Bella Collina Community Development District

Agenda

August 8, 2024

AGENDA

Bella Collina
Community Development District

219 E. Livingston Street, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

REVISED AGENDA

August 1, 2024

Board of Supervisors
Bella Collina Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Bella Collina Community Development District will be held **Thursday, August 8, 2024 at 10:00 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 13, 2024 Meeting
4. Ratification of Pay Request #6 from Carr & Collier
5. Consideration of Resolution 2024-08 Resetting the Public Hearing to Adopt the Fiscal Year 2025 Budget
6. Public Hearing
    A. Consideration of Resolution 2024-09 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations
    B. Consideration of Resolution 2024-10 Imposing Special Assessments and Certifying an Assessment Roll
7. Financing Matters
    A. Consideration of Engineer's Report
    B. Consideration of Supplemental Assessment Methodology
    C. Consideration of Resolution 2024-07 Bond Delegation Resolution & Exhibits
        i. Form of Second Supplemental Indenture
        ii. Form of Bond Purchase Agreement
        iii. Form of Preliminary Limited Offering Memorandum
        iv. Form of Continuing Disclosure Agreement
        v. Form of Rule 15c2-12 Certificate
        vi. Form of Amended and Restated Acquisition Agreement
        vii. Form of True-Up Agreement
8. Adoption of District Goals and Objectives
9. Consideration of Resolution 2024-11 Declaring Vacancies in Certain Seats
10. Staff Reports
    A. Attorney
    B. Engineer
        i. Consideration of 2024 Rate Proposal
        ii. Presentation of Annual Engineer's Report

C. District Manager's Report
    i. Approval of Check Registers
    ii. Balance Sheet and Income Statement
    iii. Approval of Fiscal Year 2025 Meeting Schedule
    iv. SBA Florida PRIME Monthly Summary Report
D. Field Manager's Report
    i. Discussion of Grinder Station PM Program

11. Other Business
12. Supervisor's Requests
13. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Steve Boyd/Jeff Einhouse, District Engineer
Paul Simonson, DCS Real Estate Investments

Enclosures

MINUTES

MINUTES OF MEETING
BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Bella Collina Community Development District was held Thursday, June 13, 2024 at 10:00 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.

Present and constituting a quorum were:

Randal Greene	Chairman
David Burman	Vice Chairman
Duane Owen	Assistant Secretary
Andrew Gorrill	Assistant Secretary
Rick Scharich *by phone*	Assistant Secretary

Also present were:

George Flint	District Manager
Jay Lazarovich	District Counsel
Steve Boyd *by phone*	District Engineer
Robert Szozda *by phone*	Field Manager
Sete Zare *by phone*	Underwriter
Kendall Bulliet *by phone*	Underwriter

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order. Four members of the Board were present in person and Mr. Scharich joined via phone constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint: Next is public comment period and we just have the Board members and staff here, so we will move on to approval of the minutes from April 11th.

THIRD ORDER OF BUSINESS **Approval of Minutes of the April 11, 2024 Meeting**

Mr. Flint: Did the Board have any comments or corrections to the April 11, 2024 minutes? If not is there a motion to approve them?

Mr. Greene: I had no changes. I'll make a motion to approve the minutes.

> On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Minutes of the April 11, 2024 Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS **Ratification of Pay Request #5 from Carr & Collier**

Mr. Flint: Next item is ratification of Pay Request #5 from Carr & Collier. This is related to the irrigation improvements that are being constructed. As you recall, this contract was entered into by the District and the District entered into a Funding Agreement with DCS with the idea that we would eventually be issuing bonds and reimbursing these costs. But these are the improvements that are required under the Consumptive Use Permit. This was reviewed by Jim Boyd and signed off and authorized by him and it's been processed. We are just asking the Board to ratify it.

> On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the Pay Request #5 from Carr & Collier, was ratified.

FIFTH ORDER OF BUSINESS **Consideration of Proposal from Willdan Financial to Prepare Water and Sewer Rate Study and Miscellaneous Charge Study**

Mr. Flint: Next is a proposal for a wastewater and irrigation study as well as miscellaneous charges. This is a proposal from Willdan. They've done some work previously for the District. They did the capital reserve study that we recently had done. They're out of Orlando. I contacted some other rate consultants as well. Everyone seems to be busy or just not in a position to be able to do the rate study in the timeframe that we would like it accomplished. We've negotiated this scope of work with Willdan and the price. It is a full rate study. We haven't had a rate study done since the District was originally created. That original rate study was done by Rob Ori at PRMG. The proposed price for this study is very reasonable; it's $18,125. These typically would be in the $25,000 to $30,000 range. We feel comfortable with the price and the scope. One of the main reasons it's driving the need for the rate study is the fact that with these irrigation improvements we're going through and, we have it later in the agenda, a financing process to issue bonds to fund those improvements, but we are also switching our irrigation from basically using potable water to using surface water from Lake Siena. We do have a separate irrigation line, but that line is currently charged with potable water that is treated at the water plants. This rate study in part would

be looking at the irrigation rates, but also be looking at our water, wastewater and miscellaneous charges. Any questions on the proposal?

Mr. Greene: Do you think there is a possibility based on our conversations that there could be a reduction in any of the irrigation costs?

Mr. Flint: It's possible. Theoretically, the costs of pumping water out of Lake Siena to provide irrigation is cheaper than treating potable water.

Mr. Greene: Right.

Mr. Flint: But you have revenue requirements to operate the system.

Mr. Greene: Right. I was just referring to actual costs of the water itself.

M. Flint: The costs likely for irrigation will go down. But will the total bill go down? Probably not because that reduction in revenue on the irrigation is going to need to be offset somewhere because you still have the same operating costs. I don't think there is going to necessarily be a reduction in operating costs for the water plants as a result of the reduced pumping because a lot of those costs are fixed. That's why we want them to look at it. I don't really want to say one way or another because I don't really know.

Mr. Greene: I am not looking at pinning down one number, I was just curious if there was even a hope that possibility of the water going down.

Mr. Flint: When you look at the percentage of our revenue from irrigation rates, it's significant.

Mr. Greene: Right.

Mr. Flint: So, even if your costs are reduced for production of irrigation water, the revenue loss, again, is going to need to come from somewhere. It's likely going to put pressure on the potable.

Mr. Greene: Right.

Mr. Flint: We will find that out. The timeline for accomplishment of this, we're hoping by August we'll at least have a preliminary report or a summary letter report with the results of this. Hopefully in time for the public hearing for the funding of the irrigation improvements. We've had some calls with the rate consultant. They've provided us a data request. We're compiling. We've provided some information to them already in hopes that the Board would approve this agreement.

Mr. Greene: I will make a motion to approve.

Mr. Gorrill: Second

> On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Proposal from Willdan Financial to Prepare Water and Sewer Rate Study and Miscellaneous Charge Study, was approved.

SIXTH ORDER OF BUSINESS Financing Matters

A. Consideration of Engineer's Report

Mr. Flint: Next is financing matters. The first item under this is related to the irrigation improvements I just referred to. The District has retained Boyd Environmental with Jim Boyd. He is involved in the design and management of these improvements. He prepared a report and it's dated June 2024. I don't believe he is on, but we will make sure we have him on for the actual public hearing. But he has prepared a report that describes the project and provides the estimated costs of the improvements. If you turn to table 13, which is on page 53 of the PDF and page 19 of his report, you can see he is estimating an engineer's estimate of $10,000,000 for these improvements. It includes the pump stations, the piping, there is irrigation wells that are required, back up irrigation wells, and then there is some electrical improvements to be able to fund the wells and the pumps. And then there is soft costs in a contingency in there. The preliminary cost estimate we're working with for purposes of initiating the assessment process is the $10,000,000. Any questions on the Engineer's report? Is there a motion to approve it?

Mr. Greene: I will make that motion.

> On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the Engineer's Report, was approved.

B. Consideration of Master Assessment Methodology

Mr. Flint: We took the Engineer's report, and we prepared a Master Assessment Methodology. You see it in your agenda dated June 13, 2024. Table 1, which is on page 75 of the PDF, shows the number of units. There is 866 single family, 62 commercial, 100 condo. Those ERU factors are assigned to each of those product types. This is consistent with the original special assessment bonds that were issued as far as ERU factors. Table 2 are the cost estimates that were taken from the Engineer's report; that is the $10,000,000. Table 3 is a preliminary bond sizing; a conservative bond sizing for purposes of the assessment process, which are intended to give the Board flexibility when we actually price and issue the bonds. So, you can see the $10,000,000

construction funds, one year is max annual debt, capitalized interest for 12 months, underwriters fee and then cost of issuance with a par amount of $12,230,000. It assumes 6.50% interest rate, which hopefully when we actually price, we will come in lower than that. But this, again, we're using conservative parameters for purposes of this. The cost estimates are conservative. The bond sizing assumptions are conservative. We don't want to run into an issue later when we're actually pricing that we can't finance. Table 4 shows you the allocation of benefit based on the improvement cost per unit. Table 5 shows you the allocation of benefit based on par debt. Table 6 shows what the annual net and gross assessment would be if we issued $10,000,000 at those conservative parameters. You can see a single-family home would receive an assessment of $1,066 per year. The condo is $400. And then there is a commercial ERU factor for the clubhouse, etc. Table 7 is the preliminary assessment roll listing all the properties in the District and what the assessments would be if we were to issue $10,000,000 under those parameters. Are there any questions on the Master Methodology? Is there a motion to approve it?

Mr. Greene: I make a motion to approve.

> On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Master Assessment Methodology, was approved.

C. Consideration of Resolution 2024-04 Declaring Special Assessments

Mr. Flint: Next, we have two resolutions. This is in order to go through the assessment process to be able to impose these assessments on the properties within the Districts. The first resolution declares the District's intent to levy assessments. It's not actually levying them, but it's just declaring the intent. And then the second resolution is to set the public hearing where you would actually consider the levy of the assessments. Jay, is there anything you want to expand on?

Mr. Lazarovich: Yes. So, declaring resolution is just declaring the special assessments on the project area in accordance with the Master Methodology Report. It also approves the form of the Engineer's report.

Mr. Flint: Part of this process is there is a public hearing that is required. There are some legal notices that have to be run, but in addition to that, there would be first class mailed notice to all the properties within the District informing them of the day, place and time of the public hearing and a proposed amount of the assessment. It would also explain to them where they can get a copy

of the Engineer's report, the methodology and that sort of thing. We probably would want to hold the hearing downstairs here.

Mr. Greene: Sure.

Mr. Flint: I don't know if this room will be big enough. You never know.

Mr. Greene: Yes, we can get in the ballroom.

Mr. Flint: We will need to make sure the ballroom is available.

Mr. Greene: Andy, can you?

Mr. Gorrill: Yes.

> On MOTION by Mr. Greene, seconded by Mr. Burman, with all in favor, Resolution 2024-04 Declaring Special Assessments, was approved.

D. Consideration of Resolution 2024-05 Setting a Public Hearing for Special Assessments

Mr. Flint: Then, 2024-05 is the resolution that would set a hearing and I believe we were looking at your August meeting. It's August 8th at 10:00 a.m. in this location. Sara, is that consistent with our timeline?

Ms. Zare: Hi George, it's Sete.

Mr. Flint: Oh, Sete. I'm sorry.

Ms. Zare: I believe we were aiming for a special Board meeting in July giving plenty of time to actually get those mailed notices out. This is certainly in regards to the availability of the Board but looking for a continued Board meeting in July.

Mr. Greene: When in July?

Mr. Flint: We have the 30-day notice.

Ms. Zare: Maybe the third or fourth week of July.

Mr. Flint: Yes.

Ms. Zare: And George, I don't know how much time you need to get those mailed notices out, but some time in the third or fourth week of July.

Mr. Greene: Yes. If we can do the fourth week. I am in D.C.

Mr. Owen: Yes. I am gone until the 24th myself.

Mr. Flint: So, the 25th is the Thursday. Would that be ok if we did the 25th?

Mr. Greene: Yes.

Mr. Flint: It gives us another two weeks. We will fill in July 25th at 10:00 a.m. in this location. We'll make sure we can get the ballroom for that purpose. Is there a motion to approve the resolution?

Mr. Gorrill: Motion.

Mr. Greene: Second.

> On MOTION by Mr. Gorrill, seconded by Mr. Greene, with all in favor, Resolution 2024-05 Setting a Public Hearing for Special Assessments, was approved.

Mr. Flint: All right. Anything else, Sete, on the financing?

Ms. Zare: Nothing on my end. Thank you.

E. Retention of Bond Team

i. Bond Counsel Engagement Letter from Greenberg Traurig

Mr. Flint: Next is retention of the bond team. You've already approved an engagement with MBS, I think, in 2019 related to this.

Mr. Greene: That's Brett right?

Mr. Flint: Yes. Sete and Kendall are with Brett at MBS. We do need to reengage Bond Counsel Greenberg Traurig. And so, you have an engagement letter in your agenda from Greenberg Traurig Bond Counsel. Is there a motion to approve that?

Mr. Greene: Motion.

Mr. Owen: Second.

> On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the Bond Counsel Engagement Letter from Greenberg Traurig, was approved.

ii. Trustee Proposal from Regions Bank

Mr. Flint: There is a proposal from Regions Bank to serve as Trustee. They're your current Trustee.

Mr. Greene: They are the current Trustee?

Mr. Flint: Yes. U.S. Bank is on most of our deals, but back at the time these bonds were issued, Regions was in the Trustee market and it doesn't really make sense to switch because we have the other bond issue with them.

Mr. Greene: Do you need a motion on that?

Mr. Flint: Yes. Is there a motion?

Mr. Greene: Motion.

Mr. Flint: Is there a second?

Mr. Gorrill: Second.

> On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Trustee Proposal from Regions Bank, was approved.

F. Consideration of Amended Acquisition Agreement

Mr. Flint: You want to present the Acquisition Agreement, Jay?

Mr. Lazarovich: Yes. Back in December of 2023, the Board entered into an Acquisition Agreement with the developer. This is amending and receiving that Acquisition Agreement to put in certain terms related to the bond issue. The agreement goes over reimbursement to the developer, turnover, the improvements and it's in pretty similar form. But we are asking for a motion to approve it in substantially final form as we still have to present it to the developer.

Mr. Flint: And we didn't have Jim Boyd's report at the time the agreement was originally entered into, so that Engineer's report will be an attachment.

Mr. Greene: Has the developer made any comments to the agreement at all?

Mr. Lazarovich: To the previous one, yes, the Acquisition Agreement itself. So, we don't expect to have much on this.

Mr. Greene: Right.

Mr. Flint: Obviously, if the Board approves it, they have comments or issues, it's a two-party agreement and we'll come back. Any questions on the Acquisition Agreement? If not, is there a motion to approve the amended.

Mr. Gorrill: Do I have to recuse myself for doing some of the work for the developer for the repairs?

Mr. Flint: If you're doing some of the work. There is a Form 8B conflict form. I can provide that to you.

Mr. Gorrill: Ok.

