two. Table 7 shows the preliminary assessment roll for Assessment Area Two based on that. Any questions on the Master Report, if not is there a motion to approve?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Master Assessment Methodology Report for Assessment Area Two, was approved.

E. Presentation of Supplemental Assessment Methodology Report for Assessment Area Two

Mr. Flint: Then we would like to move Item E which is the Supplemental Assessment report up as the new B1 before you take action on the Resolution Levying Assessments because we priced the bonds before your assessment, and we have the benefit of knowing the exact interest rate and parameters for the bond issue. So, we have the benefit of levying the assessment based on the actual pricing. So, we will adapt this as we move in the supplemental report, and I will present that now before you take public comment and considering the resolution. If you refer to the Supplemental Assessment Methodology, we prepared an initial form of this that was used in a Limited Offering Memorandum when the underwriter went out and marketed the bonds. As I indicated, the underwriter actually priced the bonds. The Bond Purchase Agreement was executed and is authorized by the Delegation Resolution that you previously approved. If you go to Table 1 of the Supplemental Assessment Report you see the 203 units comprised of townhomes, and 15 70-foot single family lots. There are factors assigned to those resulting in 187.7 ERUs. Table 2, the construction price was identified in the engineer's report for Assessment Area Two. Table 3 is the bond sizing based on the actual terms of the pricing. You can see that the interest rate, the average is 5.65% as opposed to the interest rate in the master. It was just a conservative number. So, you can see the pricing is generating 4.8 million dollars of construction funds. You can see the debt service reserve that allows for capitalized interest which is through November 1st of this year. Debt service is 100% max annual debt and the cost of issuance. Table 4 shows you the improvement costs by lot. Table 5 is the par debt per unit. Table 6 are the actual target assessments

that are results from pricing. This is the gross annual assessment per unit is what will show up on the tax bill each year for these homes. Table 7 is the preliminary assessment roll for those phases. Any questions on the Supplemental Assessment Methodology? Is there a motion to approve it?

On MOTION by Ms. Whitney seconded by Mr. Aggarwal, with all in favor, the Supplemental Assessment Methodology Report for Assessment Area Two, was approved.

C. Public Comment & Testimony

Mr. Flint: Next is public comment and testimony. For the record we just have the Board members and staff here. So, there is no public comment or testimony. We'll bring it back to the Board.

D. Consideration of Resolution 2024-05 Levying Assessments

Mr. Flint: You have Resolution 2024-05 levying assessments and attached to that would be the Engineer's Report and the Assessment Methodology. Anything you want to hit on Jay?

Mr. Lazarovich: Yes, this resolution is levying assessments on Assessment Area Two, which is made up of Phase 3 and 5. It is in accordance with Chapter 17198 of the Florida statutes. As George mentioned because we priced prior to levying we have both methodology reports attached as Exhibit A. We are just looking for a motion to approve.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-05 Levying Assessments, was approved.

Close Public Hearing

Mr. Flint: That brings us to Item 5.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-04
Conveyance of Phase 5 Utilities**

Mr. Flint: That brings us to Item 5 which is Resolution 2024-05 conveyance of Phase 5 utilities. Jay.

Mr. Lazarovich: This resolution is conveying the utilities from the developers of the CDD and then simultaneously from the CDD to the county. Included in this resolution we have two bill of sales for those transfers as well as our standard taxes, owners' affidavit, and certificate of the District Engineer. We are just looking for a motion to approve in substantially final form.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-04 Conveyance of Phase 5 Utilities, was approved in substantial form.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2024-06
Conveyance of Phase 3 Utilities**

Mr. Flint: Next we have resolution 2024-06 conveyance of Phase 3 utilities.

Mr. Lazarovich: Yes, you have the same resolution just for Phase 3 utilities. So, we are just looking for another motion to approve those documents.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-06 Conveyance of Phase 3 Utilities, was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of License and Operation
Agreement between Grande Pines CDD
and Paradiso Grande Property Owners'
Association, Inc.**

Mr. Flint: Item 7 is consideration of a license and operation agreement between the CDD and the Paradiso Grande Property Owner's Association, Inc. This is related to operation of the access control and guard house. The CDD owns the roads and the guardhouse. We've entered the security contract based on the fact that the clubhouse is right there at the entrance, all the internet and access controls flow from the clubhouse to the guardhouse. They are going to have staff on site. It makes sense that the CDD considered entering into an agreement with the HOA where they would actually operate the guardhouse and access control system. So, this agreement contemplates that that would be the case, but it also clarifies the CDD does own the guardhouse and ultimately, we have responsibility. We've entered into the agreement with the security company. Jay anything?

Mr. Lazarovich: Yeah, I will just end that this is going to be approved in substantial form and we will be having specific rules. One of which is already in the agreement regarding the public access. We just want to make sure it is highlighted in the agreement that they are aware it is a public road.

Mr. Flint: Any questions on the agreement understanding this is a draft and we would ask that it is approved in substantial form so it can be tweaked.

Ms. Whitney: Do you want any motion to approved draft version?

Mr. Flint: A motion to approve in substantial form.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the License and Operations Agreement Between Grands Pines CDD and Paradiso Grans Property Owners' Association, Inc, was approved in substantial form.

EIGHTH ORDER OF BUSINESS

Review and Acceptance of Draft Fiscal Year 2023 Audit Report

Mr. Flint: Next the CDD as a government entity is required to have an annual independent audit report. You all went through an RFP process, and you selected your independent auditor. The draft of the final audit is included in your agenda. This is for FY 2023, which ended on September 30, 2023. The management letter which starts on page 28 of the agenda. If there were any issues it would be reflected there. It appears the public depositors report for 2023 was not submitted by the November 30th deadline. So, we are looking into that. It has been filed, but it may not have been filed by the deadline. So that would be the only comment that is on here. It's really a minor issue. We still need to draft our response to that finding. But other than that, there aren't any other issues identified in the audit. Any questions on the audit?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Draft Fiscal Year 2023 Audit Report, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Jay, anything else?

Mr. Lazarovich: No updates.

B. Engineer

Mr. Flint: Mohammad, anything other reports for the Board?

Mr. Eisa: I don't have any reports for the Board.

C. District Manager's Report

i. Check Register

Mr. Flint: Under District Manager's report you have the check register for the month of February, totaling \$52,861.08. And the detailed register is behind the summary. If the Board has any questions, we can discuss those. Any questions on the register, if not is there a motion to approve it?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: Balance sheet and income statement. These are unaudited through the end of January. If the Board has any discussion, we can discuss those. No action required. I don't know where we are at with drawing down the balance of the prior bond issue. There is still \$718,000 in that construction account. So, do you have any idea where we are? I know the engineer was supposed to be putting together the costs. Mohammad do you know the status?

Mr. Eisa: We haven't updated the requisition yet. We are waiting for this area to be approved, and then we can submit the requisition.

Mr. Flint: This is for the past prior bond issue. It's still \$718,000.

Mr. Eisa: I have no information on that. I can get back to you.

Mr. Flint: Okay. I know I exchanged emails with Christy on it but we need to follow-up.

Mr. Eisa: Okay. I will deal with it.

iii. Ratification of Requisitions #22-24

Mr. Flint: Requisitions #22-#24 have been transmitted to the Trustee, and we are asking the Board to just ratify those.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Requisitions #22-#24, were ratified.

D. Field Manager's Report**i. Consideration of Proposal for Palm Tree Injections with United Land Services – ADDED**

Mr. Flint: Field Manager's report. We added some proposals. Jarrett.

Mr. Wright: Good morning, everyone. First off. We noticed a couple of the pine trees that were installed are starting to die out. They are the small ones that were on the boulevard. I have processed a request to have them removed. They are looking at possible replacement, maybe not. Just because the pine trees weren't doing great in that area. As we looked into it, they were diseased, and the disease was spreading to the other plants. We treated it and it wasn't effective it just kept spreading. So, the decision we made was to pull the ones that were diseased. So, most of that area overlooking both sides of the ponds have been cleared out of those small trees. We can go back in at another time if we want more trees there. I would recommend if we did want to do replacements looking at something like Japanese blueberry or something that typically A would look better, and B just has better life span. As long as the deer in the area aren't coming to attack it. We don't have to replace them if you would like to open up. We can keep an open look. I think it'd let people look at the ponds and it's nice. But if you want some sort of replacement, I guess I'd look into that for you. They are in the process of going through trimming all the oak trees on the boulevard and making sure nothing is falling into the sidewalk or anything. But then they are also resetting all the grasses, the crepe myrtles, and everything that needs to be reset annually for proper growth that was already performed. We do have proposals for them for injecting the majeures and the bismarks that are on the property. They all need it. At the moment they are starting to grey out. This is typical in the first year of their installation that starts to happen. The irrigation wasn't fully set up when the palms were initially installed so it's just a good time to start. It's \$50 a tree, 3 times a year. Typically, we do it for a year and then evaluate after that to see if we need to do anything else. We also have proposals for adjusting some of the plant material around the guard house area and a couple of the beds just to clean it up. On that bottom right picture there on that page, you can see that the plant material is really hard to maintain and manage and it doesn't exactly look great. So, this will just be replacing some of the areas with a blue daze trim around some of the bigger beds around the trees and then these sections along the guard house or the guard house parking spot there would be 6 dorphins on each side.

Ms. Whitney: How can we get this done and get this removed, I know we are going to replace it. Can they get it out of there?

Mr. Wright: As soon as it is approved, we can get it out. Yes, that's the other thing, replacing the dead palm tree that's there. The only other proposal I have is for the palm tree injections.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Proposal for Palm Tree Injections with United Land Services, was approved.

ii. Consideration of Proposal for Dead Palm Tree Replacement with United Land Services – ADDED

Mr. Wright: The second proposal I have is for replacing the palm tree there. This would be for a palm tree, of similar height. We need something that is about 10 feet. Whenever you go to transfer to make sure there is no problem with the install. That proposal is for \$1,686.47.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Proposal for Dead Palm Tree Replacement with United Land Services, was approved.

Mr. Flint: What kind of palm tree?

Mr. Wright: It's a Sable Palm.

Mr. Flint: Okay. Good. And if they can get the old one removed while they're waiting if there's going to be delay.

iii. Consideration of Proposals for Guardhouse Plant Enhancements with United Land Services – ADDED

- 1. Entrance Beds – Blue Daze**
- 2. Guard Shack Side – Orange Ixora**

Mr. Wright: The last sections is 2 proposals that are bundling the same program. So, we would put blue daze on a couple of spots there. There are pictures of locations where it would go. This is just going to fill in the trim of the areas and they will look a little nicer. It's a lower plant so you will basically get the effect of a tiered system going up. They vary. The plant life is roughly 3-5 years as long as there's no disease issues or anything like that. And they are very drought

tolerant. If we are not irrigating all the time, they are not going to be affected. They are in bloom about 80-90% of the year. It's just an easy plant to fill in and makes it look nice. That proposal is for \$1,344.76. And in conjunction with that just below it shows the adding plants on each side of the parking spot there. Just to give a little color in the area. They look nice and it's the same thing, they are drought tolerant plants. And bloom 80% and this time of year they are just starting to come back into bloom. It will be nice pink, yellow mix all in there. And that's for \$286.97.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Proposal for Guardhouse Plant Enhancements with United Land Services, was approved.

Ms. Whitney: One question, I know we had talked about this using this photo for reference. The island down the center adding accent lighting for those palms. Can we go ahead and start getting proposals on that please? I'm not sure about the monument lighting. I don't know if we need another salt light or something there. But also, that area between the gate that has the palm, you know at the beginning maybe we can just add some lighting out to the community. So, I know we did the clubhouse and now if there's not enough up front.

Mr. Wright: We will also look at the electric there too. There's a lot of products we are using at some of our properties which I can get you pictures of for reference. It's a very cheap option and typically let's say for a monument the packs of 12. We'll order 24 of them, maybe install 18, and we have 6 lights we have to swap instantly. I'll bring a couple of options that we can also get quotes together. You just want regular lighting? Do you want some color or anything like that?

Ms. Whitney: Well, it's not my personal preference, but either will be for like a landscape of lighting for the palms and things and then you put in and get some appeal to the community.

Mr. Wright: Absolutely.

TENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

Mr. Flint: Is there a motion to adjourn?

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

RESOLUTION 2024-07

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT:

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

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

DATE: August 19, 2024

HOOR: 10:00 a.m.

LOCATION: Offices of GMS-CF, LLC
219 East Livingston Street
Orlando, FL 32801

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the local general-purpose governments at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget

on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

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

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

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

PASSED AND ADOPTED THIS 29th DAY OF MAY, 2024.

ATTEST:

**GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Grande Pines
Community Development District

Proposed Budget
FY 2025



Table of Contents

1-2	General Fund
3-6	General Fund Narrative
7	Series 2021 Debt Service Fund
8-9	Series 2021 Amortization Schedule
10	Series 2024 Debt Service Fund
11-12	Series 2024 Amortization Schedule
13	Summary Assessment Chart

Grande Pines

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments - Tax Roll	\$ 244,329	\$ 53,847	\$ 190,481	\$ 244,329	\$ 568,635
Cost Share Revenue	\$ 6,242	\$ -	\$ 6,242	\$ 6,242	\$ 6,242
Developer Contributions	\$ 262,004	\$ -	\$ 172,816	\$ 172,816	\$ -

Total Revenues	\$ 512,575	\$ 53,847	\$ 369,539	\$ 423,387	\$ 574,877
-----------------------	-------------------	------------------	-------------------	-------------------	-------------------

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 2,200	\$ 3,200	\$ 5,400	\$ 12,000
FICA Expense	\$ 918	\$ 168	\$ 459	\$ 627	\$ 918
Engineering	\$ 12,000	\$ 125	\$ 3,000	\$ 3,125	\$ 12,000
Attorney	\$ 25,000	\$ 13,560	\$ 12,500	\$ 26,060	\$ 25,000
Arbitrage	\$ 900	\$ -	\$ 450	\$ 450	\$ 900
Annual Audit	\$ 6,000	\$ 5,100	\$ -	\$ 5,100	\$ 6,000
Dissemination Fees	\$ 7,000	\$ 1,750	\$ 1,750	\$ 3,500	\$ 7,000
Trustee Fees	\$ 8,200	\$ 2,020	\$ 6,180	\$ 8,200	\$ 8,200
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,562
Management Fees	\$ 38,955	\$ 19,478	\$ 19,476	\$ 38,954	\$ 42,500
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ 150	\$ 150	\$ 300
Postage	\$ 200	\$ 99	\$ 100	\$ 199	\$ 200
Insurance	\$ 6,718	\$ 6,076	\$ -	\$ 6,076	\$ 6,684
Printing & Binding	\$ 350	\$ 6	\$ 36	\$ 42	\$ 350
Legal Advertising	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Other Current Charges	\$ 1,000	\$ 635	\$ 300	\$ 935	\$ 1,000
Office Supplies	\$ 200	\$ 277	\$ 100	\$ 377	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

Total Administrative	\$ 133,216	\$ 58,469	\$ 51,701	\$ 110,170	\$ 137,139
-----------------------------	-------------------	------------------	------------------	-------------------	-------------------

Grande Pines

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i><u>Field Expenditures</u></i>					
Field Management	\$ 15,000	\$ 7,500	\$ 6,250	\$ 13,750	\$ 15,750
Gate Attendants	\$ 163,171	\$ 87,533	\$ 92,820	\$ 180,353	\$ 190,000
Gate Repairs	\$ 6,000	\$ 424	\$ 1,500	\$ 1,924	\$ 6,000
Gate Internet, Phone, Cable	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Gate Cameras	\$ 1,200	\$ -	\$ 600	\$ 600	\$ 1,200
Gate Supplies	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Property Insurance	\$ 2,465	\$ -	\$ -	\$ -	\$ 2,465
Electric	\$ 6,900	\$ 7,867	\$ 8,400	\$ 16,267	\$ 27,000
Streetlights	\$ 60,648	\$ -	\$ 15,162	\$ 15,162	\$ 60,648
Water & Sewer	\$ 21,740	\$ -	\$ 5,435	\$ 5,435	\$ 21,740
Landscape Maintenance	\$ 69,900	\$ 22,997	\$ 25,200	\$ 48,197	\$ 69,900
Landscape Contingency	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 5,000
Irrigation Repairs	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Lake Maintenance	\$ 12,035	\$ 3,960	\$ 4,050	\$ 8,010	\$ 12,035
Pressure Washing	\$ 6,000	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
Sign Maintenance	\$ 1,800	\$ -	\$ 900	\$ 900	\$ -
Repairs & Maintenance	\$ 1,500	\$ 2,173	\$ 750	\$ 2,923	\$ 10,000
Contingency	\$ 2,500	\$ 6,223	\$ 6,223	\$ 12,446	\$ 2,500
Total Field Expenditures	\$ 379,359	\$ 138,677	\$ 174,540	\$ 313,217	\$ 437,738
Total Expenditures	\$ 512,575	\$ 197,146	\$ 226,241	\$ 423,387	\$ 574,877
Excess Revenues/(Expenditures)	\$ -	\$ (143,299)	\$ 143,299	\$ -	\$ -

Product Type	Assessable Units	ERU Value	Total ERU	%	Net Assessments	Gross Assessments
Single Family - 50'	154	1.00	154	42%	\$ 238,252.64	\$ 253,460.26
Single Family - 70'	62	1.40	87	24%	\$ 134,287.85	\$ 142,859.42
Townhouse	169	0.75	127	34%	\$ 196,094.30	\$ 208,610.96
	385	3	368	100%	\$ 568,634.80	

Gross					
Assessments- Per Unit FY 25	Gross Assessments- Per Unit FY 24	Increase (Decrease) Per Unit	% Increase (Decrease)		
\$ 1,645.85	\$ 1,445.23	\$ 200.62	14%		
\$ 2,304.18	\$ 2,023.32	\$ 280.86	14%		
\$ 1,234.38	\$ 1,083.92	\$ 150.46	14%		

Grande Pines Community Development District General Fund Budget

REVENUES:

Assessments

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

Cost Share Revenue

The district will earn 23% in revenue from PAC Fair Share.