Mr. Greene: Do you need a motion?

Mr. Flint: Yes. Is there a motion?

Mr. Greene: Motion to approve.

Mr. Owen: Second

**Supervisor Gorrill recused himself from the motion.*

> On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor and Mr. Gorrill abstaining from the vote, the Amended Acquisition Agreement, was approved in substantially final form 4-0.

SEVENTH ORDER OF BUSINESS **Consideration of Transfer of Consumptive Use Permit – *Under Separate Cover***

Mr. Flint: Next is consideration of the transfer of Consumptive Use Permit. I don't have the backup on this. The purpose of this item is the Consumptive Use Permit is currently in the developer's name and I believe there is a desire at this point to go ahead and transfer that to the CDD. Ideally, it would be in the CDD's name because we are operating the utility. I don't have the backup. Jay, do you have anything on this?

Mr. Lazarovich: I do not. No.

Mr. Flint: Do we want the Board to delegate authority on the transfer of the Consumptive Use Permit or do we want to defer until we have more information?

Mr. Lazarovich: I would say defer it.

Mr. Greene: So, what you're saying is currently the developer has the Consumptive Use Permit, correct, and transferring it to the CDD?

Mr. Flint: Right.

Mr. Greene: Okay.

Mr. Flint: I guess we can hold the July meeting. We probably want to do it before the public hearing.

Mr. Lazarovich: Are we going to hold the July meeting?

Mr. Flint: I don't know.

Mr. Greene: Is that a mandatory?

Mr. Flint: What's that?

Mr. Greene: The transfer of the permit.

Mr. Flint: It's not mandatory. In discussions with the developer, I think they desire at this point to do that.

Mr. Greene: Right.

Mr. Flint: And it typically makes sense to do that.

Mr. Greene: Yes. Because you sell out.

Mr. Flint: Well also all these improvements that we're doing are a requirement of that Consumptive Use Permit.

Mr. Greene: Right.

Mr. Flint: It would make sense that the District is the holder of that permit.

Mr. Greene: Totally.

Mr. Flint: We could always have the Board delegate authority and then decide if you're ok with it.

Mr. Greene: That's fine.

Mr. Flint: Is there a motion to delegate authority to the Chair or Vice Chair to execute the documents necessary subject to review of the Engineer and Counsel for the transfer of the Consumptive Use Permit? So, it will have to be signed off by Counsel and by the Engineer and everyone before the Chair or Vice Chair will sign off.

Mr. Burman: Motion.

Mr. Owen: Yes. So moved.

> On MOTION by Mr. Burman, seconded by Mr. Owen, with all in favor, Delegating Authority to the Chair or Vice Chair to Execute Documents Necessary Subject to Review of the Engineer and Counsel for the Transfer of the Consumptive Use Permit, was approved.

Mr. Owen: That includes all the methods of enforcement of these.

Mr. Flint: Well, there is still the method of enforcement is in the governing documents.

Mr. Owen: The POA documents.

Mr. Flint: That doesn't change, I don't think.

Mr. Greene: The POA?

Mr. Owen: There is a couple of pages in there about it.

Mr. Greene: But, even with a transfer, I guess.

Mr. Flint: I don't think. I am not an attorney. I didn't stay at the Holiday Inn last night either. But I don't think the governing documents for the POA are impacted by who is the holder.

Mr. Owen: Yes. I don't think they would.

Mr. Greene: But I guess it would fall on the POA because that has always been the case, right?

Mr. Owen: Yes. In my opinion, one of the big problems with this water issue is that all three different agencies or entities have some sort of finger in the pie. It makes it tough when all three have to cooperate with exactly the same goal in mind and that is rarely going to be the case.

Mr. Flint: Yes. The benefit of the POA is the fining and enforcement capabilities.

Mr. Greene: They've got the strongest hand.

Mr. Flint: Right. The CDD, we can cut your water off, but you don't really want to cut peoples water off. The fining capabilities and everything that the POA have is really the benefit of them being involved.

Mr. Owen: Fines are statutory limited. So, if you have a $3,000 water bill and they just get to pay the $1,000 fine, that's better. Let's just pay the fine.

Mr. Flint: If they have a $3,000 water bill, it's still due. We would enforce that. It's the over usage that I think is the issue.

Mr. Greene: That leads to my question about CC&Rs. In CC&Rs it doesn't specifically say, if I remember correctly, that it's usually the developer that they can argue owner of the Consumption Use Permit that delegates the enforcement of the POA. You need to state that the CDD, now the owner, will delegate. Because it doesn't say anything in CC&Rs about the CDD.

Mr. Flint: I think the CC&Rs refer to the same section of the Consumptive Use Permit that the CDD's policy does.

Mr. Greene: Oh, it does. Okay. It's been a while since I've read that.

Mr. Flint: Doesn't it?

Mr. Owen: I think it does. It has been a while for me too.

Mr. Flint: There is a section in the Consumptive Use Permit that talks about the caps for the different sized lots, it talks about the soil amendments, it talks about other things because those are actually part of the Consumptive Use Permit. But again, if we find out there is something like that that is causing issue for us not to want to transfer it, then we won't. But you have the option of being able to.

EIGHTH ORDER OF BUSINESS Staff Reports

A. Attorney

i. Memorandum Regarding Recently Enacted Legislation

Mr. Flint: Staff reports; attorney?

Mr. Lazarovich: Yes, we included a memo in the agenda. This just goes over some new laws that were recently enacted. They go into effect July 1, 2024. Most notably on the policy, these will now have to set forth goals and objectives and specific measurements to meet those goals and objectives. If they succeed or fail to meet those, that will need to be posted on the website. The first report will be due October 1, 2024 and then every December 1st following that. And that is the only update from us.

B. Engineer

Mr. Flint: Engineer, Steve, anything?

Mr. Boyd: We're continuing to work on those line transfers. We're working with ASM to get some sketching descriptions ready. The parcels overlap with land that will continue to be owned by the landowner. We're still working on that. I provided George and Rob with a proposal to make improvements to the outfall in plat W12A, which is one of the plats to be transferred. There are about three contractors that I think would be appropriate contact for this work. The question is, is this something that we are going to do a transfer or do it in cooperation with the POA. I just need some direction as to how to proceed with that.

Mr. Flint: Okay. Why don't we talk offline on that.

Mr. Boyd: Okay.

Mr. Flint: You're also working on some clean up related to the utility improvements that were constructed in relation to the condos?

Mr. Boyd: Right. Also, we're going ASM on some legal descriptions associated with those. That is correct, George.

Mr. Flint: Ok. We've got the lift stations and the lines that were constructed. For the condos we want to make sure we've got easements in place for those.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: District Manager's report, we have the check register for the month of May for the general fund, the water and sewer fund, and Board pay. Any questions on the check register? Is there a motion to approve it?

Mr. Burman: Motion.

Mr. Owen: Second.

On MOTION by Mr. Burman, seconded by Mr. Owen, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financials through May 31st for all the funds, general fund, capital reserve, debt, water and sewer, and capital projects funds. There is no action required on the financials. If you have any questions.

iii. Presentation of Number of Registered Voters – 390

Mr. Flint: Next is presentation of the number of registered voters. There are 390 as of April 15th. It did trigger the 250 registered voters necessary for the first two seats on the Board to transfer to the general election process. The qualifying period is actually this week. I believe we announced that at a prior meeting. We will know at the end of this week whether anyone is qualified to run for those seats. There will be one seat that will continue to be landowner elected and two seats for general election.

Mr. Greene: Who is up?

Mr. Flint: We have David, Rocky, and Rick. Two of those will go to general election and one will be landowner elected in November. But I don't have the note on which one is the landowner. If no one qualifies through the qualifying period, then the Board will declare the seats vacant, and you can appoint someone to those seats. They'll still need to be a general elector. They'll have to live within the District to be on there. And if there isn't anyone to appoint, the existing incumbent can hold over in that seat for a period of time.

iv. SBA Florida PRIME Monthly Summary Report

Mr. Flint: All right. You have the SBA monthly report. There is no action required for that.

v. Form 1 Filing Reminder – Due July 1st

Mr. Flint: Reminder that the Form 1 financial disclosure form is due by July 1, if you haven't filed that. Again, that's done electronically now. You should have received an email from the Commission on Ethics and also a reminder email went out, I think, on June 1. Again, that is done online directly, not through the Supervisor of Elections.

D. Field Managers Report

Mr. Flint: The Field Manager's report, Rob? You want to just give a real brief one.

Mr. Szozda: Yes. George, can you hear me ok?

Mr. Flint: Yes.

Mr. Szozda: Very good. George, the first question is did you pass out the frequently asked questions relative to water, waste water and irrigation to the Board members?

Mr. Flint: I have it here. I will provide it.

Mr. Szozda: If everybody could just take a look at that and provide any feedback. Barring any objection to distributing, we would like to distribute that immediately. I think the plan going forward will be to, if there are any updates, revisit it quarterly and then we'll send out an update if necessary. Let me jump into some of the completed tasks over the last couple of months. I think everybody on the Board is aware that Andy Hatton turned in his resignation in April. I took up the duties since then and will continue with the duties going forward here as the Field Manager for Bella Collina. Some of the activities that were completed here over the last couple of months because we haven't met since April quite a bit of work was done at the Hillcrest Water Plant. We power washed the facility. We sealed the roof that was discussed last month. I looked at it. There is a little bit of touch up work that needs to be done, so I've asked Berry Construction to come back out and clean that up. Also, it's the out of service pump that was being repaired has since been returned to service, so we're at full compacity at the Hillcrest Water Plant. There was previously a fair amount of discussion around the grinder stations and the PM program. I did meet with RCM. We do have a plan and a tentative financial proposal. George and I have discussed it a few times on what to do, what is the frequency of any sort of PM, and what is the cost of it situationally. One of the things that is going to be basically in motion starting on Monday of next week and that is the cleanouts on the force main. Since that contract was ordered, two of them actually have broken and those have been lowered. But in earnest, the other 50 plus, I believe it is, will be starting on Monday. They've marked the utilities, and they will start dating to get that in place starting on Monday. We continue to have a number of leaks. Basically, we've had about 50 service calls from RCM. A lot of those have to do with lakes, so we continue to fight the battles on the lakes. George had mentioned the utilities study. We will continue to do that. I am the primary source of information there. We also did a pump out of the lift station at Siena Towers. That, unfortunately, was not on our regularly scheduled servicing, so that is going to go on to a quarterly servicing. Related grinder stations, 11 have been installed since the last meeting. There is two that are pending. One is cleared to go in. The other one has some on site issues that need to

be cleaned up before that can go in. In this period, we did receive five grinder station alarms. All those issues have been corrected. And then, we've had 13 water meters installed since the last meeting. Work going forward, probably the focus is, as George has mentioned, is the irrigation water supply that was in motion. There are a number of minor leaks at the Hillcrest Water Plant that we are working on. We, in earnest, started on the backflow, inventory of all the pipe backflow preventers in Bella Collina and printing that program into compliance. I think that's it for the most part. If there is no other questions, that's it for the field report.

Mr. Flint: Any questions for Rob? All right. Thank you, Rob. I appreciate it.

NINTH ORDER OF BUSINESS Other Business

Mr. Flint: All right. Any other business or Supervisor's request? Andy?

Mr. Gorrill: I went for a ride around with the public safety officer for Lake County and the question that came up was the flow rates for the fire hydrants.

Mr. Flint: Right.

Mr. Gorrill: I don't know if that's something we can have general utilities do or if RCM would have to do it.

Mr. Flint: Yes. Dennis had sent an email on that, and I don't know if you were on the emails. There was some email discussion internally. Most counties have standards. Lake County actually doesn't have any standards and they are in the process of developing those. So, in discussions internally with Tom Felton and Jim Boyd and Rob, we felt like we should wait. Apparently, they're very close to issuing. And once they issue those, then we will work it because we've kind of made a decision we were going to wait. If you talk to the public service director, let him know we're just waiting for them to publish their standards and then we will do the testing.

Mr. Gorrill: Okay.

Mr. Flint: There are pressure standards and then there is a color scheme. The hydrants are painted different colors based on the pressures that they've generated. We kind of need to know all that. The county is usually the one that is enforcing that. There hasn't been a program up to this point, but they are working on that.

Mr. Gorrill: Thank you.

Mr. Flint: Anything else?

TENTH ORDER OF BUSINESS **Supervisor's Requests**

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS **Adjournment**

Mr. Flint: Is there a motion to adjourn?

On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the meeting was adjourned.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

EXHIBIT III

APPLICATION FOR PAYMENT

Project Name: Bella Collina Residential Irrigation Piping Improvements

Owner: Bella Collina Community Development District

Project No.: 070-B-01

Contractor: Carr and Collier, Inc.

Payment Request No.: 06

Period Ending Date: 05/20/2024

STATEMENT OF WORK

1.	Original Contract Price	$1,303,337.00
2.	Net Change Order	$0.00
3.	Current Contract Price	$1,303,337.00
4.	Total Completed and Stored to Date	$1,303,337.00
5.	Amount Retained (2% of Line 4)	$0.00
6.	Total Earned Less Retainage (Line 4 Minus Line 5)	$1,303,337.00
7.	Previous Payments Approved	$1,271,578.62
8.	Amount Due This Payment (Line 6 Minus Line 7)	$31,758.38
9.	Balance to Finish, Less Retainage (Line 3 Minus Line 4)	$0.00

CONTRACTOR'S AFFIDAVIT

The undersigned Contractor hereby swears under penalty of perjury that the undersigned Contractor certifies that (1) all previous progress payments received from Owner on account of Work done for the Project referred to above have been applied on account to discharge Contractor's legitimate obligations incurred in connection with Work covered by prior Applications for Payment numbered 1 through 05 inclusive; (2) title of all Work, materials and equipment incorporated in said Work or otherwise listed in or covered by this Application for Payment will pass to Owner at time of payment free and clear of all liens, security interests and encumbrances; (3) the items covered by this Application for Payment have not been paid and there is no vendor's, mechanic's, or other liens or rights to liens or conditional sales contracts which should be satisfied or discharged before such payment is made; (4) all items and amounts shown on the face of this Application No. 06 are correct and (5) all Work has been completed in full accordance with the terms and conditions of the Agreement between the Owner and Contractor dated 09/22/2023 and the Work is not defective.

CONTRACTOR: Carr and Collier, Inc.

By (Signature of Authorized Representative) 05/15/2024 Date

Julien Duytsche Project Manager
Printed Name and Title

COUNTY OF Lake
STATE OF FLORIDA

Before me on this 15th day of May, 2021, appeared Julien Duytsche, who is personally known to me, or has produced N/A as identification and who did take an oath who, being duly sworn did depose and say that he/she is the _____ of the Contractor above-mentioned; that he/she executed the above Application for Payment and statement on behalf of said Contractor; and that all of the statements contained therein are true, correct and complete.

DIANNE WOODS
MY COMMISSION # HH 483915
EXPIRES: May 21, 2028
SEAL

Dianne Woods
(Notary Public in and for the County and State Aforementioned)

My commission expires: May 21, 2028

SUBCONTRACTOR AND SUPPLIER LISTING

The following is a list of Subcontractors and Suppliers who have performed Work or provided equipment or materials during time period represented by this Application and the dollar amount of the Work or equipment/materials provided (add to the table as necessary to provide a complete list). This list shall be used to track all required subcontractor/supplier lien releases for the Project. Owner does not pay for stored materials or equipment.

NAME	AMOUNT

CERTIFICATION OF ENGINEER

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Engineer certifies to the Owner that the Work has progressed to the point indicated and, that to the best of his knowledge, has been performed in accordance with the Contract Documents, and that the Contractor is entitled to payment for the Amount Certified.

The Amount certified is: $ 31,758.38

Boyd Environmental Engineering, Inc.
Engineer

5/31/2024
Signature of Authorized Representative Date

James C. Boyd, P.E.
Printed or Typed Name and Title of Authorized Representative

REQUIRED ATTACHMENTS

Monthly Application for Payment	Final Application for Payment
1. Updated Project Schedule	1. Waiver and Release of Lien Upon Final Payment (Contractor, Subcontractors and Suppliers)
2. Waiver and Release of Lien Upon Progress Payment (Contractor, Subcontractors and Suppliers)	2. Fully Executed Warranty Bond
	3. Fully Executed Consent of Surety to Final Payment

EXHIBIT II

WARRANTY BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE Carr & Collier, Inc., hereinafter referred to as "Contractor" and Philadelphia Indemnity Insurance Company, hereinafter referred to as "Surety" are held and firmly bound unto Bella Collina Community Development District, hereinafter referred to as OWNER, in the sum of fifteen percent (15%) of the Final Contract Price for the Project known as Bella Collina Residential Irrigation Piping Improvements. The Work to which this Warranty Bond applies is further described as follows:

1. Construct and test irrigation mains within the Bella Collina community located along C.R. 455, south of the Town of Montverde in Lake County, Florida.

The Final Contract Price for the Work is $1,303,337.00; therefore, the Contractor and Surety are held and firmly bound unto OWNER the sum of $ 195,500.55 for the payment of which we bind ourselves, heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Work was completed pursuant to an Agreement dated 9/22/2023, _____, and;

WHEREAS, the Contractor warrants and guarantees to the OWNER that all labor, materials, equipment and services furnished and performed have been done in a good and workmanlike manner and are of the highest quality, free from Defects; and

WHEREAS, Contractor is obligated to protect the OWNER against any Defects resulting from faulty materials or workmanship provided for said Work and to maintain said Work for a period of two (2) years from the date of Final Completion of said Work, which is 5/20/2024 _____.

NOW THEREFORE, the conditions of this obligation are such that if Contractor shall promptly and faithfully protect the OWNER against any Defects resulting from faulty materials and workmanship of the aforesaid Work and maintain said Work for a period of two (2) years from the date of Final Completion, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

The OWNER shall notify the Contractor in writing of any Defect for which the Contractor is responsible and shall specify in said notice a reasonable period of time within which Contractor shall have to correct said Defect.

The Surety unconditionally covenants and agrees that if the Contractor fails to perform, within the time specified, the Surety, upon thirty (30) days written notice from OWNER, or its authorized agent or officer, of the failure to perform will correct such Defect or Defects and pay the cost thereof, including, but not limited to, engineering, legal and contingent costs. Should the Surety fail or refuse to correct said Defects, the OWNER, in view of the public interest, health,

safety, welfare and factors involved, shall have the right to resort to any and all legal remedies against the Contractor and Surety and either, both at law and in equity, including specifically, specific performance to which the Contractor and Surety unconditionally agree.

The Contractor and Surety further jointly and severally agree that the OWNER at its option, shall have the right to correct said Defects resulting from faulty materials or workmanship, or, pursuant to advertisement and receipt of Bids, cause to be corrected any Defects or said Defects in case the Contractor shall fail or refuse to do so, and in the event the OWNER should exercise and give effect to such right, the Contractor and the Surety shall jointly and severally hereunder reimburse the OWNER the total cost thereof, including, but not limited to, engineering, legal and contingent costs, together with any damages either direct or consequent which may be sustained on account of the failure of the Contractor to correct said defects.

IN WITNESS WHEREOF, this instrument is executed this the 21 day of May, 2024.

ATTEST:

Karen Rayl
CONTRACTOR Attesting Authority

Karen Rayl
Typed Name

(CORPORATE SEAL)

Jodi Avedisian
(Witness to CONTRACTOR)

Jodi Avedisian
Typed Name

CONTRACTOR

Carr & Collier, Inc.
CONTRACTOR

By: CONTRACTOR Signatory Authority

Julien Dutsche Project Manager
Typed Name and Title

2864 W. Main Street
Address

Leesburg, FL 34748
City, State, Zip

352-764-3700
Telephone No. Facsimile No.

CARR & COLLIER INC. CORPORATE SEAL LEESBURG, FLORIDA

ATTEST:

(SURETY) Secretary Witness

Trava Ridlon

Typed Name

(CORPORATE SEAL)

R. Sharp

Witness as to SURETY

Rebekah Sharp

Typed Name

SURETY

Philadelphia Indemnity Insurance Company

SURETY

By: Paul A. Locascio

Attorney-in-Fact

Paul A. Locascio, Atttorney-in-Fact & FL Resident Agent

Typed Name

One Bala Plaza, Suite 100

Address

Bala Cynwyd, PA 19004-0950

City, State, Zip

610-206-7836 610-617-7940

Telephone No. Facsimile No.

NOTE: If Contractor is a joint venture, all venturers shall execute the Bond. If Contractor is Partnership, all partners shall execute Bond.

IMPORTANT: Surety companies executing Bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State of Florida, unless otherwise specifically approved in writing by Owner.

ATTACH a certified Power-of-Attorney appointing individual Attorney-in-Fact for execution of Bond on behalf of Surety.

Bond No. PB02302100116M

PHILADELPHIA INDEMNITY INSURANCE COMPANY
One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint **L. Dale Waldorff, Benjamin H. French, Paul A. Locascio, Rebekah F. Sharp, K. Wayne Walker, Trava Ridlon, Ronald J. Hays, Joshua T. Morgan of M.E. Wilson Company, LLC dba Waldorff Insurance & Bonding,** its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed **$100,000,000.**

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14th of November, 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEALTO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 5TH DAY OF MARCH, 2021.

(Seal)

John Glomb, President & CEO
Philadelphia Indemnity Insurance Company

On this 5th day of March, 2021 before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Commonwealth of Pennsylvania - Notary Seal
Vanessa Mckenzie, Notary Public
Montgomery County
My commission expires November 3, 2024
Commission number 1366394
Member, Pennsylvania Association of Notaries

Notary Public: Vanessa McKenzie

residing at: Bala Cynwyd, PA

My commission expires: November 3, 2024

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 5th day March, 2021 are true and correct and are still in full force and effect. I do further certify that John Glomb, who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 21st day of May, 2024

Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702

TO OWNER: Bella Collina Community Development District
219 E. Livingston St
Orlando, FL 32801

PROJECT: Bella Collina Residential Irrigation Piping Improvements

APPLICATION NO: 6

PERIOD TO: 5/20/2024

Bella Collina Community Development District — OWNER

Boyd Environmental Engineering, Inc. — ENGINEER

Carr and Collier Inc — CONTRACTOR

FROM CONTRACTOR: Carr and Collier Inc.
2864 W Main St.,
Leesburg, FL 34748

PROJECT NOS: 070-B-01

CONTRACT FOR: Bella Collina Community Development District

CONTRACT DATE: 9/22/2023

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT SUM		$ $1,303,337.00
2. Net change by Change Orders		$ $0.00
3. CONTRACT SUM TO DATE (Line 1 ± 2)		$ $1,303,337.00
4. TOTAL COMPLETED & STORED TO DATE 05/20/24		$ $1,303,337.00
5. RETAINAGE: (Original Contract Only)		
a. 0 % of Completed Work (Column D + E on G703)	$ -	
b. 0 % of Stored Material (Column F on G703)	$ -	
Total Retainage	$ -	
Total Retainage		$ $0.00
6. TOTAL EARNED LESS RETAINAGE		$ $1,303,337.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)		$ $1,271,578.62
8. CURRENT PAYMENT DUE		$ $31,758.38
9. BALANCE TO FINISH, INCLUDING RETAINAGE		$ $0.00

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	$0.00	$0.00
Total approved this Month	$0.00	$0.00
TOTALS	$0.00	$0.00
NET CHANGES by Change Order	$0.00	

CONTRACTOR: Carr and Collier Inc.
2864 W Main St.,
Leesburg, FL 34748

By: Julien Dutsche

State of Florida
Subscribed and sworn
Notary Public: Jodi Avedisian
My Commission expires: 6-30-24

JODI AVEDISIAN
Notary Public - State of Florida
Commission # GG 971772
My Comm. Expires Jun 30, 2024
Bonded through National Notary Assn.

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Engineer certifies to the Owner that to the best of the Engineers knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED . . . . . $ 31, 758.38

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

By: Date: 5/31/2024

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

OWNER: Bella Collina Community Development District
By: Date:

OWNER: OWNER: Bella Collina Community Development District
By: Date:

Owner: **Bella Collina Community Development District**

Contractor: **Carr and Collier Inc.**
2864 W Main St.,
Leesburg, FL 34748

PROJECT: **Bella Collina Residential Irrigation Piping Improvements**

Application #: **6**

For Period Starting: 30-Apr-24 **For Period Ending: 20-May-24**

Item	Description of Work	Bid Qty	Unit	Unit Price	Bid Amount	Previous Installed Quantity	Previous Installed Amount	Installed Quantity This Period	Total Installed This Period	Total Quantities Completed	Total Amount Completed	Percent Completed	Retainage
1	**Mobilization and Demobilization**	1	LS	$116,156.00	$116,156.00	0.95	$98,732.60	0.05	$17,423.40	1.00	$116,156.00	100.00%	$0.00
2	**Preconstruction Video**	1	LS	$3,000.00	$3,000.00	1.00	$3,000.00	0.00	$0.00	1.00	$3,000.00	100.00%	$0.00
3	**Locate Utilities in Advance of Construction**	1	LS	$12,000.00	$12,000.00	1.00	$12,000.00	0.00	$0.00	1.00	$12,000.00	100.00%	$0.00
4	**Maintenance of Traffic**	1	LS	$10,000.00	$10,000.00	1.00	$10,000.00	0.00	$0.00	1.00	$10,000.00	100.00%	$0.00
5	**Erosion and Sediment Control (NPDES)**	1	LS	$1,500.00	$1,500.00	1.00	$1,500.00	0.00	$0.00	1.00	$1,500.00	100.00%	$0.00
6	**Silt Fence**	9250	LF	$3.00	$27,750.00	9250.00	$27,750.00	0.00	$0.00	9250.00	$27,750.00	100.00%	$0.00
7	**6" PVC Irrigation Main (Open Cut, Non-Paved Areas)**	300	LF	$62.00	$18,600.00	300.00	$18,600.00	0.00	$0.00	300.00	$18,600.00	100.00%	$0.00
8	**8" PVC Irrigation Main (Open Cut, Non-Paved Areas)**	35	LF	$77.00	$2,695.00	35.00	$2,695.00	0.00	$0.00	35.00	$2,695.00	100.00%	$0.00
9	**Existing 8" Irrigation Main (Install Pipe Bell Restraint Harnesses)**	590	LF	$54.00	$31,860.00	590.00	$31,860.00	0.00	$0.00	590.00	$31,860.00	100.00%	$0.00
10	**12" PVC Irrigation Main (Open Cut, Non-Paved Areas)**	2700	LF	$126.00	$340,200.00	2700.00	$340,200.00	0.00	$0.00	2700.00	$340,200.00	100.00%	$0.00
11	**12" Ductile Iron Irrigation Main (Open Cut, Asphalt Paved Areas)**	100	LF	$387.00	$38,700.00	100.00	$38,700.00	0.00	$0.00	100.00	$38,700.00	100.00%	$0.00
12	**12" HDPE Irrigation Main (Directional Drill)**	2040	LF	$158.00	$322,320.00	2040.00	$322,320.00	0.00	$0.00	2040.00	$322,320.00	100.00%	$0.00
13	**Existing 12" Irrigation Main (Install Pipe Bell Restraint Harnesses)**	160	LF	$70.00	$11,200.00	160.00	$11,200.00	0.00	$0.00	160.00	$11,200.00	100.00%	$0.00
14	**12" Tee**	16	EA	$2,049.00	$32,784.00	16.00	$32,784.00	0.00	$0.00	16.00	$32,784.00	100.00%	$0.00
15	**12" x 8" Tee**	1	EA	$1,787.00	$1,787.00	1.00	$1,787.00	0.00	$0.00	1.00	$1,787.00	100.00%	$0.00
16	**8" Tee**	2	EA	$1,541.00	$3,082.00	2.00	$3,082.00	0.00	$0.00	2.00	$3,082.00	100.00%	$0.00
17	**8" x 6" Tee**	1	EA	$1,072.00	$1,072.00	1.00	$1,072.00	0.00	$0.00	1.00	$1,072.00	100.00%	$0.00
18	**16" x 12" Wye**	1	EA	$4,690.00	$4,690.00	1.00	$4,690.00	0.00	$0.00	1.00	$4,690.00	100.00%	$0.00
19	**16" x 12" Reducer**	1	EA	$2,080.00	$2,080.00	1.00	$2,080.00	0.00	$0.00	1.00	$2,080.00	100.00%	$0.00
20	**12" x 8" Reducer**	11	EA	$1,028.00	$11,308.00	11.00	$11,308.00	0.00	$0.00	11.00	$11,308.00	100.00%	$0.00
21	**8" x 6" Reducer**	1	EA	$683.00	$683.00	1.00	$683.00	0.00	$0.00	1.00	$683.00	100.00%	$0.00
22	**12" 90 Degree Bend**	4	EA	$1,398.00	$5,592.00	4.00	$5,592.00	0.00	$0.00	4.00	$5,592.00	100.00%	$0.00
23	**8" 90 Degree Bend**	2	EA	$461.00	$922.00	2.00	$922.00	0.00	$0.00	2.00	$922.00	100.00%	$0.00
24	**6" 90 Degree Bend**	1	EA	$571.00	$571.00	1.00	$571.00	0.00	$0.00	1.00	$571.00	100.00%	$0.00
25	**12" 45 Degree Bend**	14	EA	$1,309.00	$18,326.00	14.00	$18,326.00	0.00	$0.00	14.00	$18,326.00	100.00%	$0.00
26	**8" 45 Degree Bend**	1	EA	$667.00	$667.00	1.00	$667.00	0.00	$0.00	1.00	$667.00	100.00%	$0.00
27	**6" 45 Degree Bend**	5	EA	$540.00	$2,700.00	5.00	$2,700.00	0.00	$0.00	5.00	$2,700.00	100.00%	$0.00
28	**16" 22-1/2 Degree Bend**	1	EA	$2,970.00	$2,970.00	1.00	$2,970.00	0.00	$0.00	1.00	$2,970.00	100.00%	$0.00
29	**12" 22-1/2 Degree Bend**	8	EA	$1,273.00	$10,184.00	8.00	$10,184.00	0.00	$0.00	8.00	$10,184.00	100.00%	$0.00
30	**12" 11-1/4 Degree Bend**	11	EA	$1,237.00	$13,607.00	11.00	$13,607.00	0.00	$0.00	11.00	$13,607.00	100.00%	$0.00
31	**12" Long Sleeve**	20	EA	$1,405.00	$28,100.00	20.00	$28,100.00	0.00	$0.00	20.00	$28,100.00	100.00%	$0.00
32	**12" Cap w/ 2" Tap**	11	EA	$1,009.00	$11,099.00	11.00	$11,099.00	0.00	$0.00	11.00	$11,099.00	100.00%	$0.00
33	**12" Cap**	2	EA	$862.00	$1,724.00	2.00	$1,724.00	0.00	$0.00	2.00	$1,724.00	100.00%	$0.00
34	**8" Cap w/ 2" Tap**	1	EA	$492.00	$492.00	1.00	$492.00	0.00	$0.00	1.00	$492.00	100.00%	$0.00
35	**8" Cap**	1	EA	$452.00	$452.00	1.00	$452.00	0.00	$0.00	1.00	$452.00	100.00%	$0.00
36	**6" Cap w/ 2" Tap**	2	EA	$415.00	$830.00	2.00	$830.00	0.00	$0.00	2.00	$830.00	100.00%	$0.00
37	**12" Gate Valve**	14	EA	$5,773.00	$80,822.00	14.00	$80,822.00	0.00	$0.00	14.00	$80,822.00	100.00%	$0.00
38	**8" Gate Valve**	11	EA	$3,552.00	$39,072.00	11.00	$39,072.00	0.00	$0.00	11.00	$39,072.00	100.00%	$0.00
39	**6" Gate Valve**	1	EA	$2,710.00	$2,710.00	1.00	$2,710.00	0.00	$0.00	1.00	$2,710.00	100.00%	$0.00
40	**Air Release Valve Assembly**	9	EA	$6,635.00	$59,715.00	9.00	$59,715.00	0.00	$0.00	9.00	$59,715.00	100.00%	$0.00
41	**Blow Off Valve Assembly**	5	EA	$5,863.00	$29,315.00	5.00	$29,315.00	0.00	$0.00	5.00	$29,315.00	100.00%	$0.00
	Original Contract Value				**$1,303,337.00**								
	Change Orders												
	Progress Total			$0.00	$1,303,337.00		$1,285,913.60		$17,423.40		$1,303,337.00		$0.00
								Retainage	-$871.17				
								Amount Due	$16,552.23				