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. Amount is based on 5 Supervisors attending 5 meetings during the fiscal year.

FICA Expense

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

Engineering

The District's engineer, Poulos & Bennett, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Arbitrage

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

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates for these services.

Grande Pines Community Development District General Fund Budget

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. Governmental Management Services-Central Florida, LLC, provides these services.

Trustee Fees

The District will pay annual trustee fees for the series 2021 bonds to USBank.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services-Central Florida, LLC, provides these services.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Represents the cost of printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Grande Pines Community Development District General Fund Budget

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

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.

Field Expenditures:

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.

Gate Attendants

Represents the day-to-day staffing and operations management of the gate.

Gate Repairs

The cost of repairing and maintain the gate.

Gate Internet, Phone, Cable

Represents the cost of the telephone/fax costs, internet and cable for the mechanical gate arm motors.

Gate Cameras

Represents the cost of the control board and cameras for the mechanical gate arm.

Gate Supplies

Supplies used for the gate

Property Insurance

The District's estimated property insurance coverages.

Grande Pines Community Development District General Fund Budget

Electric

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

Streetlights

Encompasses the budgeted amount for the District's decorative light poles and fixtures in various locations.

Water & Sewer

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

Landscape Maintenance

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

Landscape Contingency

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

Irrigation Repairs

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

Lake Maintenance

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

Pressure Washing

Represents the cost of pressure washing for the District.

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.

Grande Pines
Community Development District
Proposed Budget
Debt Service Fund Series 2021

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 383,353	\$ 84,487	\$ 298,866	\$ 383,353	\$ 383,353
Interest	\$ -	\$ 10,673	\$ 3,522	\$ 14,195	\$ 7,000
Carry Forward Surplus ⁽¹⁾	\$ 139,717	\$ 139,858	\$ -	\$ 139,858	\$ 146,874
Total Revenues	\$ 523,070	\$ 235,018	\$ 302,388	\$ 537,406	\$ 537,227
Expenditures					
Interest - 11/1	\$ 120,688	\$ 120,688	\$ -	\$ 120,688	\$ 118,938
Principal - 5/1	\$ 140,000	\$ -	\$ 140,000	\$ 140,000	\$ 145,000
Interest - 5/1	\$ 120,688	\$ -	\$ 120,688	\$ 120,688	\$ 118,938
Total Expenditures	\$ 381,375	\$ 120,688	\$ 260,688	\$ 381,375	\$ 382,876
Other Financing Sources/(Uses)					
Transfer In/Out	\$ -	\$ (9,158)	\$ -	\$ (9,158)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (9,158)	\$ -	\$ (9,158)	\$ -
Excess Revenues/(Expenditures)	\$ 141,695	\$ 105,173	\$ 41,701	\$ 146,874	\$ 154,351

Interest - 11/1/2025 \$ 117,125

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

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 50'	98	\$ 208,888.55	\$ 2,131.52	\$ 2,267.57
Single Family - 70'	29	\$ 86,539.32	\$ 2,984.11	\$ 3,174.59
Townhouse	55	\$ 87,925.16	\$ 1,598.64	\$ 1,700.68
	182	\$ 383,353		

Grande Pines
Community Development District
Series 2021 Special Assessment Bonds A1
Amortization Schedule

Date		Balance		Principal		Interest		Total
11/01/24	\$	6,350,000.00	\$	-	\$	118,937.50	\$	379,625.00
05/01/25	\$	6,350,000.00	\$	145,000.00	\$	118,937.50	\$	-
11/01/25	\$	6,205,000.00	\$	-	\$	117,125.00	\$	381,062.50
05/01/26	\$	6,205,000.00	\$	150,000.00	\$	117,125.00	\$	-
11/01/26	\$	6,055,000.00	\$	-	\$	115,250.00	\$	382,375.00
05/01/27	\$	6,055,000.00	\$	150,000.00	\$	115,250.00	\$	-
11/01/27	\$	5,905,000.00	\$	-	\$	112,850.00	\$	378,100.00
05/01/28	\$	5,905,000.00	\$	155,000.00	\$	112,850.00	\$	-
11/01/28	\$	5,750,000.00	\$	-	\$	110,370.00	\$	378,220.00
05/01/29	\$	5,750,000.00	\$	160,000.00	\$	110,370.00	\$	-
11/01/29	\$	5,590,000.00	\$	-	\$	107,810.00	\$	378,180.00
05/01/30	\$	5,590,000.00	\$	165,000.00	\$	107,810.00	\$	-
11/01/30	\$	5,425,000.00	\$	-	\$	105,170.00	\$	377,980.00
05/01/31	\$	5,255,000.00	\$	170,000.00	\$	105,170.00	\$	-
11/01/31	\$	5,255,000.00	\$	-	\$	102,450.00	\$	377,620.00
05/01/32	\$	5,255,000.00	\$	180,000.00	\$	102,450.00	\$	-
11/01/32	\$	5,075,000.00	\$	-	\$	99,075.00	\$	381,525.00
05/01/33	\$	5,075,000.00	\$	185,000.00	\$	99,075.00	\$	-
11/01/33	\$	4,890,000.00	\$	-	\$	95,606.25	\$	379,681.25
05/01/34	\$	4,890,000.00	\$	190,000.00	\$	95,606.25	\$	-
11/01/34	\$	4,700,000.00	\$	-	\$	92,043.75	\$	377,650.00
05/01/35	\$	4,700,000.00	\$	200,000.00	\$	92,043.75	\$	-
11/01/35	\$	4,500,000.00	\$	-	\$	88,293.75	\$	380,337.50
05/01/36	\$	4,500,000.00	\$	205,000.00	\$	88,293.75	\$	-
11/01/36	\$	4,295,000.00	\$	-	\$	84,450.00	\$	377,743.75
05/01/37	\$	4,295,000.00	\$	215,000.00	\$	84,450.00	\$	-
11/01/37	\$	4,080,000.00	\$	-	\$	80,418.75	\$	379,868.75
05/01/38	\$	4,080,000.00	\$	225,000.00	\$	80,418.75	\$	-
11/01/38	\$	3,855,000.00	\$	-	\$	76,200.00	\$	381,618.75
05/01/39	\$	3,855,000.00	\$	230,000.00	\$	76,200.00	\$	-
11/01/39	\$	3,625,000.00	\$	-	\$	71,887.50	\$	378,087.50
05/01/40	\$	3,625,000.00	\$	240,000.00	\$	71,887.50	\$	-
11/01/40	\$	3,385,000.00	\$	-	\$	67,387.50	\$	379,275.00
05/01/41	\$	3,135,000.00	\$	250,000.00	\$	67,387.50	\$	-
11/01/41	\$	3,135,000.00	\$	-	\$	62,700.00	\$	380,087.50
05/01/42	\$	3,135,000.00	\$	260,000.00	\$	62,700.00	\$	-
11/01/42	\$	2,875,000.00	\$	-	\$	57,500.00	\$	380,200.00
05/01/43	\$	2,875,000.00	\$	270,000.00	\$	57,500.00	\$	-
11/01/43	\$	2,605,000.00	\$	-	\$	52,100.00	\$	379,600.00
05/01/44	\$	2,605,000.00	\$	280,000.00	\$	52,100.00	\$	-
11/01/44	\$	2,325,000.00	\$	-	\$	46,500.00	\$	378,600.00
05/01/45	\$	2,325,000.00	\$	295,000.00	\$	46,500.00	\$	-
11/01/45	\$	2,030,000.00	\$	-	\$	40,600.00	\$	382,100.00
05/01/46	\$	2,030,000.00	\$	305,000.00	\$	40,600.00	\$	-

Grande Pines
Community Development District
Series 2021 Special Assessment Bonds A1
Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
11/01/46	\$ 1,725,000.00	\$ -	\$ 34,500.00	\$ 380,100.00
05/01/47	\$ 1,725,000.00	\$ 315,000.00	\$ 34,500.00	\$ -
11/01/47	\$ 1,410,000.00	\$ -	\$ 28,200.00	\$ 377,700.00
05/01/48	\$ 1,410,000.00	\$ 330,000.00	\$ 28,200.00	\$ -
11/01/48	\$ 1,080,000.00	\$ -	\$ 21,600.00	\$ 379,800.00
05/01/49	\$ 1,080,000.00	\$ 345,000.00	\$ 21,600.00	\$ -
11/01/49	\$ 735,000.00	\$ -	\$ 14,700.00	\$ 381,300.00
05/01/50	\$ 735,000.00	\$ 360,000.00	\$ 14,700.00	\$ -
11/1/50	\$ 375,000.00	\$ -	\$ 7,500.00	\$ 382,200.00
5/1/51	\$ 375,000.00	\$ 375,000.00	\$ 7,500.00	\$ 382,500.00
		\$ 6,350,000.00	\$ 4,022,450.00	\$ 10,633,137.50

Grande Pines
Community Development District
Proposed Budget
Debt Service Fund Series 2024

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ 399,845
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 192,551
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 592,396
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 192,551
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 85,000
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 158,261
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 435,812
Other Financing Sources/(Uses)					
Bond Proceeds	\$ -	\$ -	\$ 592,396	\$ 592,396	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 592,396	\$ 592,396	\$ -
Excess Revenues/(Expenditures)	\$ -	\$ -	\$ 592,396	\$ 592,396	\$ 156,584

Interest - 11/1/2025 \$ 156,285

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 50'	56	\$ 119,293.13	\$ 2,130.23	\$ 2,266.21
Single Family - 70'	33	\$ 98,416.83	\$ 2,982.33	\$ 3,172.69
Townhouse	114	\$ 182,135.04	\$ 1,597.68	\$ 1,699.66
	203	\$ 399,845		

Grande Pines
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal	Interest	Total
11/01/24	\$	5,765,000.00	\$ -	\$ 158,261.25	\$ 192,551.19
05/01/25	\$	5,765,000.00	\$ 85,000.00	\$ 158,261.25	
11/01/25	\$	5,680,000.00	\$ -	\$ 156,285.00	\$ 399,546.25
05/01/26	\$	5,680,000.00	\$ 85,000.00	\$ 156,285.00	
11/01/26	\$	5,595,000.00	\$ -	\$ 154,308.75	\$ 395,593.75
05/01/27	\$	5,595,000.00	\$ 90,000.00	\$ 154,308.75	
11/01/27	\$	5,505,000.00	\$ -	\$ 152,216.25	\$ 396,525.00
05/01/28	\$	5,505,000.00	\$ 95,000.00	\$ 152,216.25	
11/01/28	\$	5,410,000.00	\$ -	\$ 150,007.50	\$ 397,223.75
05/01/29	\$	5,410,000.00	\$ 100,000.00	\$ 150,007.50	
11/01/29	\$	5,310,000.00	\$ -	\$ 147,682.50	\$ 397,690.00
05/01/30	\$	5,310,000.00	\$ 105,000.00	\$ 147,682.50	
11/01/30	\$	5,205,000.00	\$ -	\$ 145,241.25	\$ 397,923.75
05/01/31	\$	5,205,000.00	\$ 110,000.00	\$ 145,241.25	
11/01/31	\$	4,735,000.00	\$ -	\$ 142,683.75	\$ 397,925.00
05/01/32	\$	4,735,000.00	\$ 115,000.00	\$ 142,683.75	
11/01/32	\$	4,735,000.00	\$ -	\$ 140,010.00	\$ 397,693.75
05/01/33	\$	4,735,000.00	\$ 120,000.00	\$ 140,010.00	
11/01/33	\$	4,735,000.00	\$ -	\$ 137,220.00	\$ 397,230.00
05/01/34	\$	4,735,000.00	\$ 125,000.00	\$ 137,220.00	
11/01/34	\$	4,735,000.00	\$ -	\$ 134,313.75	\$ 396,533.75
05/01/35	\$	4,735,000.00	\$ 130,000.00	\$ 134,313.75	
11/01/35	\$	4,605,000.00	\$ -	\$ 130,771.25	\$ 395,085.00
05/01/36	\$	4,605,000.00	\$ 140,000.00	\$ 130,771.25	
11/01/36	\$	4,465,000.00	\$ -	\$ 126,956.25	\$ 397,727.50
05/01/37	\$	4,465,000.00	\$ 150,000.00	\$ 126,956.25	
11/01/37	\$	4,315,000.00	\$ -	\$ 122,868.75	\$ 399,825.00
05/01/38	\$	4,315,000.00	\$ 155,000.00	\$ 122,868.75	
11/01/38	\$	4,160,000.00	\$ -	\$ 118,645.00	\$ 396,513.75
05/01/39	\$	4,160,000.00	\$ 165,000.00	\$ 118,645.00	
11/01/39	\$	3,995,000.00	\$ -	\$ 114,148.75	\$ 397,793.75
05/01/40	\$	3,995,000.00	\$ 175,000.00	\$ 114,148.75	
11/01/40	\$	3,820,000.00	\$ -	\$ 109,380.00	\$ 398,528.75
05/01/41	\$	3,820,000.00	\$ 185,000.00	\$ 109,380.00	
11/01/41	\$	3,440,000.00	\$ -	\$ 104,338.75	\$ 398,718.75
05/01/42	\$	3,020,000.00	\$ 195,000.00	\$ 104,338.75	
11/01/42	\$	3,020,000.00	\$ -	\$ 99,025.00	\$ 398,363.75
05/01/43	\$	3,020,000.00	\$ 205,000.00	\$ 99,025.00	
11/01/43	\$	3,020,000.00	\$ -	\$ 93,438.75	\$ 397,463.75
05/01/44	\$	3,020,000.00	\$ 215,000.00	\$ 93,438.75	
11/01/44	\$	3,020,000.00	\$ -	\$ 87,580.00	\$ 396,018.75
05/01/45	\$	3,020,000.00	\$ 230,000.00	\$ 87,580.00	
11/01/45	\$	2,790,000.00	\$ -	\$ 80,910.00	\$ 398,490.00
05/01/46	\$	2,790,000.00	\$ 245,000.00	\$ 80,910.00	
11/01/46	\$	2,545,000.00	\$ -	\$ 73,805.00	\$ 399,715.00
05/01/47	\$	2,545,000.00	\$ 255,000.00	\$ 73,805.00	