Project: **Bella Collina Residential Irrigation Piping Improvements** Pay Request No: **6**

Contractor: **Bella Collina Community Development District** For Period Ending: **5/20/2024** Date Prepared: **5/1/2024**

Description	SOV Activity No.	Value of stored material last period			(-) Value of Material Installed			(+) Value of Material Delivered			(=) Value of stored material this period			Vendor Invoice Number
		Quanity	Unit Price	Invoice Amount	Quanity	Unit Price	Invoice Amount	Quanity	Unit Price	Invoice Amount	Quanity	Unit Price	Invoice Amount	
6" PVC Irrigation Main (Open Cut, Non-Paved Areas)	7	0	$ 16.48	$ -	0.00	$ 16.48	$ -	0	$ 16.48	$ -	0	$ 16.48	$ -	6262571, 6313814
8" PVC Irrigation Main (Open Cut, Non-Paved Areas)	8	0	$ 35.00	$ -	0.00	$ 35.00	$ -	0	$ 35.00	$ -	0	$ 35.00	$ -	6262571
Existing 8" Irrigation Main (Install Pipe Bell Restraint Harnesses)	9	0	$ 20.00	$ -	0.00	$ 20.00	$ -	0	$ 20.00	$ -	0	$ 20.00	$ -	6285957, 6241399
12" PVC Irrigation Main (Open Cut, Non-Paved Areas)	10	0	$ 50.11	$ -	0.00	$ 50.11	$ -	0	$ 50.11	$ -	0	$ 50.11	$ -	6262571, 6242292, 6241399, 6257395, 6285957, 6303543
12" Ductile Iron Irrigation Main (Open Cut, Asphalt Paved Areas)	11	0	$ 85.00	$ -	0.00	$ 85.00	$ -	0	$ 85.00	$ -	0	$ 85.00	$ -	6242292
12" HDPE Irrigation Main (Directional Drill)	12	0	$ 30.92	$ -	0.00	$ 30.92	$ -	0	$ 30.92	$ -	0	$ 30.92	$ -	6237376
Existing 12" Irrigation Main (Install Pipe Bell Restraint Harnesses)	13	0	$ 52.86	$ -	0.00	$ 52.86	$ -	0	$ 52.86	$ -	0	$ 52.86	$ -	6262571
12" Tee	14	0	$ 881.93	$ -	0.00	$ 881.93	$ -	0	$ 881.93	$ -	0	$ 881.93	$ -	6262571
12" x 8" Tee	15	0	$ 834.80	$ -	0.00	$ 834.80	$ -	0	$ 834.80	$ -	0	$ 834.80	$ -	6262571
8" Tee	16	0	$ 671.53	$ -	0.00	$ 671.53	$ -	0	$ 671.53	$ -	0	$ 671.53	$ -	6262571
8" x 6" Tee	17	0	$ 471.85	$ -	0.00	$ 471.85	$ -	0	$ 471.85	$ -	0	$ 471.85	$ -	6262571
16" x 12" Wye	18	0	$ 2,532.99	$ -	0.00	$ 2,532.99	$ -	0	$ 2,532.99	$ -	0	$ 2,532.99	$ -	6262571
16" x 12" Reducer	19	0	$ 915.45	$ -	0.00	$ 915.45	$ -	0	$ 915.45	$ -	0	$ 915.45	$ -	6262571, 6241422
12" x 8" Reducer	20	0	$ 437.12	$ -	0.00	$ 437.12	$ -	0	$ 437.12	$ -	0	$ 437.12	$ -	6262571
8" x 6" Reducer	21	0	$ 265.71	$ -	0.00	$ 265.71	$ -	0	$ 265.71	$ -	0	$ 265.71	$ -	6262571
12" 90 Degree Bend	22	0	$ 707.57	$ -	0.00	$ 707.57	$ -	0	$ 707.57	$ -	0	$ 707.57	$ -	6262571
8" 90 Degree Bend	23	0	$ 180.46	$ -	0.00	$ 180.46	$ -	0	$ 180.46	$ -	0	$ 180.46	$ -	6262571
6" 90 Degree Bend	24	0	$ 262.99	$ -	0.00	$ 262.99	$ -	0	$ 262.99	$ -	0	$ 262.99	$ -	6262571
12" 45 Degree Bend	25	0	$ 687.50	$ -	0.00	$ 687.50	$ -	0	$ 687.50	$ -	0	$ 687.50	$ -	6262571
8" 45 Degree Bend	26	0	$ 328.37	$ -	0.00	$ 328.37	$ -	0	$ 328.37	$ -	0	$ 328.37	$ -	6262571
6" 45 Degree Bend	27	0	$ 239.58	$ -	0.00	$ 239.58	$ -	0	$ 239.58	$ -	0	$ 239.58	$ -	6262571
16" 22-1/2 Degree Bend	28	0	$ 1,268.27	$ -	0.00	$ 1,268.27	$ -	0	$ 1,268.27	$ -	0	$ 1,268.27	$ -	6262571
12" 22-1/2 Degree Bend	29	0	$ 512.43	$ -	0.00	$ 512.43	$ -	0	$ 512.43	$ -	0	$ 512.43	$ -	6262571
12" 11-1/4 Degree Bend	30	0	$ 350.00	$ -	0.00	$ 350.00	$ -	0	$ 350.00	$ -	0	$ 350.00	$ -	6262571
12" Long Sleeve	31	0	$ 400.00	$ -	0.00	$ 400.00	$ -	0	$ 400.00	$ -	0	$ 400.00	$ -	6261224
12" Cap w/ 2" Tap	32	0	$ 300.00	$ -	0.00	$ 300.00	$ -	0	$ 300.00	$ -	0	$ 300.00	$ -	6262571
12" Cap	33	0	$ 275.74	$ -	0.00	$ 275.74	$ -	0	$ 275.74	$ -	0	$ 275.74	$ -	6262571
8" Cap w/ 2" Tap	34	0	$ 332.85	$ -	0.00	$ 332.85	$ -	0	$ 332.85	$ -	0	$ 332.85	$ -	6262571
8" Cap	35	0	$ 208.94	$ -	0.00	$ 208.94	$ -	0	$ 208.94	$ -	0	$ 208.94	$ -	6262571
6" Cap w/ 2" Tap	36	0	$ 150.00	$ -	0.00	$ 150.00	$ -	0	$ 150.00	$ -	0	$ 150.00	$ -	6262571
12" Gate Valve	37	0	$ 3,515.92	$ -	0.00	$ 3,515.92	$ -	0	$ 3,515.92	$ -	0	$ 3,515.92	$ -	6261224, 6262571, 6242292, 6313024
8" Gate Valve	38	0	$ 1,862.09	$ -	0.00	$ 1,862.09	$ -	0	$ 1,862.09	$ -	0	$ 1,862.09	$ -	6261224, 6262571, 6242292, 6313024
6" Gate Valve	39	0	$ 1,273.93	$ -	0.00	$ 1,273.93	$ -	0	$ 1,273.93	$ -	0	$ 1,273.93	$ -	6261224, 6262571, 6242292, 6313024
Air Release Valve Assembly	40	0	$ 3,252.94	$ -	0.00	$ 3,252.94	$ -	0	$ 3,252.94	$ -	0	$ 3,252.94	$ -	6242292, 6305147
Blow Off Valve Assembly	41	0	$ 2,793.43	$ -	0.00	$ 2,793.43	$ -	0	$ 2,793.43	$ -	0	$ 2,793.43	$ -	6242292, 6305147
Totals				$ -			$ -			$ -			$ -	

Total Dollar Amount of stored Materials including sales tax **$ -**

SECTION V

RESOLUTION 2024-08

A RESOLUTION OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT RE-SETTING THE DATE OF THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2025 AND AMENDING RESOLUTION 2024-03 TO SET THE PUBLIC HEARING THEREON FOR AUGUST 8, 2024 AT 10:00 AM AT THE BELLA COLLINA CLUBHOUSE, 16350 VETTA DRIVE, MONTVERDE, FLORIDA 34756

WHEREAS, the District Manager has heretofore prepared and submitted a proposed budget to the Board for Fiscal Year 2025; and

WHEREAS, the Board of Supervisors considered said proposed budget and approved resolution **2024-03** approving the budget for the District and set the hearing thereon for **July 11, 2024 at 10:00 AM at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756**; and

WHEREAS, the District Manager changed the date for the public hearing to **August 8, 2024 at 10:00 AM at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756** and caused notice of such hearing to be provided as required by law.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT;

1. Resolution **2024-03** is hereby amended to change the date of the public hearing on the adoption of the proposed Fiscal Year 2025 operating budget to:

Date: August 8, 2024
Hour: 10:00 AM
Place: Bella Collina Clubhouse
16350 Vetta Drive
Montverde, FL 34756

2. The actions of the District Manager in re-scheduling the hearing on the proposed budgets for Fiscal Year 2025 are hereby ratified.

Adopted this **8th day of August, 2024**.

ATTEST:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary

By:_____
Its:_____

SECTION VI

SECTION A

RESOLUTION 2024-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Bella Collina Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set August 8, 2024, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2024 and/or revised projections for Fiscal Year 2025.

c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for Bella Collina Community Development District for the Fiscal Year Ending September 30, 2025", as adopted by the Board of Supervisors on August 8, 2024.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Bella Collina Community Development District, for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of **$**_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	**$**_____
DEBT SERVICE FUND	**$**_____
WATER & SEWER FUND	**$**_____
CAPITAL RESERVE FUND (GF)	**$**_____
CAPITAL RESERVE FUND (WSF)	**$**_____
TOTAL ALL FUNDS	**$**_____

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.

b. Board may authorize an appropriation from the unappropriated balance of any fund.

c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand ($10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than $10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 8th day of August, 2024.

ATTEST:

BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

By:_____

Its:_____

Bella Collina

Community Development District

Proposed Budget

FY2025

Table of Contents

Bella Collina

Community Development District
Proposed Budget
FY2025
General Fund

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Special Assessments	$ 192,419	$ 194,655	$ -	$ 194,655	$ 200,649
Interest	$ -	$ 5,228	$ 2,300	$ 7,528	$ 3,000
Total Revenues	**$ 192,419**	**$ 199,882**	**$ 2,300**	**$ 202,182**	**$ 203,649**
Expenditures:					
Administrative:					
Supervisor Fees	$ 6,000	$ 4,385	$ 1,600	$ 5,985	$ 6,000
FICA Expense	$ 459	$ 321	$ 122	$ 444	$ 459
Engineering Fees	$ 8,000	$ 4,073	$ 1,200	$ 5,273	$ 8,000
Attorney	$ 10,000	$ 8,725	$ 3,275	$ 12,000	$ 10,000
Arbitrage	$ 600	$ 600	$ -	$ 600	$ 600
Dissemination	$ 3,000	$ 2,600	$ 750	$ 3,350	$ 6,150
Annual Audit	$ 1,963	$ -	$ 1,963	$ 1,963	$ 2,713
Trustee Fees	$ 3,500	$ 3,500	$ -	$ 3,500	$ 7,000
Assessment Administration	$ 5,000	$ 5,000	$ -	$ 5,000	$ 6,750
Management Fees	$ 50,755	$ 38,066	$ 12,689	$ 50,755	$ 58,369
Information Technology	$ 1,800	$ 1,350	$ 450	$ 1,800	$ 1,890
Website Maintenance	$ 1,200	$ 900	$ 300	$ 1,200	$ 1,260
Telephone	$ 100	$ -	$ 25	$ 25	$ 100
Postage	$ 1,500	$ 762	$ 248	$ 1,010	$ 1,500
Printing & Binding	$ 1,000	$ 296	$ 64	$ 360	$ 1,000
Insurance	$ 10,000	$ 9,272	$ -	$ 9,272	$ 10,000
Legal Advertising	$ 1,500	$ 792	$ 709	$ 1,500	$ 1,500
Other Current Charges	$ 250	$ 105	$ 105	$ 210	$ 487
Office Supplies	$ 200	$ 276	$ 14	$ 290	$ 200
Dues, Licenses & Subscriptions	$ 175	$ 175	$ -	$ 175	$ 175
Total Administrative:	**$ 107,001**	**$ 81,197**	**$ 23,513**	**$ 104,711**	**$ 124,153**
Operations & Maintenance					
Field Management	$ 25,660	$ 19,245	$ 6,415	$ 25,660	$ 25,660
Pond Maintenance	$ 36,729	$ 27,470	$ 9,125	$ 36,594	$ 36,498
Stormwater Repairs & Maintenance	$ 10,000	$ 500	$ -	$ 500	$ 10,000
Total Operations & Maintenance:	**$ 72,389**	**$ 47,215**	**$ 15,539**	**$ 62,754**	**$ 72,158**
Reserves					
Capital Reserve Transfer	$ 13,029	$ 13,029	$ -	$ 13,029	$ 7,338
Total Reserves	**$ 13,029**	**$ 13,029**	**$ -**	**$ 13,029**	**$ 7,338**
Total Expenditures	**$ 192,419**	**$ 141,441**	**$ 39,053**	**$ 180,494**	**$ 203,649**
Excess Revenues (Expenditures)	$ (0)	$ 58,441	$ (36,753)	$ 21,689	$ 0

Net Assessment	$200,649
Collection Cost (6%)	$12,807
Gross Assessment	$213,457

Bella Collina

Community Development District

Gross Per Unit Assessment Chart

FY2025

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	91	90.80	4.78%	$10,170	$112
Single-Family	2.00	866	1732.00	91.26%	$194,850	$225
Condo's	0.75	100	74.99	3.95%	$8,437	$84
Water & Sewer Standby Fees	----	436	----	----	$85,020	$195
			1897.79	100.00%	$298,477	

FY2024

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.27%	$10,780	$112
Single-Family	2.00	826	1652.00	90.62%	$185,500	$225
Condo's	0.75	100	75.00	4.11%	$8,422	$84
Water & Sewer Standby Fees	----	456	----	----	$88,920	$195
			1823.00	100.00%	$293,621	

Bella Collina

Community Development District

General Fund Budget

Fiscal Year 2025

REVENUES:

Special Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year.

Interest

The District generates funds from invested funds.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid $200 per meeting not to exceed $4,800, for the time devoted to District business and board meetings. Amount is based on 5 supervisors attending 6 Board meetings.

FICA Expense

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

Engineering Fees

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

Attorney

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Luna, Eden & Beaudine, LLP.

Arbitrage

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2004 Special Assessment Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District. District anticipates a new bond issuance in FY2024.

Dissemination

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2004 Special Assessment Bonds. District anticipates a new bond issuance in FY2024.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

Trustee Fees
The District issued Series 2004 Special Assessment Revenue Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District. District anticipates a new bond issuance in FY2024.

Assessment Administration
The Distict has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all the 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 not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology
The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to the District's information systems, which include but not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programing for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

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

Telephone
Telephone and fax machine.

Postage
Mailing of board meeting agenda packages, overnight deliveries, agreements, vendor checks and any other required correspondence.

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

Insurance
The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance.

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 that are incurred during the fiscal year.

Office Supplies
The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders for District records and other such office supplies.

Dues, Licenses & Subscriptions
The District is required to pay an annual fee to the Department of Commerce of $175. This is the only expense under this category for the District.

OPERATIONS & MAINTENANCE:

Field Management
The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services. Services include site inspections of the dry ponds, meeting with contractors as needed, attend Board meetings, and receive and respond to property owner phone calls and or emails.

Pond Maintenance
Contracted yearly cost to maintain the District' s dry ponds. The District has contracted with Thompson's Nursery for this service.

Description	Monthly	Annual
Pond Maintenance	$3,042	$36,498
Total		**$36,498**

Stormwater Repairs & Maintenance
Represents estimated costs for storm structure maintenance, dry pond erosion repairs & pipe repairs and maintenance.

Transfer Out – Capital Reserve
Funds transferred out to the General Fund's Capital Reserve for any capital outlay expenses.

Bella Collina

Community Development District

Proposed Budget

FY2025

Capital Reserve - General Fund

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Transfer In	$ 13,029	$ 13,029	$ -	$ 13,029	$ 7,338
Interest	$ 18,000	$ 21,269	$ 6,900	$ 28,169	$ 22,500
Total Revenues	**$ 31,029**	**$ 34,298**	**$ 6,900**	**$ 41,198**	**$ 29,838**
Expenditures:					
Contingency	$ -	$ 251	$ 114	$ 365	$ 600
Capital Outlay	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ 251**	**$ 114**	**$ 365**	**$ 600**
Excess Revenues (Expenditures)	$ 31,029	$ 34,047	$ 6,786	$ 40,833	$ 29,238
Fund Balance - Beginning	$ 626,301	$ 500,871	$ -	$ 500,871	$ 541,704
Fund Balance - Ending	$ 657,330	$ 534,918	$ 6,786	$ 541,704	$ 570,942

Bella Collina

Community Development District
Proposed Budget
FY2025
Debt Service Fund
Series 2004

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Special Assessments	$ 1,431,740	$ 1,446,537	$ -	$ 1,446,537	$ 1,269,901
Interest	$ 50,000	$ 80,118	$ 43,463	$ 123,581	$ 75,000
Carry Forward Surplus [1]	$ 899,594	$ 1,007,366	$ -	$ 1,007,366	$ 1,096,654
Total Revenues	**$ 2,381,334**	**$ 2,534,022**	**$ 43,463**	**$ 2,577,485**	**$ 2,441,555**
Expenditures:					
Series 2004					
Interest - 11/01	$ 343,994	$ 343,994	$ -	$ 343,994	$ 321,138
Special Call - 11/01	$ -	$ 75,000	$ -	$ 75,000	$ 830,000
Principal - 05/01	$ 715,000	$ 715,000	$ -	$ 715,000	$ 695,000
Interest - 05/01	$ 343,994	$ 341,838	$ -	$ 341,838	$ 297,275
Special Call - 05/01	$ -	$ 5,000	$ -	$ 5,000	$ -
Total Expenditures	**$ 1,402,988**	**$ 1,480,831**	**$ -**	**$ 1,480,831**	**$ 2,143,413**
Excess Revenues (Expenditures)	$ 978,347	$ 1,053,191	$ 43,463	$ 1,096,654	$ 298,142

[1] Carry forward surplus is net of Reserves

Interest - 11/1/2025	**$277,294**
Total	**$277,294**
Net Assessment	**$1,269,901**
Collection Cost (6%)	**$81,058**
Gross Assessment	**$1,350,959**

Property Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	90.8	90.80	4.98%	$67,296	$741
Single Family	2.00	866	1732.00	95.02%	$1,283,663	$1,482
Total			**1822.80**	**100.00%**	**$1,350,959**	

Bella Collina

Community Development District

Series 2004 Special Assessment Bonds

Debt Service Schedule

AMORTIZATION SCHEDULE

Date	Balance	Rate	Principal	Interest	Total
11/01/24	$11,170,000.00	5.750%	$830,000.00	$321,137.50	$1,151,137.50
05/01/25	$10,340,000.00	5.750%	$695,000.00	$297,275.00	
11/01/25	$9,645,000.00	5.750%	$0.00	$277,293.75	$1,269,568.75
05/01/26	$9,645,000.00	5.750%	$735,000.00	$277,293.75	
11/01/26	$8,910,000.00	5.750%	$0.00	$256,162.50	$1,268,456.25
05/01/27	$8,910,000.00	5.750%	$780,000.00	$256,162.50	
11/01/27	$8,130,000.00	5.750%	$0.00	$233,737.50	$1,269,900.00
05/01/28	$8,130,000.00	5.750%	$825,000.00	$233,737.50	
11/01/28	$7,305,000.00	5.750%	$0.00	$210,018.75	$1,268,756.25
05/01/29	$7,305,000.00	5.750%	$870,000.00	$210,018.75	
11/01/29	$6,435,000.00	5.750%	$0.00	$185,006.25	$1,265,025.00
05/01/30	$6,435,000.00	5.750%	$925,000.00	$185,006.25	
11/01/30	$5,510,000.00	5.750%	$0.00	$158,412.50	$1,268,418.75
05/01/31	$5,510,000.00	5.750%	$980,000.00	$158,412.50	
11/01/31	$4,530,000.00	5.750%	$0.00	$130,237.50	$1,268,650.00
05/01/32	$4,530,000.00	5.750%	$1,035,000.00	$130,237.50	
11/01/32	$3,495,000.00	5.750%	$0.00	$100,481.25	$1,265,718.75
05/01/33	$3,495,000.00	5.750%	$1,100,000.00	$100,481.25	
11/01/33	$2,395,000.00	5.750%	$0.00	$68,856.25	$1,269,337.50
05/01/34	$2,395,000.00	5.750%	$1,165,000.00	$68,856.25	
11/01/34	$1,230,000.00	5.750%	$0.00	$35,362.50	$1,269,218.75
05/01/35	$1,230,000.00	5.750%	$1,230,000.00	$35,362.50	$1,265,362.50
			$11,170,000.00	**$3,929,550.00**	**$15,099,550.00**

Bella Collina

Community Development District

Proposed Budget

FY2025

Water & Sewer Fund

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Water Utility Revenue					
Monthly Potable Water Consumption	$ 150,000	$ 157,056	$ 60,000	$ 217,056	$ 223,600
Monthly Wastewater Consumption	$ 210,000	$ 247,019	$ 90,000	$ 337,019	$ 347,150
Monthly Irrigation Consumption	$ 450,000	$ 451,239	$ 120,000	$ 571,239	$ 588,400
Special Assessments	$ 91,100	$ 89,872	$ -	$ 89,872	$ 79,919
Application Fees	$ -	$ 5,975	$ 550	$ 6,525	$ -
Miscellaneous Revenue	$ 18,000	$ 67,500	$ 10,000	$ 77,500	$ 50,000
Interest	$ 6,000	$ 17,168	$ 4,500	$ 21,668	$ 18,000
Total Revenues	**$ 925,100**	**$ 1,035,828**	**$ 285,050**	**$ 1,320,878**	**$ 1,307,069**
Expenditures:					
Administrative:					
Engineering Fees	$ 100,000	$ 37,343	$ 15,500	$ 52,843	$ 75,000
Attorney	$ 15,500	$ -	$ 3,875	$ 3,875	$ 15,500
Annual Audit	$ 1,963	$ -	$ 1,963	$ 1,963	$ 2,713
Management Fees	$ 14,501	$ 10,876	$ 3,625	$ 14,501	$ 16,677
Information Technology	$ 1,200	$ 900	$ 300	$ 1,200	$ 1,260
Postage	$ 1,500	$ 1,418	$ 600	$ 2,018	$ 2,250
Printing & Binding	$ 500	$ 7	$ 43	$ 50	$ 350
Other Current Charges	$ 600	$ 35	$ 114	$ 149	$ 600
Office Supplies	$ 500	$ 264	$ 236	$ 500	$ 750
Dues, Licenses & Subscriptions	$ 5,300	$ -	$ 5,300	$ 5,300	$ 5,300
Rate Study	$ -	$ 4,750	$ 13,375	$ 18,125	$ -
Total Administrative:	**$ 141,563**	**$ 55,593**	**$ 44,930**	**$ 100,523**	**$ 120,400**

Bella Collina

Community Development District

Proposed Budget

FY2025

Water & Sewer Fund

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Operations & Maintenance					
Field Management	$ 25,660	$ 19,245	$ 6,415	$ 25,660	$ 50,000
Property Insurance	$ 36,041	$ 38,241	$ -	$ 38,241	$ 42,500
Telephone	$ 5,670	$ 4,344	$ 1,512	$ 5,856	$ 6,426
Electric	$ 64,500	$ 49,408	$ 16,537	$ 65,945	$ 70,000
Trash Removal	$ 4,530	$ 3,402	$ 1,218	$ 4,620	$ 5,630
Landscape Maintenance	$ 10,971	$ 8,205	$ 2,726	$ 10,931	$ 10,902
Pond Maintenance	$ 1,400	$ 819	$ 273	$ 1,092	$ 1,400
Repairs & Maintenance	$ 70,000	$ 109,598	$ 21,000	$ 130,598	$ 140,000
Repairs & Maintenance - Grinder Pumps	$ 35,000	$ 89,967	$ 15,000	$ 104,967	$ 70,000
Grinder Pump Preventative Maintenance	$ -	$ -	$ -	$ -	$ 40,000
Water Plant Services (General Utilities)	$ 40,000	$ 42,160	$ 19,728	$ 61,888	$ 65,000
Wastewater Plant Services (General Utilities)	$ 94,300	$ 76,760	$ 31,104	$ 107,864	$ 110,000
Irrigation Plant Services (General Utilities)	$ -	$ -	$ -	$ -	$ 31,200
Sludge Disposal	$ 15,000	$ -	$ 3,750	$ 3,750	$ 15,000
Contractual Services	$ 35,000	$ 26,250	$ 8,750	$ 35,000	$ 50,000
Fuel Expense	$ 4,575	$ -	$ 2,288	$ 2,288	$ 4,575
Wastewater Testing & Analysis	$ 25,000	$ 13,533	$ 6,120	$ 19,653	$ 25,000
Operating Systems Maintenance	$ 8,160	$ 6,275	$ 2,825	$ 9,100	$ 12,100
Generator Maintenance	$ 5,000	$ 741	$ 710	$ 1,451	$ 5,000
Lighting	$ 10,000	$ -	$ 2,500	$ 2,500	$ 10,000
Operating Supplies	$ 1,500	$ -	$ 375	$ 375	$ 1,500
Total Operations & Maintenance:	**$ 492,307**	**$ 488,948**	**$ 142,830**	**$ 631,778**	**$ 766,233**
Reserves					
Capital Reserve Transfer	$ -	$ -	$ -	$ -	$ 420,436
Total Reserves	**$ -**	**$ -**	**$ -**	**$ -**	**$ 420,436**
Total Expenditures	**$ 633,870**	**$ 544,541**	**$ 187,761**	**$ 732,301**	**$ 1,307,069**
Excess Revenues (Expenditures)	$ 291,230	$ 491,287	$ 97,289	$ 588,576	$ (0)

Net Assessment	$79,919
Collection Cost (6%)	$5,101
Gross Assessment	$85,020
Undeveloped Lots	436
Per Lot Special Assessments	$195

Bella Collina

Community Development District

Water & Sewer Budget

Fiscal Year 2025

REVENUES:

Monthly Potable Water Consumption
Estimated potable water irrigation revenue.

Monthly Wastewater Consumption
Estimated wastewater revenue.

Monthly Irrigation Consumption
Estimated irrigation revenue.

Special Assessments
The District will levy non-ad valorem special assessments on all taxable property within the District to fund operating and maintenance expenditures for the fiscal year.

Miscellaneous Revenue
Represents any miscellaneous revenues.

Interest
The District generates funds from invested funds.

EXPENDITURES:

ADMINISTRATIVE:

Engineering Fees
The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

Attorney
The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Luna, Eden & Beaudine, LLP.