Grande Pines
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/47	\$	2,290,000.00	\$	-	\$	66,410.00	\$ 395,215.00
05/01/48	\$	2,290,000.00	\$	275,000.00	\$	66,410.00	
11/01/48	\$	2,015,000.00	\$	-	\$	58,435.00	\$ 399,845.00
05/01/49	\$	2,015,000.00	\$	290,000.00	\$	58,435.00	
11/01/49	\$	1,725,000.00	\$	-	\$	50,025.00	\$ 398,460.00
05/01/50	\$	1,725,000.00	\$	305,000.00	\$	50,025.00	\$ -
11/01/50	\$	1,420,000.00	\$	-	\$	41,180.00	\$ 396,205.00
05/01/51	\$	1,420,000.00	\$	325,000.00	\$	41,180.00	\$ -
11/01/51	\$	1,095,000.00	\$	-	\$	31,755.00	\$ 397,935.00
05/01/52	\$	1,095,000.00	\$	345,000.00	\$	31,755.00	\$ -
11/01/52	\$	750,000.00	\$	-	\$	21,750.00	\$ 398,505.00
05/01/53	\$	750,000.00	\$	365,000.00	\$	21,750.00	\$ -
11/01/53	\$	385,000.00	\$	-	\$	11,165.00	\$ 397,915.00
05/01/54	\$	385,000.00	\$	385,000.00	\$	11,165.00	\$ 396,165.00
				\$ 5,765,000.00	\$ 6,355,924.94	\$	12,120,924.94

Grande Pines

Community Development District

Summary Assessment Chart

Product Type	Assessable Units	O&M Gross Assessments- Per Unit	Series 2021 Debt -	
			Gross Assessments- Per Unit	Total Gross Annual Assessment Per Unit
Townhouse	55	\$1,234.38	\$1,700.68	\$2,935.06
Single Family - 50'	98	\$1,645.85	\$2,267.57	\$3,913.42
Single Family - 70'	29	\$2,304.18	\$3,174.59	\$5,478.77
182				

Product Type	Assessable Units	O&M Gross Assessments- Per Unit	Series 2024 Debt -	
			Gross Assessments- Per Unit	Total Gross Annual Assessment Per Unit
Townhouse	114	\$1,234.38	\$1,699.66	\$2,934.04
Single Family - 50'	56	\$1,645.85	\$2,266.21	\$3,912.05
Single Family - 70'	33	\$2,304.18	\$3,172.69	\$5,476.87
203				

SECTION 5

RESOLUTION 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Grande Pines Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Orange County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*],” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.**
The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Linda Kepfer	11/2024
2	Achal Aggarwal	11/2024
3	Suhel Rojas	11/2024
4	Jerri (Amanda) Whitney	11/2026
5	Randy Jones	11/2026

This year, Seat 1, currently held by Linda Kepfer, Seat 2, currently held by Achal Aggarwal, and Seat 3, currently held by Suhel Rojas, are subject to election by landowners in November 2024. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate received the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER’S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held

on the **18th day of November 2024, at 10:00 a.m.**, and located at the **Offices of GMS-CF, LLC, 219 East Livingston Street, Orlando, FL 32801.**

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its **May 29, 2024** meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 East Livingston Street, Orlando, Florida 32801.

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

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 29th day of May 2024.

**GRANDE PINES
COMMUNITY DEVELOPMENT
DISTRICT**

ATTEST:

Secretary/ Asst. Secretary

Chairperson/ Vice Chairperson

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Grande Pines Community Development District (“**District**”) the location of which is generally described as comprising a parcel or parcels of land containing approximately 118.79 acres located in Orange County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District’s Board of Supervisors (“**Board**”, and individually, “**Supervisor**”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE:	Monday, November 18, 2024
TIME:	10:00 AM
LOCATION:	Offices of GMS-CF, LLC 219 East Livingston Street Orlando, FL 32801

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, c/o Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 (“**District Manager’s Office**”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office at (407) 841-5524, at least 48 hours before the hearing. 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 Manager’s Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such 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 the appeal is to be based.

George Flint
District Manager

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Monday, November 18, 2024**

TIME: **10:00 AM**

LOCATION: **Offices of GMS-CF, LLC, 219 East Livingston Street, Orlando, FL 32801**

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful landowner candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
LANDOWNERS' MEETING – Monday, November 18, 2024

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (**"Proxy Holder"**) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Grande Pines Community Development District to be held at the **Offices of GMS-CF, LLC, 219 East Livingston Street, Orlando, FL 32801, on Monday, November 18, 2024, at 10:00 AM**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

Parcel Description

Acreage

Authorized Votes

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes*, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
LANDOWNERS' MEETING – MONDAY, NOVEMBER 18, 2024

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Grande Pines Community Development District and described as follows:

Description

Acreage

_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
2		
3		

Date: _____

Signed: _____

Printed Name: _____

SECTION 6

EXHIBIT B

FORM OF REQUISITION 2021 ACQUISITION AND CONSTRUCTION ACCOUNT

Grande Pines Community Development District
Orange County, Florida

U.S. Bank National Association, as Trustee
Orlando, Florida

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(ASSESSMENT AREA ONE)**

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

- (A) Requisition Number: 25
- (B) Name of Payee: Park Square Grande Pines, LLC
- (C) Amount Payable: \$725,001.78
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Construction Costs – Grande Pines Phase 2 Infrastructure & Grande Pines Phase 4 Infrastructure
- (E) Account from which disbursement to be made: 2021 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in “E” above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area One Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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

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

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area One Capital Improvement Program and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area One Capital Improvement Program improvements being acquired from the proceeds of the 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area One Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area One Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area One Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

Christina Baxter

District Engineer

Table 1
Grande Pines Community Development District
Summary of % CDD Reimbursable % Applicable Requisition #25

QUABYD-QUALITY BY DESIGN Pay Application #5 0601-9401 Grande Pines Phase 2 (Paradiso)	
<i>Description</i>	<i>Amount</i>
02-28-2023 PA#1 Grnd Pins PH2 Pard	\$ 2,996.40
03-31-2023 PA#2 Grnd Pins PH2 Pard	\$ 64,104.50
04-28-2023 PA#3 Grnd Pins PH2 Pard	\$ 86,245.00
12-29-2023 PA#4 Grnd Pins PH2 Pard	\$ 15,120.00
Pay Application #5 TOTAL:	\$ 168,465.90
VERAQU-Vertex Aquatic Solutions Pay Application #1 0601-9401 Paradiso Grande Pines Ph 2	
Floating Fountains	\$ 26,665.98
Pay Application #1 TOTAL:	\$ 26,665.98
REXELE Invoice #2982 0601-9401 Grande Pines Ph 4	
Service: 11303 International Drive - final 30% 10,000'-3" (Primary and secondary) 13-3"x10' stubs 5-Pedestals 5-Transformers 10-Pull box 19-Lights	
	\$ 34,468.20
Invoice #2982 TOTAL:	\$ 34,468.20
REXELE Invoice #2777 0601-9401 Grande Pines Ph 4	
Service: 50% Material Portion of Grande Pines Paradiso Grande Piens Ph 4	
	\$ 57,447.00
Invoice #2777 TOTAL:	\$ 57,447.00
REXELE Invoice #2715 0601-9401 Grande Pines Ph 4	
Service: 20% Mobilizationn of Grande Pines Paradiso Grande Pines Phase 4	
	\$ 22,978.80
Invoice #2715 TOTAL:	\$ 22,978.80
QUABYD-QUALITY BY DESIGN Retainage Pay Application Retainage Paradiso Grande Phase 4	
Retainage (10%)	\$ 12,063.64
Retainage Pay Application TOTAL:	\$ 12,063.64

CDD Requisition 25		
<i>% CDD Reimbursable</i>	<i>% Requisition #25</i>	<i>Amount</i>
100%	100%	\$ 2,996.40
100%	100%	\$ 64,104.50
100%	100%	\$ 86,245.00
100%	100%	\$ 15,120.00
Subtotal:		\$ 168,465.90
CDD Requisition 25		
100%	100%	\$ 26,665.98
Subtotal:		\$ 26,665.98
CDD Requisition 25		
100%	100%	\$ 34,468.20
Subtotal:		\$ 34,468.20
CDD Requisition 25		
100%	100%	\$ 57,447.00
Subtotal:		\$ 57,447.00
CDD Requisition 25		
100%	100%	\$ 22,978.80
Subtotal:		\$ 22,978.80
CDD Requisition 25		
100%	100%	\$ 12,063.64
Subtotal:		\$ 12,063.64

¹ Drainage swales are located within Residential Lots and are not applicable for CDD Reimbursement.

² Tracts P-2, PT-5 and PT-6 are common areas and are to be owned and maintained by the Homeowners Association. Therefore, they are not applicable for CDD Reimbursements.

³ Rex Electrical Solutions invoices are only for the underground conduits cost

Table 1
Grande Pines Community Development District
Summary of % CDD Reimbursable % Applicable Requisition #25

Wal-Rose, Inc. Pay Application #16 21-014 Grande Pines Phase 4	
<i>Description</i>	<i>Amount</i>
Mobilization & Supervision	\$ 29,338.00
Survey layout	\$ 10,350.00
As-builts	\$ 4,140.00
Geotechnical Testing	\$ 19,354.50
Single Row Silt Fence 3232lf	\$ 3,878.40
Floating turbidity barrier 100lf	\$ 1,380.00
Double Row Silt Fence 635lf	\$ 1,397.00
Construction Entrance	\$ 5,999.50
SWPPP Permit & Compliance 3mth	\$ 9,534.00
Inlet Protection 41ea	\$ 4,809.30
Clear, grub & disk (burn on site) 6.75ac	\$ 12,432.15
Demo cart path 1871sy	\$ 14,219.60
Stockpile to Fill 15719cy	\$ 58,160.30
Cut to Fill 4008cy	\$ 13,827.60
Backfill Curbs/ Grade ROW 4565sy	\$ 3,423.75
Finegrade Tracts & pond 2970sy	\$ 1,930.50
Grade Bldg Pads 9390sy	\$ 6,103.50
Seed and Mulch Lots & ROWs 18087sy	\$ 8,139.15
Sod Pond, Swales & Common Areas 5765sy	\$ 15,853.75
Sod 2 Strips Behind Curbs 493sy	\$ 1,355.75
Type "D" Curb 1340lf	\$ 20,368.00
2' Drop Curb 228lf	\$ 3,522.60
2' Miami Curb 3004lf	\$ 46,411.80
3' Valley Gutter 178lf	\$ 3,853.70
5'x4" sidewalk 1967lf	\$ 44,749.25
6'x4" sidewalk 20lf	\$ 547.00
ADA Ramp 4ea	\$ 4,522.00
12" Compacted Subgrade 7704sy	\$ 17,719.20
6" stabilized curb pad 1809sy	\$ 11,215.80
6" Soil Cement 6403sy	\$ 110,771.90
1¼" SP-9.5 Asphalt 6403sy	\$ 56,986.70
Temp Cul-D-Sac 300sy	\$ 3,735.00
Striping and Signs	\$ 8,990.70
Dewater Storm 1933lf	\$ 18,460.15
Connect to existing structure	\$ 1,728.00
10" HDPE 1104lf	\$ 29,200.80
12" HDPE 289lf	\$ 8,785.60
15" RCP 200lf	\$ 6,660.00
18" RCP 140lf	\$ 5,929.00
24" RCP 31lf	\$ 1,904.95
30" RCP 279lf	\$ 23,701.05
36" RCP 650lf	\$ 73,092.50
42" RCP 548lf	\$ 81,542.40
48" RCP 85lf	\$ 15,542.25
ADS Inline Yard Drains 31ea	\$ 42,098.00
Type C Inlet 2ea	\$ 5,019.70
Type P3 Inlet 4ea	\$ 21,058.20
Type J3 Inlet 5ea	\$ 38,125.00
Type P7 Manhole 1ea	\$ 3,599.95
Type J7 Manhole 3ea	\$ 18,773.70
Clean, Flush & TV 1933lf	\$ 4,349.25
Dewater Sanitary 1554lf	\$ 14,840.70
Connect to existing manhole	\$ 1,587.20
8" PVC Gravity Sewer Main (0'-6') 1554lf	\$ 39,782.40
4' Diameter Manhole (0'-6') 6ea	\$ 25,524.30
Single Service 12ea	\$ 8,884.80
Double Service 25ea	\$ 20,660.00
Clean, Test & Video Sanitary Sewer Mains 1554lf	\$ 11,732.70
Connect to Existing Gate Valve	\$ 937.35
12" PVC Watermain 1634lf	\$ 104,085.80
12" Gate Valve 1ea	\$ 3,653.00
Fire Hydrant Assembly 3ea	\$ 17,413.50

CDD Requisition 25		
<i>% CDD Reimbursable</i>	<i>% Requisition #25</i>	<i>Amount</i>
100%	100%	\$ 29,338.00
100%	100%	\$ 10,350.00
100%	100%	\$ 4,140.00
100%	100%	\$ 19,354.50
100%	100%	\$ 3,878.40
100%	100%	\$ 1,380.00
100%	100%	\$ 1,397.00
100%	100%	\$ 5,999.50
100%	100%	\$ 9,534.00
100%	100%	\$ 4,809.30
100%	100%	\$ 12,432.15
100%	100%	\$ 14,219.60
100%	100%	\$ 58,160.30
100%	100%	\$ 13,827.60
100%	100%	\$ 3,423.75
100%	100%	\$ 1,930.50
0%	100%	\$ -
48%	100%	\$ 3,874.50
36%	100%	\$ 5,707.35
100%	100%	\$ 1,355.75
19%	100%	\$ 3,967.20
100%	100%	\$ 3,522.60
100%	100%	\$ 46,411.80
100%	100%	\$ 3,853.70
77%	100%	\$ 34,489.00
100%	100%	\$ 547.00
100%	100%	\$ 4,522.00
74%	100%	\$ 13,041.00
92%	100%	\$ 10,304.40
68%	100%	\$ 75,583.70
68%	100%	\$ 38,884.10
100%	100%	\$ 3,735.00
100%	100%	\$ 8,990.70
100%	100%	\$ 18,460.15
100%	100%	\$ 1,728.00
0%	100%	\$ -
0%	100%	\$ -
58%	100%	\$ 3,829.50
33%	100%	\$ 1,948.10
100%	100%	\$ 1,904.95
100%	100%	\$ 23,701.05
100%	100%	\$ 73,092.50
100%	100%	\$ 81,542.40
100%	100%	\$ 15,542.25
0%	100%	\$ -
0%	100%	\$ -
100%	100%	\$ 21,058.20
100%	100%	\$ 38,125.00
100%	100%	\$ 3,599.95
100%	100%	\$ 18,773.70
100%	100%	\$ 4,349.25
100%	100%	\$ 14,840.70
100%	100%	\$ 1,587.20
100%	100%	\$ 39,782.40
100%	100%	\$ 25,524.30
0%	100%	\$ -
0%	100%	\$ -
100%	100%	\$ 11,732.70
100%	100%	\$ 937.35
100%	100%	\$ 104,085.80
100%	100%	\$ 3,653.00
100%	100%	\$ 17,413.50

Table 1
Grande Pines Community Development District
Summary of % CDD Reimbursable % Applicable Requisition #25