Annual Audit
The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

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 not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology
The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the payment portable on the District's website. These services include transmittals of online payments, uploads of billed fees, assisting account holders with online registration/access to payment portal.

Postage
Represents estimated costs for the mailing of utility billing, notices, annual consumer reports, etc.

Printing & Binding
Represents printing of utility billing, annual compliance reports, disconnection notices, etc.

Other Current Charges
Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

Office Supplies
Represents estimated costs for the utility billing supplies.

Dues, Licenses & Subscriptions
The District is required to pay annual fees to the Florida Department of Environmental Protection and the Florida Rural Water Association. These are the only expenses under this category for the District.

OPERATIONS & MAINTENANCE:

Field Management
The District currently has a contract with Governmental Management Services – Central Florida, LLC, to provide field management services. Services include onsite inspections to Water Treatment Plant, Waste Water Treatment Plant and Hillcrest Treatment Plant, meetings with utility system vendors and emails.

Property Insurance
The District's property insurance coverage is provided by Florida Insurance Alliance.

Telephone
This is for service for the water and wastewater plants phone lines as provided by Centurylink.

Account#	Address	Monthly	Annual
311529383	17500 Cavallo Drive Water Treatment Plant	$105	$1,260
311947285	17510 Cavallo Drive Waste Water Treatment Facility	$125	$1,500
312238560	15601 Vetta Drive Hill Crest Water Treatment Plant	$280	$3,360
	Contingency		$306
Total			**$6,426**

Bella Collina

Community Development District

Water & Sewer Budget

Fiscal Year 2025

Electric

This item represents utility service costs for electricity as provided by Duke Energy.

Account#	Address	Monthly	Annual
9100 8856 0529	15601 Vetta Dr. Hillcrest Treatment Plant	$1,260	$15,120
9100 8856 0363	17447 Cavallo Dr. Streetlighting	$130	$1,560
9100 8856 0412	15900 Pendio Dr. Well 2	$370	$4,440
9100 8856 0446	17500 Cavallo Dr. Water Treatment Plant	$1,575	$18,900
9100 8856 0488	17510 Cavallo Dr. Waste Water Treatment Plant	$1,685	$20,220
9100 8856 0503	15340 Pendio Dr. Well 1	$390	$4,680
	Contingency		$5,080
Total			**$70,000**

Trash Removal

To record the expenses related to trash and rubbish removal of miscellaneous items, dumpster contract service and hauling of miscellaneous items. The District has the following utility account with Waste Management

Description	Monthly	Annual
Trash Removals	$406	$4,873
Contingency		$487
Total		**$5,360**

Landscape Maintenance

The District currently has a contract with Thompson's Nursery to maintain the landscape areas surrounding the water plant.

Description	Monthly	Annual
Landscape Maintenance	$909	$10,902
Total		**$10,902**

Pond Maintenance

Contracted yearly cost to maintain the District's Waste Water Treatment Plant Pond. District has contracted with Applied Aquatic Management for this service.

Description	Monthly	Annual
Pond Maintenance	$91	$1,092
Contingency		$308
Total		**$1,400**

Repairs & Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Repairs & Maintenance – Grinder Pumps

Any costs related to miscellaneous repairs and maintenance for grinder pumps that occur during the fiscal year.

Grinder Pump Preventative Maintenance
Represents estimated costs for complete preventative maintenance on the grinder stations to lower overall annual maintenance costs and reduce after hours emergency services. Services to include, but not limited to, checking operating parameters, replacing underperforming components, performance tests on grinder pumps, level switches and alarms, removal of prohibited items, cleaning of individual components and reviewing compliance in operational directives with residences.

Water Plant Services
Contracted yearly cost to operate the District's water plant. The District currently has a contract with General Utilities to provide this service.

Wastewater Plant Services
Contracted yearly cost to operate the District's wastewater plant. The District currently has a contract with General Utilities to provide this service.

Irrigation Plant Services
The District will oversee final design, construction, testing and commissioning of the new irrigation system. The services include review and comment of design drawings and operational controls login, in field construction support, start up and testing, operations training and systems commissioning.

Sludge Disposal
Estimated cost of sludge disposal when requirements have been met.

Contractual Services
The District has contracted with Governmental Management Services-Central Florida, LLC to provide monthly utility billing, opening/closing utility accounts, payment collection, addressing resident inquiries, preparation of disconnection notices, data log reporting, new meter creation or meter replacement in billing system, ordering/scheduling of grinder pump installations, onsite inspections and logging of illegal connections, etc.

Fuel Expense
Estimated amount of fuel to be purchase for the District's backup generators.

Wastewater Testing & Analysis
Represents estimated costs incurred during the fiscal year for testing and analysis of the wastewater treatment facility per the FDEP permit #FLA 297631-005.

Operating Systems Maintenance
Represents estimated costs incurred during the fiscal year for maintenance of mechanical, electrical and computer operating systems.

Generator Maintenance
Represents estimated costs incurred during the fiscal year for semi-annual service on four generators located at Well #1, Pine Island Water Plant, Pine Island Sewer Plant and the Hillcrest Water Plant.

Lighting
Represents estimated costs for any lighting supplies and repairs to the water treatment plants, wastewater treatment plants and wells.

Operating Supplies
Represents estimated costs for any purchase of utility operating supplies such as barrel locks for curb stops.

Capital Reserve Transfer
Represents estimated revenue to transfer to Capital Reserve – Water & Sewer fund.

Bella Collina

Community Development District
Proposed Budget
FY2025
Capital Reserve - Water & Sewer Fund

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Transfer In	$ -	$ -	$ -	$ -	$ 420,436
Interest	$ 24,000	$ 34,293	$ 11,100	$ 45,393	$ 36,000
Total Revenues	**$ 24,000**	**$ 34,293**	**$ 11,100**	**$ 45,393**	**$ 456,436**
Expenditures:					
Contingency	$ 500	$ 367	$ 120	$ 487	$ 500
Capital Outlay	$ 335,600	$ 165,603	$159,003	$ 324,606	$506,750
Total Expenditures	**$ 336,100**	**$ 165,971**	**$ 159,123**	**$ 325,093**	**$ 507,250**
Excess Revenues (Expenditures)	$ (312,100)	$ (131,678)	$ (148,023)	$ (279,700)	$ (50,814)
Fund Balance - Beginning	$ 1,213,489	$ 1,359,736	$ -	$ 1,359,736	$ 1,080,036
Fund Balance - Ending	$ 901,389	$ 1,228,059	$ (148,023)	$ 1,080,036	$ 1,029,222

FY2024 Expenses	
Description	**Amount**
RCM - Force Main Clean Outs	$99,846
Berry Construction - Roof Coatings	$17,160
Pine Island Water & Sewer Plant	
Sewer - Chlorine Cylinder Scales	$3,800
Sewer - Chlorine Flow Regulator Equipment	$7,000
Sewer - Meter, Return Activated Sludge	$7,000
Sewer - Blower Silencer Replacement	$8,000
Sewer - Computer Screen Replacement	$18,000
Sewer - Composite Influent & Effluent Samplers	$21,000
Sewer - Effluent Tertiary Filter Repairs	$48,000
Sewer - RAS Pump Replacement	$18,000
Water - Pressure Tank Inspection	$3,500
Water - Chlorine Cylinder Scales	$3,800
Water - Computer Screen Replacement	$17,000
Water - #1 High Service Pump & Motor Replacement	$25,500
Sub Total	**$180,600**
Hillcrest Water Plant	
Water - Ground Storage Tank Transducer Replacement	$2,000
Water - Chlorine Cylinder Scales	$3,500
Water - Pressure Tank Inspection	$3,500
Water - Ground Storage Tank Hydro-Ranger Replacement	$6,500
Water - Computer Screen Replacement	$17,000
Water - Well Repair/Rebuild Well #2	$70,000
Sub Total	**$27,000**
Total	**$324,606**

Proposed FY2025 Expenses	
Description	**Amount**
Irrigation, New Wells & Lake Pumping Stations	
Off Road Golf Course Vehicle	$25,000
Bella Collina Water & Sewer Plant	
Sewer - Effluent Analyzer Replacement Cabinets	$4,500
Sewer - RPZ Backflow Replacement	$6,500
Sewer - Surge Pump Replacement	$19,000
Sewer - Effluent Reuse Pumps Repair or Replace	$110,000
Sewer - Plant Tank Wall Repairs	$120,000
Water - RPZ Backflow Replacement	$3,250
Water - Pressure Tank Sandblast & Recoat Interior	$15,000
Water Plant, 3 Check Valve Replacements	$18,000
Water #2 High Service Pump & Motor Replacement	$35,000
Sub Total	**$331,250**
Hillcrest Water Plant	
Water - High Service Pump #4 Soft Start Replacement	$5,000
Water - #2 Chlorine Booster Pump	$6,500
Water - High Service Pump Rebuilds	$19,000
Water - High Service Pump & Motor Replacement	$120,000
Sub Total	**$150,500**
Total	**$506,750**

SECTION B

RESOLUTION 2024-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

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

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

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

WHEREAS, the Board of Supervisors of the District ("Board") hereby determines to undertake various operations and maintenance activities described in the District's budget for Fiscal Year 2024-2025 ("Operations and Maintenance Budget"), attached hereto as Exhibit "A" and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District's budget for Fiscal Year 2024-2025; and

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

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

WHEREAS, The District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit "A"; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method"); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots as set forth in the budget; and

WHEREAS, the District desires to levy and directly collect on the unplatted lands special assessments reflecting their portion of the District's operations and maintenance budget; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

SECTION 2. ASSESSMENT INPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the flowing schedule: 50% due no later than November 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment

payments due for Fiscal Year 2025 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Bella Collina Community Development District.

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

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Bella Collina Community Development District.

PASSED AND ADOPTED this 8th day of August, 2024.

ATTEST:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

By:_____

Its:_____

SECTION VII

SECTION A

DRAFT 7/26/2024

BELLA COLLINA
RESIDENTIAL IRRIGATION SYSTEM

ENGINEER'S REPORT

FOR

BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT

BY

BOYD
ENVIRONMENTAL
ENGINEERING, INC.

JULY 2024

BELLA COLLINA
RESIDENTIAL IRRIGATION SYSTEM

ENGINEER'S REPORT

PREPARED FOR:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
219 E. LIVINGSTON STREET
ORLANDO, FL 32801
407-841-5524

PREPARED BY:

BOYD ENVIRONMENTAL ENGINEERING, INC.
175 WEST BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
407-542-4919
REGISTRY LICENSE NO. 6444

JULY 2024

DRAFT 7/26/2024

BELLA COLLINA
RESIDENTIAL IRRIGATION SYSTEM

ENGINEER'S REPORT

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BELLA COLLINA
RESIDENTIAL IRRIGATION SYSTEM

ENGINEER'S REPORT

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LIST OF FIGURES (ATTACHED)

APPENDIX A – PUMPING FACILITY CAPACITY DERIVATIONS

INTRODUCTION

The Bella Collina Community Development District ("CDD") is located along County Road 455, just south of the Town of Montverde in Lake County, Florida. The Bella Collina CDD is comprised of two planned unit developments. The Pine Island Planned Unit Development ("PUD") is located on the east side of County Road 455, while the Hillcrest PUD is located on the west side of County Road 455. Accordingly, the Pine Island PUD is commonly referred to as "Bella Collina East," while the Hillcrest PUD is commonly referred to as "Bella Collina West" (see Figure 1 for corresponding Location Map). Development within the Bella Collina CDD generally consists of single-family residential units, condominium units (Siena Lodge), an 18-hole golf course and clubhouse facilities.

Water usage within the Bella Collina CDD is regulated by the St. John's River Water Management District ("SJRWMD"). Two separate CUPs have been issued by the SJRWMD, specific to each PUD. These permits are summarized as follows:

1. Consumptive Use Permit No. 50115, issued January 13, 2010 for the Pine Island PUD (a.k.a. "Bella Collina East").
2. Consumptive Use Permit No. 2900, issued June 10, 2008 for the Hillcrest PUD (a.k.a. "Bella Collina West")

Each consumptive use permit authorizes water usage from the following three sources:

1. Ground water from the upper Floridan aquifer obtained via wells.
2. Surface water from the old Hyponex peat mine located in Bella Collina East which has been reconfigured into a surface water body called "Lake Siena."
3. Reclaimed water produced by the Pine Island Wastewater Treatment Facility ("WWTF") located in Bella Collina East.

The conservation of ground water from the upper Floridan aquifer is a high priority of the SJRWMD. Consequently, each consumptive permit mandates that surface water from Lake Siena eventually become the primary water source for irrigating common areas and residential properties. Reclaimed water produced by the Pine Island WWTF is entirely dedicated to irrigating the golf course located within Bella Collina West.

Both permits authorize the use of ground water from the upper Floridan aquifer for irrigation purposes during the early stages of development and as a backup water source if surface water from Lake Siena is temporarily unavailable due to pumping station mechanical issues or low water level conditions. Heretofore, all water used for residential irrigation has been sourced from the upper Floridan aquifer via potable water wells associated with the Pine Island Water Treatment Plant and the Hillcrest Water Treatment Plant. This circumstance was due to lower than anticipated growth rates during the early stages of development and the lack of facilities necessary to draw water from Lake Siena for residential irrigation. However, development activity within the Bella Collina CDD has recently accelerated and thus it is now necessary under the two CUPs to construct the facilities required to draw water from Lake Siena as the primary irrigation source. It is also necessary to construct irrigation wells as the backup water source for residential irrigation. Figure 2 depicts the locations of these proposed facilities. Within Bella Collina East, the following water withdrawal facilities will be constructed:

1. Lake Siena Pump Station No. 1
2. Lake Siena Pump Station No. 2
3. Irrigation Well No. 14
4. Irrigation Well No. 15
5. Irrigation Well No. 17

Within Bella Collina West, the following water withdrawal facilities will be constructed:

1. Irrigation Well No. 6
2. Irrigation Well No. 7

It will also be necessary to construct the Bella Collina West Booster Pump Station which, as depicted in Figure 2, will actually be located in Bella Collina East since it will connect to an existing irrigation main at that location. The purpose of this station is to boost the pressure of the water being pumped to Bella Collina West from the water withdrawal facilities located in Bella Collina East.

Currently, an existing surface water pump station provides water from Lake Siena for irrigating common areas within Bella Collina East and the golf course located in Bella Collina West (the supply of reclaimed water from the Pine Island WWTF is insufficient to meet the golf course irrigation demand). There is also an existing Irrigation Well No. 3 located in Bella Collina West which is available as a backup ground water source for the golf course. However, all of these existing facilities are dedicated to common area and golf course irrigation and thus are unavailable for residential irrigation purposes. Consequently, it is necessary to construct the two new surface water pump stations and the five new backup irrigation wells for residential irrigation purposes as summarized above. Within Bella Collina West, common area located along the residential streets (referred to as "Schedule C Landscape" within CUP No. 2900) will also be irrigated via these proposed improvements.