Wal-Rose, Inc. Pay Application #16 21-014 Grande Pines Phase 4		CDD Requisition 25		
<i>Description</i>	<i>Amount</i>	<i>% CDD Reimbursable</i>	<i>% Requisition #25</i>	<i>Amount</i>
Fittings & Restraints - Water	\$ 9,142.80	100%	100%	\$ 9,142.80
2" Blow Off Valve 1ea	\$ 1,323.85	100%	100%	\$ 1,323.85
Single Service 7ea	\$ 6,175.75	0%	100%	\$ -
Double Service 29ea	\$ 25,585.25	0%	100%	\$ -
Temp Jumper 1ea	\$ 2,170.40	100%	100%	\$ 2,170.40
2" Combo Service 36ea	\$ 57,871.80	0%	100%	\$ -
Flush, Test and Chlorinate 1634lf	\$ 11,274.60	100%	100%	\$ 11,274.60
Connect to Existing Gate Valve	\$ 841.25	100%	100%	\$ 841.25
8" PVC Reclaimed Watermain 1662lf	\$ 58,086.90	100%	100%	\$ 58,086.90
Fittings And Restraints - Reuse	\$ 4,655.95	100%	100%	\$ 4,655.95
8" Gate Valve 1ea	\$ 2,041.10	100%	100%	\$ 2,041.10
2" Blow Off Valve 1ea	\$ 1,323.85	100%	100%	\$ 1,323.85
2" Single Service 5ea	\$ 6,860.50	0%	100%	\$ -
Testing 1662lf	\$ 3,739.50	100%	100%	\$ 3,739.50
SUBTOTAL:	\$ 1,398,786.15		Subtotal:	\$ 1,074,776.55
Change Orders				
PCCO#001				
PCO#001				
1-Earthwork.O Earthwork.Other Demucking ROW 21+00 to 26+00	\$ 354,863.90	100%	100%	\$ 354,863.90
PCCO#002				
PCO#002				
1-Earthwork.O Earthwork.Other Retaining wall	\$ 117,006.75	0%	100%	\$ -
1-Earthwork.O Earthwork.Other	\$ 65,835.00	0%	100%	\$ -
Safety fence for wall with 3 poured courses				
PCCO#003				
PCO#003				
1-Earthwork.O Earthwork.Other	\$ 11,788.20	100%	100%	\$ 11,788.20
Additional SSF of wall after engineering 354sff				
1-Earthwork.O Earthwork.Other	\$ 82,293.75	100%	100%	\$ 82,293.75
Price increase due to material, fuel, and sub labor increases on original portion 5985 SFF				
PCCO#004				
PCO#005				
1-Water.O Water.Other water service upgrade	\$ 57,378.75	0%	100%	\$ -
PCCO#005				
PCO#006				
1-Base Soil.O Base Soil Cement.Other soil cement base increase	\$ 46,101.60	100%	100%	\$ 46,101.60
PCCO#006				
PCO#006				
1-Earthwork.O Earthwork.Other geogrid stabilization	\$ 22,342.98	100%	100%	\$ 22,342.98
PCCO#007				
PCO#007				
1-Earthwork.O Earthwork.Other Deduct to reduce TRUE UP PCCO3	\$ (34,081.95)	100%	100%	\$ (34,081.95)
PCCO#008				
PCO#008				
1-Asphalt.O Asphalt.Other	\$ 19,080.94	100%	100%	\$ 19,080.94
56-230 1 1/4" Type SP-9.5 Asphalt 6403sy				
Change Order Subtotal:	\$ 742,609.92	Change Order CDD Reimbursable Subtotal:		
Pay Application #16 GRAND TOTAL:	\$ 2,141,396.07	Total- Construction Costs Eligible for CDD Reimbursement:		
		Total Requisition #17 Reimbursed		
		Total Requisition #25:		
				\$ 1,899,255.49
				\$ 1,174,253.71
				\$ 725,001.78

¹Drainage swales are located within Residential Lots and are not applicable for CDD Reimbursement.

² Tracts P-2, PT-5 and PT-6 are common areas and are to be owned and maintained by the Homeowners Association. Therefore, they are not applicable for CDD Reimbursements.

SECTION 7

EXHIBIT B

FORM OF REQUISITION 2021 ACQUISITION AND CONSTRUCTION ACCOUNT

Grande Pines Community Development District
Orange County, Florida

U.S. Bank National Association, as Trustee
Orlando, Florida

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(ASSESSMENT AREA ONE)**

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

- (A) Requisition Number; 26
- (B) Name of Payee; Poulos & Bennett
- (C) Amount Payable; \$60.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 19-151(42) - Bond Issuance for Nov 2023
- (E) Account from which disbursement to be made: 2021 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area One Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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

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


Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area One Capital Improvement Program and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area One Capital Improvement Program improvements being acquired from the proceeds of the 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area One Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area One Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area One Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



District Engineer



Poulos & Bennett, LLC
2602 E. Livingston St.
Orlando, FL 32803
407-487-2594

Grande Pines CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Invoice number 19-151(42)
Date 12/15/2023

Project **19-151 GRANDE PINES CDD**

Professional services for the period ending: November 24, 2023

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Percent	Current Billed
.01 ENGINEER'S REPORT	15,000.00	99.92	14,987.50	14,987.50	0.08	0.00	0.00
.02 MISCELLANEOUS SERVICES	0.00	0.00	6,298.75	6,298.75	0.00		0.00
.03 2020 BOND ISSUANCE	0.00	0.00	22,872.50	22,932.50	0.00		60.00
.04 2024 BOND ISSUANCE	0.00	0.00	300.00	300.00	0.00		0.00
.99 REIMBURSABLE EXPENSES	0.00	0.00	64.29	64.29	0.00		0.00
Total	15,000.00		44,523.04	44,583.04			60.00

Hourly Tasks:

.03 2020 Bond Issuance

	Hours	Rate	Billed Amount
Executive Team Leader	0.25	240.00	60.00

.03 2020 Bond Issuance - Phase 4 requisition and cost coordination

Invoice total **60.00**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-151(41)	11/27/2023	2,981.25	2,981.25				
19-151(42)	12/15/2023	60.00	60.00				
Total		3,041.25	3,041.25	0.00	0.00	0.00	0.00

SECTION 8

REQUISITION

Grande Pines Community Development District
Orange County, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the "District"), hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2024 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number; 1
- (B) Name of Payee; Poulos & Bennett
- (C) Amount Payable; \$2,783.75
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 19-151(46) - Bond Issuance
- (E) Account from which disbursement to be made: 2024 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "(E)" above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area Two Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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

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

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area Two Capital Improvement Program and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area Two Capital Improvement Program improvements being acquired from the proceeds of the 2024 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area Two Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area Two Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area Two Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

Consulting Engineer



Poulos & Bennett, LLC
2602 E. Livingston St.
Orlando, FL 32803
407-487-2594

Grande Pines CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Invoice number 19-151(46)
Date 03/11/2024

Project **19-151 GRANDE PINES CDD**

Professional services for the period ending: February 23, 2024

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.04 2024 BOND ISSUANCE	0.00	0.00	2,018.75	4,802.50	0.00	2,783.75
Total	0.00		2,018.75	4,802.50		2,783.75

Hourly Tasks:

.04 2024 Bond Issuance

	Hours	Rate	Billed Amount
Executive Team Leader	2.00	250.00	500.00
Project Coordinator	5.50	100.00	550.00
Project Engineer	4.00	145.00	580.00
Senior Project Engineer	5.75	185.00	1,063.75
Staff Engineer	0.75	120.00	90.00
Phase subtotal			2,783.75

.04 2024 Bond Issuance - Engineers report revisions, Bond coordination, document review

Invoice total **2,783.75**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-151(44)	02/12/2024	1,718.75	1,718.75				
19-151(46)	03/11/2024	2,783.75	2,783.75				
Total		4,502.50	4,502.50	0.00	0.00	0.00	0.00

REQUISITION

Grande Pines Community Development District
Orange County, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the “District”), hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the “Trustee”), dated as of March 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2024 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number; 2
- (B) Name of Payee; Latham, Luna, Eden & Beaudine, LLP
- (C) Amount Payable; \$486.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 124024 & 124500 - Conveyance/Requisitions for Feb 2024 & Mar 2024
- (E) Account from which disbursement to be made: 2024 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in “(E)” above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area Two Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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

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

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area Two Capital Improvement Program and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area Two Capital Improvement Program improvements being acquired from the proceeds of the 2024 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area Two Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area Two Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area Two Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

Consulting Engineer



201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

April 15, 2024

Invoice #: 124500
Federal ID #:59-3366512

Grande Pines CDD

c/o Governmental Management Services- CFL, LLC
219 E. Livingston Street
Orlando, FL 32801

Matter ID: 4168-003

Conveyances/Requisitions

For Professional Services Rendered:

3/5/2024	JEL	Continue work on Phase 5 utility conveyance; draft phase 3 utility conveyance documents	1.50	\$405.00
Total Professional Services:			1.50	\$405.00
				Total \$405.00
				Previous Balance \$81.00
				Total Due \$486.00



201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

March 18, 2024

Invoice #: 124024
Federal ID #:59-3366512

Grande Pines CDD
c/o Governmental Management Services- CFL, LLC
219 E. Livingston Street
Orlando, FL 32801

Matter ID: 4168-003

Conveyances/Requisitions

For Professional Services Rendered:

2/20/2024	JEL	Email with S.Rojas re Bills of Sale for Phase 3 utilities	0.20	\$54.00
2/23/2024	JEL	Email with District Engineer regarding phase 5 utilities conveyance	0.10	\$27.00
Total Professional Services:			0.30	\$81.00

Total	\$81.00
Previous Balance	\$0.00

Payments & Credits

<u>Date</u>	<u>Type</u>	<u>Notes</u>	<u>Amount</u>
		Payments & Credits	\$0.00
		Total Due	\$81.00

the 1990s, the number of people in the UK who are employed in the public sector has increased by 1.5 million, from 2.5 million in 1980 to 4 million in 1995. The public sector has become a major employer in the UK, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

The public sector has also become a major provider of social services, and its growth has been a major factor in the overall growth of the economy. The public sector has become a major provider of social services, and its growth has been a major factor in the overall growth of the economy.

REQUISITION

Grande Pines Community Development District
Orange County, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the "District"), hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2024 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number; 3
- (B) Name of Payee; Latham, Luna, Eden & Beaudine, LLP
- (C) Amount Payable; \$891.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 128907 & 124500 - Conveyances/Requisitions for Mar & Apr 2024
- (E) Account from which disbursement to be made: 2024 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "(E)" above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area Two Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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

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

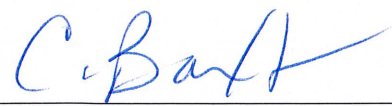
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area Two Capital Improvement Program and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area Two Capital Improvement Program improvements being acquired from the proceeds of the 2024 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area Two Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area Two Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area Two Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



LATHAM, LUNA,
EDEN & BEAUDINE,
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

May 15, 2024

Invoice #: 128907
Federal ID #:59-3366512

Grande Pines CDD

c/o Governmental Management Services- CFL, LLC
219 E. Livingston Street
Orlando, FL 32801

Matter ID: 4168-003

Conveyances/Requisitions

For Professional Services Rendered:

4/3/2024	JEL	Review status of phase 4 conveyances and email regarding same	0.30	\$81.00
4/4/2024	JEL	Email to Developer regarding conveyance documents for Phase 3 and 5 utility turnover; emails with District Engineer regarding Certificate of District Engineer for Phase 3 and 5 utility conveyance	0.30	\$81.00
4/19/2024	JEL	Review executed conveyance documents for Phase 3 and 5 utility conveyance and email to Developer regarding Phase 3 owner's affidavit	0.60	\$162.00
4/23/2024	JEL	Emails with A.Agarwal regarding Phase 3 utility conveyance	0.10	\$27.00
4/24/2024	JEL	Draft Quit Claim Deed to HOA for Tract OS-9	0.20	\$54.00
4/26/2024	JEL	Draft resolution regarding Quit Claim Deed to HOA for Tract OS-9; review executed Owner's Affidavit for Phase 3	0.30	\$81.00
Total Professional Services:			1.80	\$486.00

Total	\$486.00
Previous Balance	\$486.00
Total Due	\$972.00



LATHAM, LUNA,
EDEN & BEAUDINE,
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

April 15, 2024

Invoice #: 124500
Federal ID #:59-3366512

Grande Pines CDD
c/o Governmental Management Services- CFL, LLC
219 E. Livingston Street
Orlando, FL 32801

Matter ID: 4168-003 **Conveyances/Requisitions**

For Professional Services Rendered:

3/5/2024	JEL	Continue work on Phase 5 utility conveyance; draft phase 3 utility conveyance documents	1.50	\$405.00
Total Professional Services:			1.50	\$405.00

Total	\$405.00
Previous Balance	\$81.00
Total Due	\$486.00

the 1990s, the number of people in the UK who are employed in the public sector has increased by 1.5 million, from 2.5 million in 1980 to 4 million in 1995. The public sector has also become an important employer of women, with 55% of public sector employees being women in 1995, compared with 45% in 1980.

There are a number of reasons why the public sector has become an important employer of women. One reason is that the public sector has a high proportion of jobs that are traditionally held by women, such as teaching, nursing, and social work. Another reason is that the public sector has a high proportion of jobs that are part-time or flexible, which are more likely to be held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

There are also a number of reasons why the public sector has become an important employer of women in the 1990s. One reason is that the public sector has a high proportion of jobs that are in the health and social care sectors, which are traditionally held by women. Another reason is that the public sector has a high proportion of jobs that are in the education sector, which is also traditionally held by women.

REQUISITION

Grande Pines Community Development District
Orange County, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

The undersigned, a Responsible Officer of the Grande Pines Community Development District (the "District"), hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2024 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number; 4
- (B) Name of Payee; Poulos & Bennett
- (C) Amount Payable; \$872.50
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 19-151(47) - Bond Issuance for Mar 2024
- (E) Account from which disbursement to be made: 2024 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "(E)" above;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Capital Improvement Program;

4. each disbursement represents a Cost of the Assessment Area Two Capital Improvement Program which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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

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

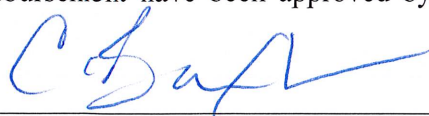
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

GRANDE PINES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that; (i) this disbursement is for the Cost of the Assessment Area Two Capital Improvement Program and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the Assessment Area Two Capital Improvement Program improvements being acquired from the proceeds of the 2024 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Assessment Area Two Capital Improvement Program improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Assessment Area Two Capital Improvement Program improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Assessment Area Two Capital Improvement Program improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer

POULOS BENNETT

Poulos & Bennett, LLC
2602 E. Livingston St.
Orlando, FL 32803
407-487-2594

Grande Pines CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Invoice number 19-151(47)
Date 04/15/2024
Project **19-151 GRANDE PINES CDD**

Professional services for the period ending: March 29, 2024

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.04 2024 BOND ISSUANCE	0.00	0.00	4,802.50	5,675.00	0.00	872.50
Total	0.00		4,802.50	5,675.00		872.50

Hourly Tasks:

.04 2024 Bond Issuance

	Hours	Rate	Billed Amount
Executive Team Leader	2.25	250.00	562.50
Project Coordinator	1.25	100.00	125.00
Senior Project Engineer	1.00	185.00	185.00
Phase subtotal			872.50

.04 2024 Bond Issuance - Email correspondence, Engineers certification, Start first requisition

Invoice total **872.50**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-151(44)	02/12/2024	1,718.75			1,718.75		
19-151(46)	03/11/2024	2,783.75		2,783.75			
19-151(47)	04/15/2024	872.50	872.50				
Total		5,375.00	872.50	2,783.75	1,718.75	0.00	0.00

SECTION 9

**GRANDE PINES
COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	24-25
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Grande Pines Community Development District
Orange County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Grande Pines Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year ended September 30, 2023 then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

REVISED DRAFT

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated **XXXXXXX, xxx**, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

XXXXXXX, xxx

REVISED DRAFT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Grande Pines Community Development District, Orange County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$63,570.
- The change in the District's total net position in comparison with the prior fiscal year was \$393,280, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balance of \$1,371,619, a decrease of (\$2,875,454) in comparison with the prior fiscal year. The fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

REVISED DRAFT

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2023	2022	
Current and other assets	\$ 1,379,132	\$ 4,278,902	
Capital assets, net of depreciation	5,282,524	2,150,196	
Total assets	6,661,656	6,429,098	
Current liabilities	108,086	133,808	
Long-term liabilities	6,490,000	6,625,000	
Total liabilities	6,598,086	6,758,808	
Net position			
Net investment in capital assets	(499,116)	(743,643)	
Restricted	421,784	404,294	
Unrestricted	140,902	9,639	
Total net position	\$ 63,570	\$ (329,710)	

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 641,190	\$ 382,500
Operating grants and contributions	41,150	83,895
Capital grants and contributions	95,197	14,767
Total revenues	777,537	481,162
Expenses:		
General government	93,869	76,543
Maintenance and operations	47,044	-
Interest	243,344	246,718
Total expenses	384,257	323,261
Change in net position	393,280	157,901
Net position - beginning	(329,710)	(487,611)
Net position - ending	\$ 63,570	\$ (329,710)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$384,257. The costs of the District's activities were partially funded by program revenues which were comprised of Developer contributions, assessments, and investment earnings. The majority of the change in expenses resulted from the increased maintenance costs of the District as operations expand.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$5,282,524 invested in capital assets. In the government-wide financial statements no depreciation has been taken as the infrastructure is under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Debt Administration

At September 30, 2023, the District had \$6,490,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$5,765,000 in Special Assessment Revenue Bonds for the purpose of financing certain infrastructure improvements within "Assessment Area Two", consisting of multiple term bonds with varying interest rates and due dates. The Bonds will be issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Grande Pines Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 140,508
Prepaid items	8,096
Restricted assets:	
Investments	1,230,528
Capital assets:	
Nondepreciable	<u>5,282,524</u>
Total assets	<u>6,661,656</u>
 LIABILITIES	
Accounts payable	7,513
Accrued interest payable	100,573
Non-current liabilities:	
Due within one year	140,000
Due in more than one year	<u>6,350,000</u>
Total liabilities	<u>6,598,086</u>
 NET POSITION	
Net investment in capital assets	(499,116)
Restricted for debt service	421,784
Unrestricted	<u>140,902</u>
Total net position	<u>\$ 63,570</u>

See notes to the financial statements

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary government:					
Governmental activities:					
General government	\$ 93,869	\$ -	\$ 22,589	\$ -	\$ (71,280)
Maintenance and operations	47,044	249,587	-	-	202,543
Interest on long-term debt	243,344	391,603	18,561	95,197	262,017
Total governmental activities	384,257	641,190	41,150	95,197	393,280
					393,280
					(329,710)
					<u>\$ 63,570</u>

See notes to the financial statements

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 140,508	\$ -	\$ -	\$ 140,508
Investments	-	522,168	708,360	1,230,528
Due from other funds	-	189	-	189
Prepaid items	8,096	-	-	8,096
Total assets	<u>\$ 148,604</u>	<u>\$ 522,357</u>	<u>\$ 708,360</u>	<u>\$ 1,379,321</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 7,513	\$ -	\$ -	\$ 7,513
Due to other funds	189	-	-	189
Total liabilities	<u>7,702</u>	<u>-</u>	<u>-</u>	<u>7,702</u>
Fund balances:				
Nonspendable:				
Prepaid items	8,096	-	-	8,096
Restricted for:				
Debt service	-	522,357	-	522,357
Capital projects	-	-	708,360	708,360
Unassigned	132,806	-	-	132,806
Total fund balances	<u>140,902</u>	<u>522,357</u>	<u>708,360</u>	<u>1,371,619</u>
Total liabilities and fund balances	<u>\$ 148,604</u>	<u>\$ 522,357</u>	<u>\$ 708,360</u>	<u>\$ 1,379,321</u>

See notes to the financial statements

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	1,371,619
-----------------------------------	----	-----------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	5,282,524		
Accumulated depreciation	<u>-</u>		5,282,524

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(100,573)		
Bonds payable	<u>(6,490,000)</u>		<u>(6,590,573)</u>

Net position of governmental activities	\$	<u>63,570</u>
---	----	---------------

See notes to the financial statements

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 249,587	\$ 391,603	\$ -	\$ 641,190
Developer contributions	22,589	-	-	22,589
Interest earnings	-	18,561	95,197	113,758
Total revenues	272,176	410,164	95,197	777,537
EXPENDITURES				
Current:				
General government	93,869	-	-	93,869
Maintenance and operations	47,044	-	-	47,044
Debt service:				
Principal	-	135,000	-	135,000
Interest	-	244,750	-	244,750
Capital outlay	-	-	3,132,328	3,132,328
Total expenditures	140,913	379,750	3,132,328	3,652,991
Excess (deficiency) of revenues over (under) expenditures	131,263	30,414	(3,037,131)	(2,875,454)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(14,330)	14,330	-
Total other financing sources (uses)	-	(14,330)	14,330	-
Net change in fund balances	131,263	16,084	(3,022,801)	(2,875,454)
Fund balances - beginning	9,639	506,273	3,731,161	4,247,073
Fund balances - ending	\$ 140,902	\$ 522,357	\$ 708,360	\$ 1,371,619

See notes to the financial statements

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (2,875,454)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	3,132,328
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	135,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	1,406
Change in net position of governmental activities	<u>\$ 393,280</u>

See notes to the financial statements

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Grande Pines Community Development District (the "District") was established by the Board of County Commissioners of Orange County's approval of Ordinance No. 2019-17 effective on October 31, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2023, all of the Board members are affiliated with Park Square Enterprises, LLC ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd Cl D	\$ 1,230,528	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 1,230,528</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District has adopted by Resolution 2020-08, the alternative investment guidelines proscribed by Section 218.415, Florida.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 14,330
Capital projects	14,330	-
Total	<u>\$ 14,330</u>	<u>\$ 14,330</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 2,150,196	\$ 3,132,328	\$ -	\$ 5,282,524
Total capital assets, not being depreciated	2,150,196	3,132,328	-	5,282,524
Governmental activities capital assets, net	\$ 2,150,196	\$ 3,132,328	\$ -	\$ 5,282,524

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$17,495,000. The infrastructure will include stormwater management systems, sanitary sewer, potable water and reclaimed water mains, roadways, landscaping and irrigation. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer or by the issuance of additional bonds. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. The District acquired improvements from the Developer at a total cost of \$3,132,328 during the current year.

NOTE 7 – LONG-TERM LIABILITIES

Series 2021

On March 17, 2021, the District issued \$6,760,000 of Special Assessment Revenue Bonds, Series 2021 due on May 1, 2051 with fixed interest rates ranging from 2.5% to 4.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2021	\$ 6,625,000	\$ -	\$ (135,000)	\$ 6,490,000	\$ 140,000
Total	\$ 6,625,000	\$ -	\$ (135,000)	\$ 6,490,000	\$ 140,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 140,000	\$ 241,375	\$ 381,375
2025	145,000	237,875	382,875
2026	150,000	234,250	384,250
2027	150,000	230,500	380,500
2028	155,000	225,700	380,700
2029-2033	860,000	1,049,750	1,909,750
2034-2038	1,035,000	884,625	1,919,625
2039-2043	1,250,000	671,350	1,921,350
2044-2048	1,525,000	403,800	1,928,800
2049-2051	1,080,000	87,600	1,167,600
	<u>\$ 6,490,000</u>	<u>\$ 4,266,825</u>	<u>\$ 10,756,825</u>

NOTE 8 - DEVELOPER TRANSACTIONS AND CONCENTRATIONS

The Developer has agreed to fund a portion of the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$22,589 as of September 30, 2023. In addition, for the current fiscal year, Developer assessment revenues in the general and debt service funds were \$56,039 and \$87,925, respectively.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 244,329	\$ 249,587	\$ 5,258
Developer contributions	258,037	22,589	(235,448)
Total revenues	<u>502,366</u>	<u>272,176</u>	<u>(230,190)</u>
EXPENDITURES			
Current:			
General government	123,007	93,869	29,138
Maintenance and operations	379,359	47,044	332,315
Total expenditures	<u>502,366</u>	<u>140,913</u>	<u>361,453</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	131,263	<u>\$ 131,263</u>
Fund balance - beginning		<u>9,639</u>	
Fund balance - ending		<u>\$ 140,902</u>	

See notes to required supplementary information

REVISED DRAFT

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	3
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	\$6,400
Independent contractor compensation	\$513,312
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Millage rate	Not applicable
Ad valorem taxes collected	Not applicable
Outstanding Bonds:	see Note 7 for details
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,083.92 - \$2,023.32 Debt service - \$1,701 - \$3,065
Special assessments collected	\$641,190
Outstanding Bonds:	see Note 7 for details

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

To the Board of Supervisors
Grande Pines Community Development District
Orange County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Grande Pines Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated **XXXXXXXX, xxxx**.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Xxxxxxxx, xxxx

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Grande Pines Community Development District
Orange County, Florida

We have examined Grande Pines Community Development District, Orange County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Grande Pines Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxxxxxx, xxxx

MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Grande Pines Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Grande Pines Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023 and have issued our report thereon dated **XXXXXXXX, xxxx**.

Auditor's Responsibility

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

Other Reporting Requirements

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

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Grande Pines Community Development District, Orange County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

XXXXXXXX, xxxx

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None.

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

SECTION 10

SECTION A

SECTION I



LATHAM, LUNA,
EDEN & BEAUDINE, ^{LLP}
ATTORNEYS AT LAW

MICHAEL J. BEAUDINE
JAN ALBANESE CARPENTER
DANIEL H. COULTOFF
SARAH M. DINON
JENNIFER S. EDEN
DOROTHY F. GREEN
BRUCE D. KNAPP
PETER G. LATHAM

201 SOUTH ORANGE AVENUE, SUITE 1400
ORLANDO, FLORIDA 32801
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32802
TELEPHONE: (407) 481-5800
FACSIMILE: (407) 481-5801
WWW.LATHAMLUNA.COM

JAY E. LAZAROVICH
MARC L. LEVINE
JUSTIN M. LUNA
LORI T. MILVAIN
BENJAMIN R. TAYLOR
CHRISTINA Y. TAYLOR
KRISTEN E. TRUCCO
DANIEL A. VELASQUEZ

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

I. Code of Ethics Reminders

a. "GIFTS LAW"

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

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

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

b. MISUSE OF PUBLIC POSITION

-No public official shall corruptly¹ use or attempt to use his/her official position or any property or resource which may be within his or her trust, or perform his or her official duties, to secure a special privilege, benefit or exemption for himself/herself, or others. Section 112.313(6), *Florida Statutes*.

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

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

April 2024

Page 2

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

c. VOTING CONFLICTS

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

- i. a principal² by whom the officer is retained³;
- ii. a parent organization or subsidiary of a corporate principal by whom the officer is retained;
- iii. a relative (parents, children, spouse, sibling, mother/father-in-law, son/daughter-in-law); and
- iv. a business associate (pursuing common commercial/business pursuit for profit and such pursuit is current and ongoing). Example: business partner.

-If you have a voting conflict you should: (1) consult with your CDD's counsel and/or your CDD's District Manager; (2) disclose your conflict⁴; and (3) submit the Commission on Ethics Form 8B within 15 days after the vote occurs to your District Manager so that the form can be incorporated into the minutes.

II. Quorum & Sunshine Law Reminders

a. QUORUM

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

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

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

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

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

April 2024

Page 3

b. SUNSHINE LAW

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

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

III. Public Records Reminders

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

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

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

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

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

⁵ The Records Schedule is accessible at the following URL: <https://files.floridados.gov/media/706717/gsl-sl-june-2023.pdf>.

⁶ October 1st through September 30th.

SECTION C

SECTION I

Grande Pines Community Development District

Summary of Check Register

April 1, 2024 to April 30, 2024

Fund	Date	Check No.'s		Amount
General Fund				
	4/1/24	204-205	\$	4,331.00
	4/9/24	206	\$	12,058.65
	4/15/24	207	\$	9,304.63
	4/19/24	208	\$	27,801.43
Total Amount			\$	53,495.71

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
4/01/24	00024	3/25/24 17437	202403 320-53800-47000	POND HERBICIDE MAINT-MAR	*	675.00	
				AQUATIC WEED MANAGEMENT, INC			675.00 000204
4/01/24	00017	3/08/24 67186	202402 320-53800-46200	LANDSCAPE MAINTENANCE-FEB	*	3,656.00	
				UNITED LAND SERVICES			3,656.00 000205
4/09/24	00013	4/08/24 04082024	202404 300-20700-10000	ASSESSMENTS TRANSFER-S2021	*	12,058.65	
				US BANK AS TRUSTEE FOR GRANDE PINES			12,058.65 000206
4/15/24	00001	4/01/24 64	202404 310-51300-34000	MANAGEMENT FEES APR24	*	3,246.25	
		4/01/24 64	202404 310-51300-35200	WEBSITE ADMIN APR24	*	100.00	
		4/01/24 64	202404 310-51300-35100	INFORMATION TECH APR24	*	150.00	
		4/01/24 64	202404 310-51300-31300	DISSEMINATION SVCS APR24	*	291.67	
		4/01/24 64	202404 310-51300-51000	OFFICE SUPPLIES APR24	*	.18	
		4/01/24 64	202404 310-51300-42000	POSTAGE APR24	*	100.53	
		4/01/24 64	202404 310-51300-48000	ORLANDO SENTINEL 3/2/24	*	4,166.00	
		4/01/24 67	202404 320-53800-34000	FIELD MANAGEMENT APR24	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES			9,304.63 000207
4/19/24	00013	4/19/24 04192024	202404 300-20700-10000	ASSESSMENTS TRNFER-S2021	*	27,801.43	
				US BANK AS TRUSTEE FOR GRANDE PINES			27,801.43 000208
TOTAL FOR BANK A						53,495.71	
TOTAL FOR REGISTER						53,495.71	

INVOICE

Aquatic Weed Management, Inc. WATERWEED1@AOL.COM #124
PO Box 1259 +1 (863) 412-1919
Haines City, FL 33845
320-538-470



Grande Pines CDD

Bill to

Grande Pines CDD
219 E. Livingston St
Orlando, FL 32801



Invoice details

Invoice no.: 17437
Terms: Net 30
Invoice date: 03/25/2024

#	Date	Product or service	SKU	Qty	Rate	Amount
1.		Grande Pines		1	\$675.00	\$675.00
Monthly pond herbicide maintenance on 4 ponds. Services include treatments for ALL vegetation (emerged, submerged and floating) within the ordinary high water level. Priced as \$/treatment.						

Total \$675.00

Note to customer

The month on the date of the invoice should correspond with the month treatments were made. Thank you for your business!



320-538-4627
12276 San Jose Blvd
Suite 747
Jacksonville, FL 32223

Invoice 67186

Date	PO#
02/07/24	
Due Date	Terms
3/8/24	Net 30

BILL TO
Grande Pines CDD
Governmental Management Service 219 E Livingston St Orlando, FL 32801

Property Address
Grande Pines CDD 6013 Paradiso Grande Boulevard Orlando, FL 32821

Item	Amount
Job #46105 - Grand Pines CDD Landscape Maintenance February 2024	\$3,656.00



Thank you for your business.