In addition to the new surface water pump stations, backup irrigation wells and booster pump station, it is also necessary to construct the following associated improvements:

1. Irrigation transmission piping as required to connect the new surface water pump stations and backup irrigation wells to the existing residential irrigation distribution system.
2. Electrical transformers as supplied by Duke Energy for powering the new surface water pump stations and backup irrigation wells.

The above improvements are intended to be financed by the CDD through the issuance of tax-exempt bonds, i.e., the two Lake Siena pump stations, the five irrigation wells, the booster pump station, the irrigation transmission piping and the Duke Energy transformers, all of which are described in this report, constitute the "Project" for purposes of the CDD's bond issue. Accordingly, the purpose of this report is to provide a description of probable costs for the Project. The report also provides a summary of the design capacities associated with all proposed improvements. A conceptual opinion of probable construction cost for the entire Project is provided in Table 13.

DESIGN CAPACITY CRITERIA

Since it is mandatory for the Bella Collina CDD to comply with the water allocations specified in the two consumptive use permits, all proposed residential irrigation facilities are designed to comply with these permitted water allocations. Authorized residential irrigation usage within Bella Collina East (as controlled by Pine Island CUP No. 50115) varies by lot size. The annual residential irrigation allocations specified by CUP No. 50115 are translated into flow per lot as follows:

1. Lots 1 acre or greater – 286,640 gallons
2. Lots at least 3/4 acre but less than 1 acre – 268,725 gallons
3. Lots less than 3/4 acre – 107,490 gallons

For Bella Collina West, the annual residential irrigation allocation (as controlled by Hillcrest CUP No. 2900) is calculated to be 39,336 gallons per residential lot. It should be noted that the lots within Bella Collina East are much larger than the lots in Bella Collina West, thus resulting in higher permitted irrigation allocations for the Bella Collina East lots (a typical Bella Collina West lot is less than 0.2 acres in size).

In order to convert the above annual permitted allocations into design pumping rates for the proposed facilities, it is necessary to consider the number of residential units at build-out, peak seasonal irrigation demands and design irrigation windows. All of these factors are incorporated into the calculations included in Table A-1 for the Pine Island PUD (Bella Collina East) and Table A-2 for the Hillcrest PUD (Bella Collina West) as provided in Appendix A. As detailed in these tables, the design peak irrigation rates for each PUD are as follows:

1. Pine Island PUD (Bella Collina East) – 3,216 gallons per minute ("gpm").
2. Hillcrest PUD (Bella Collina West) – 583 gpm

Based on the above values, the combined design peak irrigation rate for Bella Collina East and Bella Collina West is 3,799 gpm. As detailed in later sections of this report, the two lake water pump stations (working in concert) will be capable of meeting the above peak irrigation rates as will the five backup irrigation wells (working in concert).

Based on a review of historical irrigation water usage within the Bella Collina CDD, it is acknowledged that many existing residential customers are exceeding the above summarized annual permitted water allocations per lot. Consequently, the CDD has implemented an automated irrigation control system which is designed to limit the irrigation usage of each residential customer to comply with his or her permitted irrigation allocation. The proposed improvements described in this report are based on the premise that this automated control system will be successful.

DESCRIPTION OF EXISTING AND PROPOSED IMPROVEMENTS

Lake Siena Pump Stations No. 1 and No. 2

As previously discussed, two new surface water pump stations, utilizing Lake Siena as the primary water source for residential irrigation within Bella Collina, will be constructed in support of this Project. Both stations will be located in Bella Collina East. As depicted in Figure 2, Lake Siena Pump Station No. 1 will be located on the west shore of Lake Siena, just east of County Road 455, while Lake Siena Pump Station No. 2 will be located on the north shore of Lake Siena, just south of Bolsena Avenue. These pump stations, working in concert, will be designed to meet the design peak residential irrigation demands within Bella Collina. It is necessary to construct two pump stations rather than only one station due to the nature of the existing residential irrigation piping system. Specifically, the existing piping system consists of 8-inch diameter pipe. Some piping sections are looped (primarily within Bella Collina East), while the remaining piping sections are dead ended. Based on the design peak residential irrigation demands and associated frictions losses in the piping, the existing 8-inch piping system cannot be fed from one location and still maintain adequate system pressure, which is intended to be a minimum of 50 pounds per square inch ("psi"). Consequently, two stations, feeding from widely separate locations, are required in order to maintain adequate system pressure under peak flow conditions.

Table 1 provides a design data summary for the two surface water pump stations. As noted in the table, each station will be equipped with five pumps. The two smallest pumps (40 gpm and 300 gpm) will handle low demand conditions, while the three largest pumps (700 gpm each) will handle higher demand conditions. The function of the smallest pump (40 gpm) is to maintain system pressure during extremely low flow conditions and thus will not be operating during a normal irrigation cycle. As noted in Table 1, each pump station is designed to provide a constant 90 psi discharge pressure. All pumps (except for the 40 gpm pressure maintenance pump) will be equipped with a variable frequency drive ("VFD") in order to closely match pump output to the instantaneous demand. The pumps, control panel and associated equipment will be located inside a composite fiberglass enclosure with a 160 mph wind rating.

As noted in Table 1, with one 300 gpm pump and one 700 gpm pump out of service due to periodic maintenance or repair, the remaining pumps can provide a total flow of 3,800 gpm, which is adequate to accommodate the 3,799 gpm design peak residential irrigation demand within Bella Collina. This pump redundancy helps to provide a reliable pumping system. All large pumps will be programmed to automatically alternate. The proposed layout of Lake Siena Pump Station No. 2 is provided in Figure 3. The layout of Lake Siena Pump Station No. 1 will be very similar, except that the depicted concrete gravity wall and aluminum handrail will not be necessary.

As shown in Figure 3, a separate composite fiberglass enclosure will house a sodium hypochlorite feed system (identical feed systems will be located at each pump station site). Both algae and Bryozoa (aquatic organisms) are present within the Lake Siena surface water. Although each pump station will be equipped with filters (as shown in Figure 3), these filters will quickly clog if they are required to remove high concentrations of aquatic organisms, thus resulting in very frequent filter backwashing and premature filter failure. This problem can be addressed by chlorinating the water prior to filtration. The chlorine dose (in the form of sodium hypochlorite) will kill the aquatic organisms and provide a free chlorine residual within the downstream residential irrigation piping system, thus also helping to keep the piping system in a well-maintained condition.

Table 1 Lake Siena Surface Water Pump Stations Design Data				
Pump Station No.	Pump No.	Capacity (gpm)	TDH (Feet)	Pump Motor Horsepower
Lake Siena Pump Station No. 1	1	40	250	5
	2	300	264	40
	3	700	258	75
	4	700	258	75
	5	700	258	75
Lake Siena Pump Station No. 2	1	40	250	5
	2	300	264	40
	3	700	258	75
	4	700	258	75
	5	700	258	75
Total (Not Including 5 HP Pressure Maintenance Pumps)		4,800		
Total (With One 300 gpm and One 700 gpm Pump Out of Service)		3,800		

Notes

1. TDH = Total Dynamic Head, Feet
2. Each pump station is designed to provide a constant 90 psi discharge pressure.

Table 2 Bella Collina West Booster Pump Station Design Data				
Pump Station No.	Pump No.	Capacity (gpm)	TDH (Feet)	Pump Motor Horsepower
Bella Collina West Booster Pump Station	1	40	90	3
	2	180	90	7.5
	3	700	80	20
	4	700	80	20
Total (Not Including 3 HP Pressure Maintenance Pump)		1,580		
Total (With One 180 gpm and One 700 gpm Pump Out of Service)		700		

Notes

1. The booster pump station is designed to provide a 30 psi pressure boost.

Table 3 Bella Collina Irrigation Wells Design Data				
Pump Station No.	Pump No.	Capacity (gpm)	TDH (Feet)	Pump Motor Horsepower
Irrigation Well No. 6	1	415	286	40
Irrigation Well No. 7	2	415	286	40
Total (Bella Collina West)		830		
Irrigation Well No. 14	3	1,400	268	125
Irrigation Well No. 15	4	1,900	251	150
Irrigation Well No. 17	5	500	257	50
Total (Bella Collina East)		3,800		
Total (With Irrigation Well No. 17 Off-Line)		3,300		

Notes

1. The selected well pumps are designed to maintain a minimum 50 psi pressure within the residential irrigation piping system under peak demand conditions.
2. Irrigation wells No. 6 and No. 7 will be equipped with submersible pumps, while irrigation wells No. 14, No. 15 and No. 17 will be equipped with vertical turbine pumps.

The negative effects of algae and Bryozoa populations within the Lake Siena surface water will also be mitigated via the utilization of self-cleaning pump suction screens. Beginning at the shoreline, individual pump suction lines constructed of high density polyethylene ("HDPE") pipe material will extend into the lake. At the end of each suction line will be a foot valve (to maintain the pipe in a flooded condition) and a suction screen. The suction screen will be equipped with a rotating bar which will spray pressurized chlorinated water (supplied by the pump station pumps) onto the entire screen surface, thus helping to keep the screen from clogging. As shown in Figure 3, the sodium hypochlorite feed system will consist of two, 360-gallon double-wall storage tanks, skid-mounted metering pumps, a chlorine residual analyzer and a pump control panel. The sodium hypochlorite feed rate will be paced using a "compound loop" control signal as required to maintain a 2.0 parts per million chlorine residual at the pump station discharge.

Bella Collina West Booster Pump Station

Bella Collina West lies at a higher elevation in relation to Bella Collina East. Consequently, since all surface water will be provided by pump stations located in Bella Collina East, it is necessary to boost the pressure of surface water traveling from Bella Collina East to Bella Collina West. This function will be provided by the Bella Collina West Booster Pump Station which will be located northeast of the Bella Collina Sales Office, near the guard station (see Figure 2).

The booster pump station will boost the water pressure by 30 psi. Table 2 provides a design data summary for the booster pump station. As noted in the table, the station will be equipped with four pumps. The two smallest pumps (40 gpm and 180 gpm) will handle low demand conditions, while the two largest pumps (700 gpm each) will handle higher demand conditions. The function of the smallest pump (40 gpm) is to maintain system pressure during extremely low flow conditions and thus will not be operating during a normal irrigation cycle. The proposed layout of the Bella Collina West Booster Pump Station is provided in Figure 4.

All pumps (except for the 40 gpm pressure maintenance pump) will be equipped with a VFD in order to closely match pump output to the instantaneous demand. The pumps, control panel and associated equipment will be located inside a composite fiberglass enclosure with a 160 mph wind rating. As noted in Table 2, with one 180 gpm pump and one 700 gpm pump out of service due to periodic maintenance or repair, the remaining pump can provide a total flow of 700 gpm, which is adequate to accommodate the 583 gpm design peak residential irrigation demand within Bella Collina West. This pump redundancy helps to provide a reliable pumping system. The 700 gpm pumps will be programmed to automatically alternate.

Irrigation Transmission Piping

In order to connect the proposed surface water pump stations, backup irrigation wells and booster pump station to the existing 8-inch residential irrigation piping system, it is necessary to install associated irrigation transmission piping. Necessary piping includes improvements which have already been installed and improvements which will be installed in the future. Already installed improvements generally consist of the following items:

1. 300 linear feet ("LF") of 6-inch PVC irrigation main installed via open cut.
2. 35 LF of 8-inch PVC irrigation main installed via open cut.
3. 2,700 LF of 12-inch PVC irrigation main installed via open cut.
4. 100 LF of 12-inch ductile iron irrigation main installed via open cut.

5. 2,040 LF of 12-inch HDPE irrigation main installed via directional drill.
6. 730 LF of 16-inch PVC irrigation main installed via open cut.
7. Valves, fitting and appurtenances associated with the above listed piping.

Irrigation Wells

As previously discussed, a total of five backup irrigation wells, utilizing the upper Floridan aquifer as the water source, will be constructed in support of this Project. These five wells, working in concert, will be designed to meet the design peak residential irrigation demands in the event that the surface water pump stations are temporarily unavailable due to mechanical issues or low water level conditions. Specifically, both CUPs specify that water can only be withdrawn from Lake Siena if the water level elevation is above two seasonal benchmarks, 65.7 feet (wet season, June – October) and 64.7 feet (dry season, November – May).

The locations of the irrigation wells were established during the CUP application process with the intent of minimizing drawdown impacts to the upper Floridan aquifer. Such drawdown impacts are minimized by locating the wells in widely separate locations. This circumstance, which provides multiple connection points, has the added benefit of helping to maintain adequate pressure in the existing residential irrigation piping system as discussed above for the surface water pump stations. The construction details for the five backup irrigation wells are provided in Table 4. A contract price has already been established for the well construction detailed in Table 4.

Irrigation Wells No. 6 and No. 7. As depicted in Figure 2, these two wells will be located in Bella Collina West. Irrigation Well No. 6 will be located southeast of the Volterra Point cul-de-sac, while Irrigation Well No. 7 will be located on the north side of Vetta Drive, just west of the clubhouse.

Irrigation Wells No. 14, No. 15 and No. 17. As depicted in Figure 2, these three wells will be located in Bella Collina East. Irrigation Well No. 14 will be located within an open space area bounded by Lucca Lane and Pendio Drive, while irrigation wells No. 15 and No. 17 will be located on the Pine Island WWTF site. Irrigation Well No. 17 will be located approximately 50 feet northwest of irrigation Well No. 15.

Table 3 provides a design data summary for the irrigation wells. The two wells (No. 6 and No. 7) located in Bella West will provide a backup water supply for Bella Collina West. As indicated in Table 3, the two wells will provide a combined capacity of 830 gpm, which is adequate to accommodate the 583 gpm design peak residential irrigation demand within Bella Collina West. The proposed layout of Irrigation Well No. 6 is provided in Figure 5. The layout for Irrigation Well No 7 will be identical. The submersible pumps installed at wells No. 6 and No. 7 will be equipped with VFDs in order to closely match pump output to the instantaneous demand.

The three wells (No. 14, No. 15 and No. 17) located in Bella East will provide a backup water supply for Bella Collina East. Irrigation wells No. 15 (1,900 gpm) and No. 17 (500 gpm), which will both be located on the Pine Island WWTF site as noted above, are designed to operate in sequence. During lower demand periods, the lower capacity Well No. 17 will be in operation. As the demand exceeds 500 gpm, the larger capacity Well No. 15 will come online and Well No. 17 will go offline. Irrigation Well No. 14 (1,400 gpm capacity) will come on-line if the irrigation demand exceeds the capacity of Well No. 15 (1,900 gpm). The reverse sequence will occur as the irrigation demand diminishes. The vertical turbine pumps installed at wells No. 14, No. 15 and No. 17 will be equipped with VFDs in order to closely match pump output to the instantaneous demand.

As indicated in Table 3, wells No. 14 and No. 15 (with Well No. 17 offline due to the above-described operational sequencing) will provide a combined capacity of 3,300 gpm, which is adequate to accommodate the 3,216 gpm design peak residential irrigation demand within Bella Collina East. The proposed layout of irrigation Well No. 14 is provided in Figure 6. The layout for Well No 15 will be identical. The layout for Well No. 17 will be similar except that the discharge piping will be 8-inch instead of 12-inch and a 550-gallon bladder tank will be installed in order to maintain system pressure during extremely low flow conditions (operates similar to a pressure maintenance pump).