REMIT PAYMENT TO:
United Land Services
12276 San Jose Blvd Suite 747
Jacksonville FL 32223

Subtotal	\$3,656.00
Sales Tax	\$0.00
Total	\$3,656.00
Credits/Payments	(\$0.00)
Balance Due	\$3,656.00

CHECK REQUEST FORM

DISTRICT/ASSOCIATION: Grande Pines DATE: 4/8/24

PAYABLE TO: Grande Pines c/o US Bank V#13

AMOUNT REQUESTED: \$12,058.65

REQUESTED BY: CAROL WRIGHT

ACCOUNT # 001.300.207.100

DESCRIPTION OF NEED: Assessments transfer - S2021

Grand Pines CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	259,924.42	\$	407,822.37	\$	667,746.79
Net Assessments	\$	244,328.95	\$	383,353.03	\$	627,681.98

ON ROLL ASSESSMENTS

38.93%	61.07%	100.00%
--------	--------	---------

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2021 Debt Service	Total
12/7/23	11/08-11/15/23	\$11,138.40	(\$445.53)	\$0.00	\$0.00	\$10,692.87	\$4,162.26	\$6,530.61	\$10,692.87
12/14/23	11/16-11/19/23	\$3,712.80	(\$148.51)	\$0.00	\$0.00	\$3,564.29	\$1,387.42	\$2,176.87	\$3,564.29
12/21/23	11/20-11/22/23	\$16,336.31	(\$252.99)	\$0.00	\$0.00	\$16,083.32	\$6,260.53	\$9,822.79	\$16,083.32
01/12/24	11/23-11/28/23	\$18,564.00	(\$742.55)	\$0.00	\$0.00	\$17,821.45	\$6,937.11	\$10,884.34	\$17,821.45
02/16/24	12/2/24	\$73,513.42	(\$2,940.51)	(\$144.62)	\$0.00	\$70,428.29	\$27,414.63	\$43,013.66	\$70,428.29
03/15/24	11/28-12/03/23	\$16,336.31	(\$653.45)	\$0.00	\$0.00	\$15,682.86	\$6,104.65	\$9,578.21	\$15,682.86
03/15/24	11/28-12/03/23	\$0.00	\$0.00	\$0.00	\$4,061.33	\$4,061.33	\$1,580.90	\$2,480.43	\$4,061.33
TOTAL		\$ 139,601.24	\$ (5,183.54)	\$ (144.62)	\$ 4,061.33	\$ 138,334.41	\$ 53,847.49	\$ 84,486.92	\$ 138,334.41

22%	Net Percent Collected
\$ 489,347.57	Balance Remaining to Collect

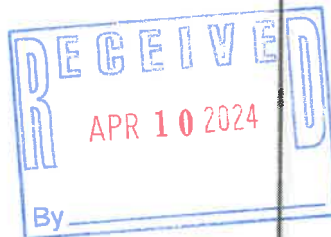
	Net Amount Assessed	Assessments Collected	Assessments Transferred	Amount To be Trans.
On Roll Assessments - General Fund	\$244,328.95	\$ 53,847.49	\$ (53,847.49)	\$ -
On Roll Assessments - Series 2021	\$383,353.03	\$ 84,486.92	\$ 72,428.27	\$ 12,058.65
Total	\$627,681.98	\$ 138,334.41	\$ 18,580.78	\$12,058.65

GMS-Central Florida, LLC1001 Bradford Way
Kingston, TN 37763

#1

Invoice**Invoice #:** 64**Invoice Date:** 4/1/24**Due Date:** 4/1/24**Case:****P.O. Number:****Bill To:**Grande Pines CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - April 2024	340	3,246.25	3,246.25
Website Administration - April 2024	352	100.00	100.00
Information Technology - April 2024	351	150.00	150.00
Dissemination Agent Services - April 2024	313	291.67	291.67
Office Supplies	510	0.18	0.18
Postage	420	100.53	100.53
American Express Statement Closing 3/2/24 - Orlando Sentinel	480	4,166.00	4,166.00

**Total** \$8,054.63**Payments/Credits** \$0.00**Balance Due** \$8,054.63

GMS-Central Florida, LLC1001 Bradford Way #1
Kingston, TN 37763**Invoice**

Invoice #: 67

Invoice Date: 4/1/24

Due Date: 4/1/24

Case:

P.O. Number:

Bill To:Grande Pines CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Field Management - April 2024 320.538.340		1,250.00	1,250.00
<div>RECEIVED APR 10 2024 By _____</div>			

Total \$1,250.00**Payments/Credits** \$0.00**Balance Due** \$1,250.00

CHECK REQUEST FORM

DISTRICT/ASSOCIATION: Grande Pines **DATE:** 4/19/24

PAYABLE TO: Grande Pines c/o US Bank V#13

AMOUNT REQUESTED: \$27,801.43

REQUESTED BY: CAROL WRIGHT

ACCOUNT # 001.300.207.100

DESCRIPTION OF NEED: Assessments transfer - S2021

Grand Pines CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	259,924.42	\$	407,822.37	\$	667,746.79
Net Assessments	\$	244,328.95	\$	383,353.03	\$	627,681.98

ON ROLL ASSESSMENTS

38.93%	61.07%	100.00%
--------	--------	---------

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2021 Debt Service	Total
12/7/23	11/08-11/15/23	\$11,138.40	(\$445.53)	\$0.00	\$0.00	\$10,692.87	\$4,162.26	\$6,530.61	\$10,692.87
12/14/23	11/16-11/19/23	\$3,712.80	(\$148.51)	\$0.00	\$0.00	\$3,564.29	\$1,387.42	\$2,176.87	\$3,564.29
12/21/23	11/20-11/22/23	\$16,336.31	(\$252.99)	\$0.00	\$0.00	\$16,083.32	\$6,260.53	\$9,822.79	\$16,083.32
01/12/24	11/23-11/28/23	\$18,564.00	(\$742.55)	\$0.00	\$0.00	\$17,821.45	\$6,937.11	\$10,884.34	\$17,821.45
02/16/24	12/2/24	\$73,513.42	(\$2,940.51)	(\$144.62)	\$0.00	\$70,428.29	\$27,414.63	\$43,013.66	\$70,428.29
03/15/24	11/28-12/03/23	\$16,336.31	(\$653.45)	\$0.00	\$0.00	\$15,682.86	\$6,104.65	\$9,578.21	\$15,682.86
03/15/24	11/28-12/03/23	\$0.00	\$0.00	\$0.00	\$4,061.33	\$4,061.33	\$1,580.90	\$2,480.43	\$4,061.33
4/11/24	12/04/23-12/08/23	\$28,959.82	(\$1,158.39)	\$0.00	\$0.00	\$27,801.43	\$0.00	\$27,801.43	\$27,801.43
TOTAL		\$ 168,561.06	\$ (6,341.93)	\$ (144.62)	\$ 4,061.33	\$ 166,135.84	\$ 53,847.49	\$ 112,288.35	\$ 166,135.84

26%	Net Percent Collected
\$ 461,546.14	Balance Remaining to Collect

	Net Amount Assessed	Assessments Collected	Assessments Transferred	Amount To be Trans.
On Roll Assessments - General Fund	\$244,328.95	\$ 53,847.49	\$(53,847.49)	-
On Roll Assessments - Series 2021	\$383,353.03	\$ 112,288.35	\$ 84,486.92	\$ 27,801.43
Total	\$627,681.98	\$ 166,135.84	\$ 30,639.43	\$27,801.43

SECTION II

Grande Pines
Community Development District

Unaudited Financial Reporting
March 31, 2024



Table Of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund - Series 2021</u>
5	<u>Debt Service Fund - Series 2024</u>
6	<u>Capital Projects Fund - Series 2021</u>
7	<u>Capital Projects Fund - Series 2024</u>
8-9	<u>Month to Month</u>
10	<u>Long Term Debt Report</u>
11	<u>Assessment Receipt Schedule</u>

Grande Pines
Community Development District
Combined Balance Sheet
March 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Total Governmental Funds</i>
Assets:				
Cash	\$ 32,880	\$ -	\$ -	\$ 32,880
Due From General Fund	\$ -	\$ 12,059	\$ -	\$ 12,059
<u>Series 2021</u>				
Reserve	\$ -	\$ 382,500	\$ -	\$ 382,500
Revenue	\$ -	\$ 93,114	\$ -	\$ 93,114
Construction	\$ -	\$ -	\$ 727,142	\$ 727,142
<u>Series 2024</u>				
Reserve	\$ -	\$ 399,845	\$ -	\$ 399,845
Interest	\$ -	\$ 192,551	\$ -	\$ 192,551
Construction	\$ -	\$ -	\$ 4,843,879	\$ 4,843,879
Cost of Issuance	\$ -	\$ -	\$ 7,850	\$ 7,850
Total Assets	\$ 32,880	\$ 1,080,069	\$ 5,578,871	\$ 6,691,819
Liabilities:				
Accounts Payable	\$ 18,003	\$ -	\$ -	\$ 18,003
Deposits	\$ 5,000	\$ -	\$ -	\$ 5,000
Due To Debt Service	\$ 12,059	\$ -	\$ -	\$ 12,059
Fica Payable	\$ 214	\$ -	\$ -	\$ 214
Total Liabilities	\$ 35,276	\$ -	\$ -	\$ 35,276
Fund Balances:				
Unassigned	\$ (2,396)	\$ -	\$ -	\$ (2,396)
Assigned for:				
Debt Service - Series 2021	\$ -	\$ 487,673	\$ -	\$ 487,673
Debt Service - Series 2024	\$ -	\$ 592,396	\$ -	\$ 592,396
Capital Projects - Series 2021	\$ -	\$ -	\$ 727,142	\$ 727,142
Capital Projects - Series 2024	\$ -	\$ -	\$ 4,851,729	\$ 4,851,729
Total Fund Balances	\$ (2,396)	\$ 1,080,069	\$ 5,578,871	\$ 6,656,543
Total Liabilities & Fund Equity	\$ 32,880	\$ 1,080,069	\$ 5,578,871	\$ 6,691,819

Grande Pines

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/24	Thru 03/31/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 244,329	\$ 244,329	\$ 53,847	\$ (190,481)
Cost Share Revenue	\$ 6,242	\$ -	\$ -	\$ -
Developer Contributions	\$ 262,004	\$ -	\$ -	\$ -
Total Revenues	\$ 512,575	\$ 244,329	\$ 53,847	\$ (190,481)
Expenditures:				
<u>Administrative Expenditures</u>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ 2,200	\$ 3,800
FICA Expense	\$ 918	\$ 459	\$ 168	\$ 291
Engineering	\$ 12,000	\$ 6,000	\$ 125	\$ 5,875
Attorney	\$ 25,000	\$ 13,560	\$ 13,560	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Annual Audit	\$ 6,000	\$ 6,000	\$ 5,100	\$ 900
Dissemination Fees	\$ 7,000	\$ 3,500	\$ 1,750	\$ 1,750
Trustee Fees	\$ 8,200	\$ 2,020	\$ 2,020	\$ -
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Management Fees	\$ 38,955	\$ 19,478	\$ 19,478	\$ -
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ -
Website Administration	\$ 1,200	\$ 600	\$ 600	\$ -
Telephone	\$ 300	\$ 150	\$ -	\$ 150
Postage	\$ 200	\$ 100	\$ 99	\$ 1
Insurance	\$ 6,718	\$ 6,718	\$ 6,076	\$ 642
Printing & Binding	\$ 350	\$ 175	\$ 6	\$ 169
Legal Advertising	\$ 5,000	\$ 2,500	\$ -	\$ 2,500
Other Current Charges	\$ 1,000	\$ 635	\$ 635	\$ -
Office Supplies	\$ 200	\$ 200	\$ 277	\$ (77)
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<u>Total Administrative Expenditures</u>	\$ 133,216	\$ 74,470	\$ 58,469	\$ 16,001

Grande Pines

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/24	Thru 03/31/24	Variance
<i><u>Field Expenditures</u></i>				
Field Management	\$ 15,000	\$ 7,500	\$ 7,500	\$ -
Gate Attendants	\$ 163,171	\$ 87,533	\$ 87,533	\$ -
Gate Repairs	\$ 6,000	\$ 3,000	\$ 424	\$ 2,576
Gate Internet, Phone, Cable	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Gate Cameras	\$ 1,200	\$ 600	\$ -	\$ 600
Gate Supplies	\$ 1,500	\$ 750	\$ -	\$ 750
Property Insurance	\$ 2,465	\$ -	\$ -	\$ -
Electric	\$ 6,900	\$ 6,900	\$ 7,867	\$ (967)
Streetlights	\$ 60,648	\$ 30,324	\$ -	\$ 30,324
Water & Sewer	\$ 21,740	\$ 10,870	\$ -	\$ 10,870
Landscape Maintenance	\$ 69,900	\$ 34,950	\$ 22,997	\$ 11,953
Landscape Contingency	\$ 1,000	\$ 500	\$ -	\$ 500
Irrigation Repairs	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Lake Maintenance	\$ 12,035	\$ 6,018	\$ 3,960	\$ 2,058
Pressure Washing	\$ 6,000	\$ 3,000	\$ -	\$ 3,000
Sign Maintenance	\$ 1,800	\$ 900	\$ -	\$ 900
Repairs & Maintenance	\$ 1,500	\$ 1,500	\$ 2,173	\$ (673)
Contingency	\$ 2,500	\$ 2,500	\$ 6,223	\$ (3,723)
<u>Total Field Expenditures</u>	\$ 379,359	\$ 199,845	\$ 138,677	\$ 61,168
Total Expenditures	\$ 512,575	\$ 274,315	\$ 197,146	\$ 77,169
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (143,299)	
Fund Balance - Beginning	\$ -		\$ 140,903	
Fund Balance - Ending	\$ -		\$ (2,396)	

Grande Pines

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues				
Assessment - Tax Roll	\$ 383,353	\$ 383,353	\$ 84,487	\$ (298,866)
Interest	\$ -	\$ -	\$ 10,673	\$ 10,673
Total Revenues	\$ 383,353	\$ 383,353	\$ 95,160	\$ (288,193)
Expenditures:				
Series 2021				
Interest - 11/1	\$ 120,688	\$ 120,688	\$ 120,688	\$ -
Principal - 5/1	\$ 140,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 120,688	\$ -	\$ -	\$ -
Total Expenditures	\$ 381,375	\$ 120,688	\$ 120,688	\$ -
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (9,158)	\$ (9,158)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (9,158)	\$ (9,158)
Excess (Deficiency) of Revenues over Expenditures	\$ 1,978		\$ (34,685)	
Fund Balance - Beginning	\$ 139,717		\$ 522,358	
Fund Balance - Ending	\$ 141,695		\$ 487,673	

Grande Pines

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues				
Assessment - Tax Roll	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
<u>Series 2024</u>				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)				
Bond Proceeds	\$ -	\$ -	\$ 592,396	\$ 592,396
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 592,396	\$ 592,396
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 592,396	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 592,396	

Grande Pines

Community Development District

Capital Projects Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ 17,107	\$ 17,107
Total Revenues	\$ -	\$ -	\$ 17,107	\$ 17,107
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 7,483	\$ (7,483)
Total Expenditures	\$ -	\$ -	\$ 7,483	\$ (7,483)
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 9,158	\$ 9,158
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 9,158	\$ 9,158
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 18,782	
Fund Balance - Beginning	\$ -	\$ -	\$ 708,360	
Fund Balance - Ending	\$ -	\$ -	\$ 727,142	

Grande Pines

Community Development District

Capital Projects Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Cost Of Issuance	\$ -	\$ -	\$ 320,875	\$ (320,875)
Total Expenditures	\$ -	\$ -	\$ 320,875	\$ (320,875)
Other Financing Sources/(Uses)				
Bond Proceeds	\$ -	\$ -	\$ 5,172,604	\$ 5,172,604
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 5,172,604	\$ 5,172,604
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 4,851,729	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 4,851,729	

Grande Pines
Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ -	\$ 11,810	\$ 6,937	\$ 27,415	\$ 7,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,847
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ 11,810	\$ 6,937	\$ 27,415	\$ 7,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,847
Expenditures:													
<u>Administrative Expenditures</u>													
Supervisor Fees	\$ 800	\$ -	\$ -	\$ -	\$ 800	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200
FICA Expense	\$ 61	\$ -	\$ -	\$ -	\$ 61	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168
Engineering	\$ -	\$ -	\$ -	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125
Attorney	\$ 3,840	\$ 433	\$ -	\$ 863	\$ 1,705	\$ 6,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,560
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,100
Dissemination Fees	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750
Trustee Fees	\$ 2,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,020
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Management Fees	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,478
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Website Administration	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 5	\$ 9	\$ 14	\$ -	\$ 15	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99
Insurance	\$ 6,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,076
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 429	\$ 39	\$ 39	\$ 38	\$ 49	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 635
Office Supplies	\$ 249	\$ 0	\$ 26	\$ -	\$ 0	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<u>Total Administrative Expenditure</u>	<u>\$ 22,743</u>	<u>\$ 4,269</u>	<u>\$ 3,867</u>	<u>\$ 4,689</u>	<u>\$ 10,044</u>	<u>\$ 12,858</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,469</u>

Grande Pines
Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Field Expenditures</u>													
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,500
Gate Attendants	\$ 10,183	\$ 15,470	\$ 15,470	\$ 15,470	\$ 15,470	\$ 15,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	87,533
Gate Repairs	\$ -	\$ -	\$ -	\$ 256	\$ -	168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	424
Gate Internet, Phone, Cable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gate Cameras	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gate Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ 1,993	\$ 1,610	\$ 1,610	\$ 1,311	\$ -	1,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,867
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Maintenance	\$ 3,656	\$ 3,656	\$ 3,656	\$ 4,167	\$ 3,656	\$ 4,206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,997
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$ 1,260	\$ -	\$ 675	\$ 675	\$ 675	\$ 675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,960
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Sign Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Repairs & Maintenance	\$ -	\$ 257	\$ 65	\$ -	\$ 1,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,173
Contingency	\$ -	\$ 4,038	\$ 1,335	\$ 850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,223
<u>Total Field Expenditures</u>	\$ 17,092	\$ 25,031	\$ 22,811	\$ 22,728	\$ 21,652	\$ 29,362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	138,677
Total Expenditures	\$ 39,835	\$ 29,300	\$ 26,678	\$ 27,417	\$ 31,696	\$ 42,220	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	197,146
Excess (Deficiency) of Revenues over Expenditures	\$ (39,835)	\$ (29,300)	\$ (14,868)	\$ (20,480)	\$ (4,281)	\$ (34,534)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(143,299)

Grande Pines
Community Development District
Long Term Debt Report

Series 2021, Special Assessment Bonds

Interest Rates:	2.50%, 3.20%, 3.75%, 4.00%
Maturity Date:	5/1/2051
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$382,500
Reserve Fund Balance	\$382,500
Bonds Outstanding - 11/1/21	\$6,760,000
Less: Principal Payment - 5/1/22	(\$135,000)
Less: Principal Payment - 5/1/23	(\$135,000)
Current Bonds Outstanding	\$6,490,000

Series 2024, Special Assessment Bonds

Interest Rates:	4.650%, 5.450%, 5.800%
Maturity Date:	5/1/2054
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$399,845
Reserve Fund Balance	\$399,845
Bonds Outstanding - 11/1/24	\$5,765,000
Current Bonds Outstanding	\$5,765,000

Grande Pines
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	259,924.42	\$	407,822.37	\$	667,746.79
Net Assessments	\$	244,328.95	\$	383,353.03	\$	627,681.98

ON ROLL ASSESSMENTS

38.93%	61.07%	100.00%
--------	--------	---------

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>General Fund</i>	<i>2021 Debt Service</i>	<i>Total</i>
12/7/23	11/08-11/15/23	\$11,138.40	(\$445.53)	\$0.00	\$0.00	\$10,692.87	\$4,162.26	\$6,530.61	\$10,692.87
12/14/23	11/16-11/19/23	\$3,712.80	(\$148.51)	\$0.00	\$0.00	\$3,564.29	\$1,387.42	\$2,176.87	\$3,564.29
12/21/23	11/20-11/22/23	\$16,336.31	(\$252.99)	\$0.00	\$0.00	\$16,083.32	\$6,260.53	\$9,822.79	\$16,083.32
01/12/24	11/23-11/28/23	\$18,564.00	(\$742.55)	\$0.00	\$0.00	\$17,821.45	\$6,937.11	\$10,884.34	\$17,821.45
02/16/24	12/2/24	\$73,513.42	(\$2,940.51)	(\$144.62)	\$0.00	\$70,428.29	\$27,414.63	\$43,013.66	\$70,428.29
03/15/24	11/28-12/03/23	\$16,336.31	(\$653.45)	\$0.00	\$0.00	\$15,682.86	\$6,104.65	\$9,578.21	\$15,682.86
03/15/24	11/28-12/03/23	\$0.00	\$0.00	\$0.00	\$4,061.33	\$4,061.33	\$1,580.90	\$2,480.43	\$4,061.33
TOTAL		\$ 139,601.24	\$ (5,183.54)	\$ (144.62)	\$ 4,061.33	\$ 138,334.41	\$ 53,847.50	\$ 84,486.91	\$ 138,334.41

22%	Net Percent Collected
\$489,347.57	Balance Remaining to Collect

SECTION III

REBATE REPORT

\$6,760,000

Grande Pines Community Development District

(Orange County, Florida)

Special Assessment Revenue Bonds, Series 2021

(Assessment Area One)

Dated: March 17, 2021

Delivered: March 17, 2021

Rebate Report to the Computation Date

June 15, 2025

Reflecting Activity To

March 31, 2024



AMTEC

TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	11
Arbitrage Rebate Calculation Detail Report – Acquisition & Construction Fund	13
Arbitrage Rebate Calculation Detail Report – Debt Service Reserve Fund	15
Arbitrage Rebate Calculation Detail Report – Capitalized Interest Fund	17
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	18



AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

April 26, 2024

Grande Pines Community Development District
c/o Ms. Katie Costa
Director of Operations - Accounting Division
Governmental Management Services-CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$6,760,000 Grande Pines Community Development District (Orange County, Florida), Special Assessment Revenue Bonds, Series 2021 (Assessment Area One)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Grande Pines Community Development District (the "District")

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled the next Report as of June 15, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Caitlyn C. McGovern
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the June 15, 2025 Computation Date
Reflecting Activity from March 17, 2021 through March 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	1.108877%	130,161.59	(357,114.21)
Debt Service Reserve Fund	2.216092%	26,087.44	(20,848.90)
Capitalized Interest Fund	0.006044%	4.90	(3,567.51)
Totals	1.201721%	\$156,253.93	\$(381,530.62)
Bond Yield	3.830882%		
Rebate Computation Credits			(6,236.95)
Net Rebatable Arbitrage			\$(387,767.57)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from March 17, 2021, the date of the closing, to March 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of June 15, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 17, 2021 and March 31, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

June 15, 2025.

7. Computation Period

The period beginning on March 17, 2021, the date of the closing, and ending on March 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on June 15th, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund / Account	Account Number
Revenue	264128000
Acquisition & Construction	264128005
Capitalized Interest Fund	264128001
Sinking	264128002
Prepayment	264128004
Debt Service Reserve	264128003

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of March 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to June 15, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on June 15, 2025, is the Rebatable Arbitrage.

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Delivered: March 17, 2021

Sources of Funds

Par Amount	\$6,760,000.00
Net Original Issue Premium	<u>3,779.45</u>
Total	\$6,763,779.45

Uses of Funds

Acquisition & Construction Fund	\$5,858,346.94
Debt Service Reserve Fund	382,500.00
Capitalized Interest Fund	154,388.89
Cost of Issuance	233,343.62
Underwriter's Discount	<u>135,200.00</u>
Total	\$6,763,779.45

PROOF OF ARBITRAGE YIELD

\$6,760,000
 Grande Pines Community Development District
 (Orange County, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Assessment Area One)

Date	Debt Service	Present Value to 03/17/2021 @ 3.8308820776%
05/01/2021	30,326.39	30,186.06
11/01/2021	124,062.50	121,167.55
05/01/2022	259,062.50	248,262.06
11/01/2022	122,375.00	115,069.05
05/01/2023	257,375.00	237,460.94
11/01/2023	120,687.50	109,256.71
05/01/2024	260,687.50	231,561.34
11/01/2024	118,937.50	103,663.21
05/01/2025	263,937.50	225,718.41
11/01/2025	117,125.00	98,282.34
05/01/2026	267,125.00	219,938.08
11/01/2026	115,250.00	93,107.97
05/01/2027	265,250.00	210,262.25
11/01/2027	112,850.00	87,774.32
05/01/2028	267,850.00	204,417.28
11/01/2028	110,370.00	82,648.89
05/01/2029	270,370.00	198,657.27
11/01/2029	107,810.00	77,725.77
05/01/2030	272,810.00	192,986.21
11/01/2030	105,170.00	72,999.16
05/01/2031	275,170.00	187,407.56
11/01/2031	102,450.00	68,463.33
05/01/2032	282,450.00	185,202.83
11/01/2032	99,075.00	63,742.65
05/01/2033	284,075.00	179,332.53
11/01/2033	95,606.25	59,220.54
05/01/2034	285,606.25	173,585.64
11/01/2034	92,043.75	54,890.91
05/01/2035	292,043.75	170,888.97
11/01/2035	88,293.75	50,693.94
05/01/2036	293,293.75	165,230.02
11/01/2036	84,450.00	46,681.61
05/01/2037	299,450.00	162,416.62
11/01/2037	80,418.75	42,798.00
05/01/2038	305,418.75	159,485.75
11/01/2038	76,200.00	39,042.82
05/01/2039	306,200.00	153,939.97
11/01/2039	71,887.50	35,461.70
05/01/2040	311,887.50	150,960.80
11/01/2040	67,387.50	32,004.10
05/01/2041	317,387.50	147,902.69
11/01/2041	62,700.00	28,669.08
04/01/2042	264,333.33	118,968.38
05/01/2042	57,500.00	25,797.29
11/01/2042	57,500.00	25,312.45
04/01/2043	274,500.00	118,943.85
05/01/2043	52,100.00	22,504.22
11/01/2043	52,100.00	22,081.27
04/01/2044	284,666.67	118,756.20
05/01/2044	46,500.00	19,337.45
11/01/2044	46,500.00	18,974.02
04/01/2045	299,916.67	120,459.29
05/01/2045	40,600.00	16,255.20
11/01/2045	40,600.00	15,949.70
04/01/2046	310,083.33	119,905.23
05/01/2046	34,500.00	13,298.59
11/01/2046	34,500.00	13,048.65
04/01/2047	320,250.00	119,225.42
05/01/2047	28,200.00	10,465.39

PROOF OF ARBITRAGE YIELD

\$6,760,000
 Grande Pines Community Development District
 (Orange County, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Assessment Area One)

Date	Debt Service	Present Value
		to 03/17/2021 @ 3.8308820776%
11/01/2047	28,200.00	10,268.70
04/01/2048	335,500.00	120,251.99
05/01/2048	21,600.00	7,717.56
11/01/2048	21,600.00	7,572.52
04/01/2049	350,750.00	121,036.80
05/01/2049	14,700.00	5,056.66
11/01/2049	14,700.00	4,961.62
04/01/2050	366,000.00	121,596.45
05/01/2050	7,500.00	2,483.86
11/01/2050	7,500.00	2,437.18
04/01/2051	381,250.00	121,946.59
11,536,576.39		6,763,779.45

Proceeds Summary

Delivery date	03/17/2021
Par Value	6,760,000.00
Premium (Discount)	3,779.45
Target for yield calculation	6,763,779.45

BOND DEBT SERVICE

\$6,760,000

Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/17/2021					
05/01/2021			30,326.39	30,326.39	
11/01/2021			124,062.50	124,062.50	
04/01/2022					154,388.89
05/01/2022	135,000	2.500%	124,062.50	259,062.50	
11/01/2022			122,375.00	122,375.00	
04/01/2023					381,437.50
05/01/2023	135,000	2.500%	122,375.00	257,375.00	
11/01/2023			120,687.50	120,687.50	
04/01/2024					378,062.50
05/01/2024	140,000	2.500%	120,687.50	260,687.50	
11/01/2024			118,937.50	118,937.50	
04/01/2025					379,625.00
05/01/2025	145,000	2.500%	118,937.50	263,937.50	
11/01/2025			117,125.00	117,125.00	
04/01/2026					381,062.50
05/01/2026	150,000	2.500%	117,125.00	267,125.00	
11/01/2026			115,250.00	115,250.00	
04/01/2027					382,375.00
05/01/2027	150,000	3.200%	115,250.00	265,250.00	
11/01/2027			112,850.00	112,850.00	
04/01/2028					378,100.00
05/01/2028	155,000	3.200%	112,850.00	267,850.00	
11/01/2028			110,370.00	110,370.00	
04/01/2029					378,220.00
05/01/2029	160,000	3.200%	110,370.00	270,370.00	
11/01/2029			107,810.00	107,810.00	
04/01/2030					378,180.00
05/01/2030	165,000	3.200%	107,810.00	272,810.00	
11/01/2030			105,170.00	105,170.00	
04/01/2031					377,980.00
05/01/2031	170,000	3.200%	105,170.00	275,170.00	
11/01/2031			102,450.00	102,450.00	
04/01/2032					377,620.00
05/01/2032	180,000	3.750%	102,450.00	282,450.00	
11/01/2032			99,075.00	99,075.00	
04/01/2033					381,525.00
05/01/2033	185,000	3.750%	99,075.00	284,075.00	
11/01/2033			95,606.25	95,606.25	
04/01/2034					379,681.25
05/01/2034	190,000	3.750%	95,606.25	285,606.25	
11/01/2034			92,043.75	92,043.75	
04/01/2035					377,650.00
05/01/2035	200,000	3.750%	92,043.75	292,043.75	
11/01/2035			88,293.75	88,293.75	
04/01/2036					380,337.50
05/01/2036	205,000	3.750%	88,293.75	293,293.75	
11/01/2036			84,450.00	84,450.00	
04/01/2037					377,743.75
05/01/2037	215,000	3.750%	84,450.00	299,450.00	
11/01/2037			80,418.75	80,418.75	
04/01/2038					379,868.75
05/01/2038	225,000	3.750%	80,418.75	305,418.75	
11/01/2038			76,200.00	76,200.00	
04/01/2039					381,618.75
05/01/2039	230,000	3.750%	76,200.00	306,200.00	
11/01/2039			71,887.50	71,887.50	
04/01/2040					378,087.50
05/01/2040	240,000	3.750%	71,887.50	311,887.50	
11/01/2040			67,387.50	67,387.50	

BOND DEBT SERVICE

\$6,760,000

Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2041					379,275.00
05/01/2041	250,000	3.750%	67,387.50	317,387.50	
11/01/2041			62,700.00	62,700.00	
04/01/2042	260,000	4.000%	4,333.33	264,333.33	644,420.83
05/01/2042			57,500.00	57,500.00	
11/01/2042			57,500.00	57,500.00	
04/01/2043	270,000	4.000%	4,500.00	274,500.00	389,500.00
05/01/2043			52,100.00	52,100.00	
11/01/2043			52,100.00	52,100.00	
04/01/2044	280,000	4.000%	4,666.67	284,666.67	388,866.67
05/01/2044			46,500.00	46,500.00	
11/01/2044			46,500.00	46,500.00	
04/01/2045	295,000	4.000%	4,916.67	299,916.67	392,916.67
05/01/2045			40,600.00	40,600.00	
11/01/2045			40,600.00	40,600.00	
04/01/2046	305,000	4.000%	5,083.33	310,083.33	391,283.33
05/01/2046			34,500.00	34,500.00	
11/01/2046			34,500.00	34,500.00	
04/01/2047	315,000	4.000%	5,250.00	320,250.00	389,250.00
05/01/2047			28,200.00	28,200.00	
11/01/2047			28,200.00	28,200.00	
04/01/2048	330,000	4.000%	5,500.00	335,500.00	391,900.00
05/01/2048			21,600.00	21,600.00	
11/01/2048			21,600.00	21,600.00	
04/01/2049	345,000	4.000%	5,750.00	350,750.00	393,950.00
05/01/2049			14,700.00	14,700.00	
11/01/2049			14,700.00	14,700.00	
04/01/2050	360,000	4.000%	6,000.00	366,000.00	395,400.00
05/01/2050			7,500.00	7,500.00	
11/01/2050			7,500.00	7,500.00	
04/01/2051	375,000	4.000%	6,250.00	381,250.00	396,250.00
	6,760,000		4,776,576.39	11,536,576.39	11,536,576.39

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/17/21	Beg Bal	-5,858,346.94	-6,882,138.88
04/02/21		-0.94	-1.10
05/04/21		-1.88	-2.20
06/02/21		-1.94	-2.26
06/04/21		2,783.75	3,243.80
06/04/21		1,785.00	2,079.99
06/04/21		1,086.25	1,265.77
06/04/21		250.00	291.32
07/02/21		-1.88	-2.18
07/28/21		628.30	727.98
08/03/21		-1.94	-2.25
08/27/21		-13,564.00	-15,667.93
09/02/21		-1.97	-2.27
10/04/21		-1.88	-2.16
11/02/21		-1.94	-2.23
12/02/21		-1.88	-2.15
12/30/21		-1.35	-1.54
01/04/22		-1.94	-2.21
02/02/22		-1.94	-2.20
03/02/22		-1.78	-2.02
03/17/22		1,063.75	1,203.12
04/04/22		-1.94	-2.19
05/03/22		-1.88	-2.12
06/02/22		-51.73	-58.05
07/05/22		-161.30	-180.37
07/22/22		1,680.00	1,875.23
08/02/22		-309.66	-345.28
08/19/22		2,127,711.46	2,368,224.60
08/30/22		4,296.25	4,776.35
09/02/22		-500.95	-556.81
10/04/22		-576.84	-639.01
11/02/22		-782.41	-864.18
11/15/22		-1,680.00	-1,853.03
11/15/22		1,680.00	1,853.03
12/02/22		-976.25	-1,074.87
12/13/22		56.25	61.86
12/13/22		15,387.50	16,922.31
12/22/22		0.47	0.52
01/04/23		-1,116.49	-1,225.14
02/02/23		-1,188.14	-1,299.92
02/21/23		2,347.50	2,563.21
02/21/23		112.50	122.84
03/02/23		-1,139.59	-1,242.86
03/23/23		1,954,436.69	2,126,842.51
04/04/23		-1,300.09	-1,413.13
05/02/23		-1,331.32	-1,442.82
05/24/23		1,177.50	1,273.16

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
06/02/23		-1,450.77	-1,567.31
07/05/23		-1,423.84	-1,532.87
07/11/23		1,174,253.70	1,263,373.23
08/02/23		-1,491.81	-1,601.48
09/05/23		-1,551.95	-1,660.26
10/03/23		-1,505.38	-1,605.69
10/11/23		240.00	255.78
10/11/23		2,175.00	2,317.98
10/11/23		1,615.00	1,721.16
10/11/23		291.50	310.66
11/02/23		-1,561.20	-1,660.15
12/04/23		-1,516.34	-1,607.02
12/21/23		2,681.25	2,836.50
01/03/24		-1,566.09	-1,654.67
02/02/24		-1,559.46	-1,642.64
02/26/24		300.00	315.20
02/26/24		180.00	189.12
03/04/24		-1,449.17	-1,521.33
03/31/24	Balance	727,141.78	761,258.94
03/31/24	Accrual	2,928.99	3,066.42

06/15/25	TOTALS:	130,161.59	-357,114.21

ISSUE DATE:	03/17/21	REBATABLE ARBITRAGE:	-357,114.21
COMP DATE:	06/15/25	NET INCOME:	130,161.59
BOND YIELD:	3.830882%	TAX INV YIELD:	1.108877%

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/17/21	Beg Bal	-382,500.00	-449,344.87
04/02/21		0.94	1.10
05/04/21		1.88	2.20
06/02/21		1.94	2.26
07/02/21		1.88	2.18
08/03/21		1.94	2.25
09/02/21		1.97	2.27
10/04/21		1.88	2.16
11/02/21		1.94	2.23
12/02/21		1.88	2.15
12/30/21		1.35	1.54
01/04/22		1.94	2.21
02/02/22		1.94	2.20
03/02/22		1.78	2.02
04/04/22		1.94	2.19
05/03/22		1.88	2.12
06/02/22		51.73	58.05
07/05/22		161.30	180.37
08/02/22		309.66	345.28
09/02/22		500.95	556.81
10/04/22		576.84	639.01
11/02/22		782.41	864.18
12/02/22		976.25	1,074.87
12/22/22		0.47	0.52
01/04/23		1,116.49	1,225.14
02/02/23		1,188.14	1,299.92
03/02/23		1,139.59	1,242.86
04/04/23		1,300.09	1,413.13
05/02/23		1,331.32	1,442.82
06/02/23		1,450.77	1,567.31
07/05/23		1,423.84	1,532.87
08/02/23		1,491.81	1,601.48
09/05/23		1,551.95	1,660.26
10/03/23		1,505.38	1,605.69
11/02/23		1,561.20	1,660.15
12/04/23		1,516.34	1,607.02
01/03/24		1,566.09	1,654.67
02/02/24		1,559.46	1,642.64
03/04/24		1,449.17	1,521.33

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/31/24	Balance	382,500.00	400,446.72
03/31/24	Accrual	1,549.11	1,621.79

06/15/25	TOTALS:	26,087.44	-20,848.90

ISSUE DATE:	03/17/21	REBATABLE ARBITRAGE:	-20,848.90
COMP DATE:	06/15/25	NET INCOME:	26,087.44
BOND YIELD:	3.830882%	TAX INV YIELD:	2.216092%

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/17/21	Beg Bal	-154,388.89	-181,369.56
04/02/21		0.38	0.45
05/03/21		30,326.40	35,453.85
05/04/21		0.76	0.89
06/02/21		0.64	0.75
07/02/21		0.61	0.71
08/02/21		0.63	0.73
09/02/21		0.64	0.74
10/04/21		0.61	0.70
11/01/21		-0.01	-0.01
11/01/21		124,062.50	142,342.52
11/02/21		0.63	0.72

06/15/25	TOTALS:	4.90	-3,567.51

ISSUE DATE:	03/17/21	REBATABLE ARBITRAGE:	-3,567.51
COMP DATE:	06/15/25	NET INCOME:	4.90
BOND YIELD:	3.830882%	TAX INV YIELD:	0.006044%

\$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
06/15/21		-1,780.00	-2,071.76
06/15/22		-1,830.00	-2,050.65
06/15/23		-1,960.00	-2,114.54

06/15/25	TOTALS:	-5,570.00	-6,236.95

ISSUE DATE: 03/17/21 REBATABL ARBITRAGE: -6,236.95
COMP DATE: 06/15/25
BOND YIELD: 3.830882%

SECTION IV

Glen Gilzean
Supervisor of Elections
Orange County, Florida



OUR MISSION IS TO:
*Ensure the integrity of the electoral process.
Enhance public confidence.
Encourage citizen participation.*

April 19, 2024

Jan Carpenter, Registered Agent
Grande Pines CDD
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

To whom it may concern,

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the district as of April 15, 2024. Our research is based on the most recent legal description provided to us by the District Office.

As of **April 15, 2024** there are **0** **registered voter(s)** in the **Grande Pines CDD**.

A map and list of addresses can be provided upon request. Please contact the Mapping Department at 407-254-6554 with any questions.

Sincerely,

Mapping Department
Orange County Supervisor of Elections
Phone: 407-254-6554
119 W. Kaley Street
Orlando, FL 32806
soemapping@ocfelections.gov

SECTION D

Grande Pines CDD

Field Management Report



May 29th, 2024

Jarett Wright

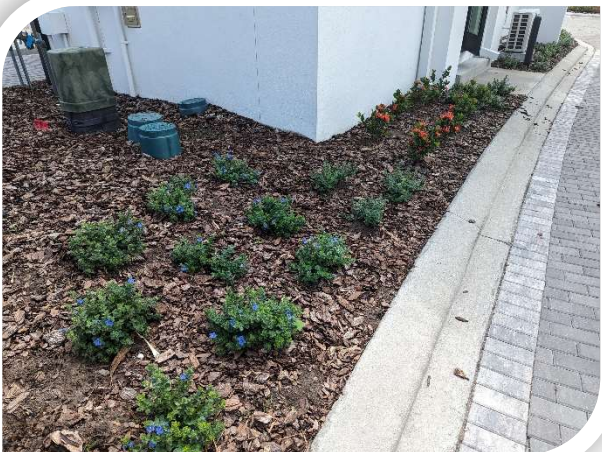
Field Manager

GMS

Completed

Plant Enhancements

- ✚ Plant enhancements around the guardhouse area have been installed.
- ✚ The new palm tree and dwarf ixoras appear to be in good health and we will continue to monitor them while they establish.



Site Items

Guardhouse Repairs

- ✚ The guardhouse AC unit broke, and the copper lines needed to be replaced. These repairs have been completed.
- ✚ New LED strips on the barrier arms were installed.
- ✚ Executing proposal from Guardian Access for purchasing remote control opening devices for the gates. This would help to ensure the safety of the guards and make gate operations easier when facilitating multilane traffic.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at jwright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright

SECTION I



Total Sprinkler & Lighting

4409 Hoffner Avenue, #358

Orlando, FL 32812

321-418-5583




LIC# SCC131152268

Estimate

Date	Estimate #
4/19/2024	2307

Bill To
Paradiso Grande "Grande Pines CDD" 6013 Paradiso Grande Blvd Orlando, FL, 32821

Property Address (if different)

Description	Total
Install low-voltage landscape lighting at community entrance. Two islands (monument sign island and the guardhouse island) both have electric available. The other two islands (one in front of guardhouse and one behind guardhouse between the entrance/exit gates) do not have electric available and will need a bore to supply power.	
MONUMENT ISLAND AND GUARDHOUSE ISLAND Install low-voltage landscape lighting system in each island. This includes the installation of (2) stainless steel transformers mounted outside with digital timers, approximately 200-feet of main wire, and (18) brass fixtures with LED bulbs. Fixture types and locations as follows: At the guardhouse Palm Tree, install (2) uplights At the monument sign, install (6) flood lights on 24" brass risers At the Palm Trees behind the monument sign, install two lights per tree, total of (10) uplights on 24" brass risers	6,650.00
BORE WORK Shoot (2) bores to provide power to the gate island and the island located between the sign and guardhouse. Boring includes ground penetrating radar study, boring work, 2" conduit to run power in, and slurry removal.	7,800.00
GATE ISLAND AND MIDDLE ISLAND BETWEEN SIGN AND GUARDHOUSE **Must have bore work completed and guardhouse lighting system in place prior to installation** Install landscape lighting. This includes approximately 120-feet of main wire and (4) brass fixtures with LED bulbs. Fixture types and locations as follows: At the gate island, install (2) uplights At the island between the sign and guardhouse, install (2) uplights on 12" risers	1,480.00
  	

Total



Total Sprinkler & Lighting

4409 Hoffner Avenue, #358

Orlando, FL 32812

321-418-5583

LIC# SCC131152268

Estimate

Date	Estimate #
4/19/2024	2307

Bill To
Paradiso Grande "Grande Pines CDD" 6013 Paradiso Grande Blvd Orlando, FL, 32821

Property Address (if different)

Description	Total
<p>SYSTEM INSTALLATION</p> <p>Load calculations have been completed for this design to ensure system functions optimally. All wire is buried to a depth of 4-6" where permitted and sleeved where it crosses into landscape beds to prevent damage from lawn equipment. All connections throughout the system are made using waterproof junctions. Fixtures are prepped with dielectric grease at bulb seat to repel moisture and protect electrical components against corrosion.</p> <p>REGARDING UNDERGROUND SYSTEMS</p> <p>Work requiring excavation presents unique challenges in that underground obstructions cannot be seen without commencing digging. Florida Locates will be called to mark public utilities (at no charge) and digging will not commence until a written report is received. Appropriate clearance will be maintained while digging around these marked utilities.</p> <p>Private utilities line(s), including, but not limited to underground cable/internet wiring and gas lines can be marked or exposed by Owner. A safe working distance will be maintained from those markings. Any damage to these systems that occurs due to unmarked or inaccurately marked private utilities will be flagged, left exposed, and reported to Owner immediately for repair by Owner. Total Sprinkler and Lighting does not assume responsibility for unmarked or inaccurately marked and damaged systems.</p> <p>WARRANTY / TERMS AND CONDITIONS</p> <p>All warranty information can be found on our website at www.totalsprinklerandlighting.com/warranty. Transformer and fixtures are Unique Lighting Systems and bulbs are ProTrade LED. Your written approval of this proposal indicates that you have read and agree to our Terms and Conditions which are available at www.totalsprinklerandlighting.com/terms. Electronic/email approval is granted same legal status as handwritten signature under state law. All parts and fixtures remain the property of Total Sprinkler and Lighting until work is paid in full. Deposit required to schedule. Balance due upon completion. Late fees enforced.</p>	

50% deposit due at time of approval. Remainder due upon completion. Prices valid 30 days from date of estimate. We accept cash or check. If paying by debit or credit card, a 4% convenience fee will be added to all invoices.

Total

\$15,930.00

BORE INFORMATION FOR PARADISO GRANDE

Will need (2) bores to provide power to the gate island and the island located between the sign and guardhouse.

Bore 1: Begins at rear of guard shack and runs to the island behind it located between the gates.



Bore 2: Runs from front of guard shack to the finger island. (See next photo for other side of bore)



Approx. 60-ft
Bore for 2"
PVC sleeves



TERMS & CONDITIONS - BORE WORK

The following terms and condition apply to the above proposal

1 Underground Obstructions

Total Sprinkler and Lighting, LLC will request utility locates in accordance with job site requirements for all work being performed. Owner / clients will provide the exact location and depth of any utilities or obstructions not covered by the local "One Call Service" or any utilities under asphalt, concrete or any surface which would prevent hand excavation to visually verify the utility. If client requests TSL to drill before locates are completed, client will assume all liability and any costs for any damage or injury resulting from any utility strike.

Total Sprinkler and Lighting, LLC will not be responsible for the cost of any repair if any unknown or improperly located utility or obstruction is encountered or damaged. In addition, Total Sprinkler and Lighting, LLC will not be responsible for any damage as a result of inaccurate information provided by client or client representative.

Total Sprinkler and Lighting, LLC will be compensated the cost associated with replacement of any tooling, equipment or material lost or damaged as a result of encountering the unknown or improperly located obstruction or utility. No down time or stand-by rate will be applied.

2 Work Stoppages

The above price assumes that no work stoppages will be caused by client or others from the time TSL mobilizes to when we demobilize. Works stoppage caused by others will result in a stand-by rates below:

JT-100 / AA 9014 Crew / \$1,200.00/hr with a maximum of \$12,000.00/day

JT- 60 Crew / \$950.00/hr with a maximum of \$9,500.00/day

Vermeer 24x40 Crew / \$700.00/hr with a maximum of \$7,000.00/day

Vermeer 20x22 & 10x15 Crew / \$650.00/hr with a maximum of \$6,500.00/day

3 Site Access

TSL assumes site is accessible to trailer mounted drill rig and necessary support equipment and vehicles. If necessary, client will provide equipment to place and support drill rig, and related support equipment. In addition, any access needed will to complete the work will be provided by others.

4 Water

Unless otherwise noted in this proposal, client will provide water source at the drill rig.

5 Permits/Inspections

All permits and required inspections will be provided or scheduled by others unless otherwise noted. In addition, client will pay for all fines and penalties associated with un-permitted work.

6 Disposal of Drilling Fluids/Spoils

Cuttings and drilling fluid generated during the project will be disposed of by TSL off site. Others will be responsible for all costs associated with sampling, containment and disposal of any contaminated cuttings' or fluids requiring special handling or disposal.

7 MOT/Traffic Control

Client will supply and set-up any required MOT unless otherwise noted.

8 Other Equipment

TSL will supply all equipment necessary for the drilling and installation the pipe, for the subsurface conditions provided in project specifications. If TSL encounters any unknown lithology such as rock, voids or unforeseen subsurface conditions which require specialized tooling. Drilling operations will be suspended and any cost incurred will be the responsibility of others.

9 Landscape / Concrete / asphalt

TSL will not be responsible for removal or replace of any concrete, asphalt, landscaping or hardscaping needed to complete the bore unless otherwise noted in this proposal.

10 Entry & Exit Pit Construction

Others will provide any equipment, shoring and labor needed to excavate beyond 5 feet BLS for entry and exit pit construction and utility locating.

11 Pipe or Conduit Assembly

All pipe and conduit for the bores will be supplied by others and assembled by TSL unless otherwise noted in this proposal

12 Testing/Tie-Ins

All testing and tie-ins will be performed by others unless otherwise noted in this proposal.

13 Survey

Others will provide all survey information related to the boring including running line, entry and exit points and elevation if needed.

14 Client / Site Representative

Client will provide on-site representative during the drilling process. If client representative is not present to confirm bore placement, client assumes all responsibility for any deficiencies related to bore placement.

15 Bore Path Design

TSL will complete the installation of bore in accordance with the plans and specification provided. If TSL is required to provide a bore profile/design others will provide all layout for the bore(s) including but limited to; entry and exit points, lateral location of proposed line, depth and location of all existing utilities or obstruction crossing or in conflict of the proposed bore. Bore path design completed by TSL will be invoiced at \$3,500/day for field work (not including sub-contractors used) and \$450.00/hr for non-field related work for the design.