Please note that all irrigation wells (except for Irrigation Well No. 17 as discussed above) will need to be online in order to meet the design peak residential irrigation demands within the Bella Collina CDD. Unlike the provision of redundant pumps for the surface water pump stations and booster pump station, it is not practical to provide redundant irrigation wells due to their high construction cost. Furthermore, these wells will be operating as a backup water source and it is considered unnecessary to provide a backup source for a backup source.

Duke Energy Transformers

It is necessary to provide an electrical transformer at each pump station and irrigation well site in order to provide a 3 phase, 460 volt, 60 Hz power supply for the associated pumps. The following transformers have already been installed by Duke Energy along with associated support pads and conduit installed by a contractor (RCM Utilities, LLC):

1. Lake Siena Pump Station No. 1 – 300 kilo-volt amps ("kVA")
2. Lake Siena Pump Station No. 2 – 300 kVA
3. Bella Collina West Booster Pump Station – 75 kVA
4. Irrigation Well No. 6 – 75 kVA
5. Irrigation Well No. 7 – 75 kVA
6. Irrigation Well No. 14 – 150 kVA

An existing 150 kVA transformer associated with the Pine Island WWTF is located near irrigation wells No. 15 and No. 17 but it has insufficient reserve capacity to power both wells. Accordingly, it will be necessary to upgrade the existing transformer to a 300 kVA unit. It is noted that specific components of the Duke Energy improvements that are privately held or maintained may be determined to be ineligible for funding from bond proceeds.

CONCEPTUAL OPINIONS OF PROBABLE CONSTRUCTION COST

Conceptual opinions of probable construction cost for the above-described improvements are provided in the following tables:

1. Table 5 – Lake Siena Pump Station No. 1
2. Table 6 – Lake Siena Pump Station No. 2
3. Table 7 – Bella Collina West Booster Pump Station
4. Table 8 – Irrigation Well No. 6
5. Table 9 – Irrigation Well No. 7
6. Table 10 – Irrigation Well No. 14
7. Table 11 – Irrigation Well No. 15
8. Table 12 – Irrigation Well No. 17

Table 13 provides a composite of the above listed cost opinions. Table 13 and also includes costs for improvements which have already been installed.

In regard to proposed improvements, it is anticipated that the associated bid results will be obtained in calendar year 2024, thus locking-in the pricing. Accordingly, the cost opinions are based on 2024 dollars.

As indicated in Table 13, the total projected cost for the Bella Collina Residential Irrigation System is $10,455,000. The projected cost includes a 15-percent contingency as well as the projected cost for surveying, design, permitting and construction administration services (the projected cost for these services includes funds which have already been expended for such services).

The improvements will be owned by the CDD or other governmental units and such improvements are intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the CDD. All of the improvements are or will be located on lands owned or to be owned by the CDD or another governmental entity or on perpetual easements in favor of the CDD or other governmental entity. The improvements, and any cost opinions set forth herein, do not include any earthwork, grading or other improvements on private lots or property, unless such improvements are located within perpetual easements. The CDD will pay the lesser of the cost of the components of the improvements or the fair market value.

Table 4 Bella Collina Irrigation Wells Construction Data					
Construction Detail	**Well No. 6**	**Well No. 7**	**Well No. 14**	**Well No. 15**	**Well No. 17**
Surface Casing Diameter (Inches)	NA	NA	24	24	NA
Surface Casing Depth (Feet)	NA	NA	160	180	NA
Production Casing Diameter (Inches)	12	12	18	18	12
Production Casing Depth (Feet)	160	200	245	265	180
Open Borehole Diameter (Inches)	12	12	18	18	12
Open Borehole Length (Feet)	80	80	205	185	80
Total Well Depth (Feet)	240	280	450	450	260
Construction Cost ($) - See Note 2	$150,000	$160,000	$357,000	$372,000	$155,000

Notes

1.NA = Not Applicable

2. The construction cost of each well is in accordance with an agreement executed with Thompson Well & Pump, Inc. on August 15, 2023.

Table 5
Lake Siena Pump Station No. 1
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Watertronics Pre-Fabricated Pump Station and Appurtenances**			
1.1	Watertronics Pre-Fabricated Pump Station	LS	1	$ 488,000
1.2	Submerged Suction Piping	LS	1	$ 68,000
1.3	Precast Concrete Support Pad	LS	1	$ 16,000
2.0	**Sodium Hypochlorite Feed Facility**			
2.1	Feed System Metering Pumps and Storage Tanks	LS	1	$ 43,000
2.2	Fiberglass Enclosure	LS	1	$ 90,000
2.3	Feed System Piping	LS	1	$ 5,000
2.4	Installation of Metering Pumps and Storage Tanks	LS	1	$ 5,000
2.5	Precast Concrete Support Pad	LS	1	$ 13,000
			SUBTOTAL	**$ 728,000**
3.0	**Site Setup and Temporary Utilities**	%	2	$ 15,000
4.0	**Sitework**			
4.1	General	%	7	$ 51,000
4.2	No. 57 Bedding Stone	LS	1	$ 4,000
5.0	**Site Electrical, Instrumentation, and Controls**	%	19	$ 138,000
6.0	**Pump Station Start-up Assistance**	%	2	$ 15,000
			SUBTOTAL	**$ 951,000**
7.0	**Process and Yard Piping**	LS	1	$ 175,000
			SUBTOTAL	**$ 1,126,000**
8.0	**Contractor Mobilization & Demobilization**	%	10	$ 113,000
			TOTAL	**$ 1,239,000**

Table 6
Lake Siena Pump Station No. 2
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Watertronics Pre-Fabricated Pump Station and Appurtenances**			
1.1	Watertronics Pre-Fabricated Pump Station	LS	1	$ 488,000
1.2	Submerged Suction Piping	LS		$ 50,000
1.3	Precast Concrete Support Pad	LS	1	$ 16,000
2.0	**Sodium Hypochlorite Feed Facility**			
2.1	Feed System Metering Pumps and Storage Tanks	LS	1	$ 43,000
2.2	Fiberglass Enclosure	LS	1	$ 90,000
2.3	Feed System Piping	LS	1	$ 5,000
2.4	Installation of Metering Pumps and Storage Tanks	LS	1	$ 5,000
2.5	Precast Concrete Support Pad	LS	1	$ 13,000
			SUBTOTAL	**$ 710,000**
3.0	**Site Setup and Temporary Utilities**	%	2	$ 14,000
4.0	**Sitework**			
4.1	General	%	7	$ 50,000
4.2	No. 57 Bedding Stone	LS	1	$ 3,000
4.3	FDOT Gravity Wall	LS	1	$ 35,000
4.4	Aluminum Handrail	LS	1	$ 4,000
5.0	**Site Electrical, Instrumentation, and Controls**	%	19	$ 135,000
6.0	**Pump Station Start-up Assistance**	%	2	$ 14,000
7.0	**Process and Yard Piping**	LS	1	$ 123,000
			SUBTOTAL	**$ 1,088,000**
8.0	**Contractor Mobilization & Demobilization**	%	10	$ 109,000
			TOTAL	**$ 1,197,000**

Table 7
Bella Collina West Booster Pump Station
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Watertronics Pre-Fabricated Pump Station and Appurtenances**			
1.1	Watertronics Pre-Fabricated Booster Pump Station	LS	1	$ 223,000
1.2	Precast Concrete Support Pad	LS	1	$ 10,000
			SUBTOTAL	**$ 233,000**
2.0	**Site Setup and Temporary Utilities**	%	3	$ 7,000
3.0	**Sitework**			
3.1	General	%	10	$ 23,000
3.2	No. 57 Bedding Stone	LS	1	$ 1,000
4.0	**Site Electrical, Instrumentation, and Controls**	%	37	$ 86,000
5.0	**Pump Station Start-up Assistance**	%	5	$ 12,000
			SUBTOTAL	**$ 362,000**
6.0	**Process and Yard Piping**	LS	1	$ 27,000
			SUBTOTAL	**$ 389,000**
7.0	**Contractor Mobilization & Demobilization**	%	15	$ 58,000
			TOTAL	**$ 447,000**

Table 8
Irrigation Well No. 6
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Well Drilling and Outfitting**			
1.1	Well Construction (See Note 1)	LS	1	$ 150,000
1.2	Well Pump and Appurtenances	LS	1	$ 71,000
1.3	Control Panel	LS	1	$ 48,000
1.4	Precast Concrete Support Pad	LS	1	$ 6,000
1.5	Wellhead Piping	LS	1	$ 44,000
			SUBTOTAL	**$ 319,000**
2.0	**Site Setup and Temporary Utilities**	%	2	$ 6,000
3.0	**Sitework**			
3.1	General	%	7	$ 22,000
4.0	**Site Electrical, Instrumentation, and Controls**	%	30	$ 96,000
5.0	**Pump Station Start-up Assistance**	%	4	$ 13,000
			SUBTOTAL	**$ 456,000**
6.0	**Contractor Mobilization & Demobilization**	%	15	$ 68,000
			TOTAL	**$ 524,000**

Notes

1. The well construction cost is in accordance with an agreement executed with Thompson Well & Pump, Inc. on August 15, 2023.

Table 9
Irrigation Well No. 7
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Well Drilling and Outfitting**			
1.1	Well Construction (See Note 1)	LS	1	$ 160,000
1.2	Well Pump and Appurtenances	LS	1	$ 76,000
1.3	Control Panel	LS	1	$ 48,000
1.4	Precast Concrete Support Pad	LS	1	$ 6,000
1.5	Wellhead Piping	LS	1	$ 42,000
			SUBTOTAL	**$ 332,000**
2.0	**Site Setup and Temporary Utilities**	%	2	$ 7,000
3.0	**Sitework**			
3.1	General	%	4	$ 13,000
4.0	**Site Electrical, Instrumentation, and Controls**	%	28	$ 93,000
5.0	**Pump Station Start-up Assistance**	%	4	$ 13,000
			SUBTOTAL	**$ 458,000**
6.0	**Contractor Mobilization & Demobilization**	%	15	$ 69,000
			TOTAL	**$ 527,000**

Notes

1. The well construction cost is in accordance with an agreement executed with Thompson Well & Pump, Inc. on August 15, 2023.

Table 10
Irrigation Well No. 14
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Well Drilling and Outfitting**			
1.1	Well Construction (See Note 1)	LS	1	$ 357,000
1.2	Well Pump and Appurtenances	LS	1	$ 152,000
1.3	Control Panel	LS	1	$ 59,000
1.4	Precast Concrete Support Pad	LS	1	$ 12,000
1.5	Wellhead Piping	LS	1	$ 84,000
			SUBTOTAL	**$ 664,000**
2.0	**Site Setup and Temporary Utilities**	%	2	$ 13,000
3.0	**Sitework**			
3.1	General	%	3	$ 20,000
4.0	**Site Electrical, Instrumentation, and Controls**	%	14	$ 93,000
5.0	**Pump Station Start-up Assistance**	%	2	$ 13,000
			SUBTOTAL	**$ 803,000**
6.0	**Contractor Mobilization & Demobilization**	%	10	$ 80,000
			TOTAL	**$ 883,000**

Notes

1. The well construction cost is in accordance with an agreement executed with Thompson Well & Pump, Inc. on August 15, 2023.

Table 11
Irrigation Well No. 15
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Well Drilling and Outfitting**			
1.1	Well Construction (See Note 1)	LS	1	$ 372,000
1.2	Well Pump and Appurtenances	LS	1	$ 156,000
1.3	Control Panel	LS	1	$ 61,000
1.4	Precast Concrete Support Pad	LS	1	$ 12,000
1.5	Wellhead Piping	LS	1	$ 92,000
			SUBTOTAL	**$ 693,000**
2.0	**Site Setup and Temporary Utilities**	%	2	$ 14,000
3.0	**Sitework**			
3.1	General	%	3	$ 21,000
4.0	**Site Electrical, Instrumentation, and Controls**	%	14	$ 97,000
5.0	**Pump Station Start-up Assistance**	%	2	$ 14,000
			SUBTOTAL	**$ 839,000**
6.0	**Contractor Mobilization & Demobilization**	%	10	$ 84,000
			TOTAL	**$ 923,000**

Notes

1. The well construction cost is in accordance with an agreement executed with Thompson Well & Pump, Inc. on August 15, 2023.

Table 12
Irrigation Well No. 17
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost
1.0	**Well Drilling and Outfitting**			
1.1	Well Construction (See Note 1)	LS	1	$ 155,000
1.2	Well Pump and Appurtenances	LS	1	$ 96,000
1.3	Control Panel	LS	1	$ 48,000
1.4	Precast Concrete Support Pad	LS	1	$ 10,000
1.5	Wellhead Piping	LS	1	$ 76,000
1.6	Bladder Tank	LS	1	$ 15,000
			SUBTOTAL	**$ 400,000**
2.0	**Site Setup and Temporary Utilities**	%	3	$ 12,000
3.0	**Sitework**			
3.1	General	%	5	$ 20,000
4.0	**Site Electrical, Instrumentation, and Controls**	%	23	$ 92,000
5.0	**Pump Station Start-up Assistance**	%	3	$ 12,000
			SUBTOTAL	**$ 536,000**
6.0	**Contractor Mobilization & Demobilization**	%	14	$ 75,000
			TOTAL	**$ 611,000**

Notes

1. The well construction cost is in accordance with an agreement executed with Thompson Well & Pump, Inc. on August 15, 2023.

Table 13
Bella Collina Residential Irrigation System
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost ($)	Cost Basis
1.0	**Pump Stations**				
1.1	Lake Siena Pump Station No. 1	LS	1	$ 1,239,000	Projected (See Table 5)
1.2	Lake Siena Pump Station No. 2	LS	1	$ 1,197,000	Projected (See Table 6)
1.3	Bella Collina West Booster Pump Station	LS	1	$ 447,000	Projected (See Table 7)
2.0	**Irrigation Transmission Piping**				
2.1	16-Inch Dry Line Irrigation Main	LS	1	$ 158,078	Expended (DPR Excavation, Inc.)
2.2	Irrigation Piping Improvements	LS	1	$ 1,303,337	Expended (Carr and Collier, Inc.)
2.3	Sidewalk and Sod Restoration	LS	1	$ 73,056	Expended (Gorrill Management LLC)
3.0	**Irrigation Wells**				
3.1	Irrigation Well No. 6	LS	1	$ 524,000	Projected (See Table 8)
3.2	Irrigation Well No. 7	LS	1	$ 527,000	Projected (See Table 9)
3.3	Irrigation Well No. 14	LS	1	$ 883,000	Projected (See Table 10)
3.4	Irrigation Well No. 15	LS	1	$ 923,000	Projected (See Table 11)
3.5	Irrigation Well No. 17	LS	1	$ 611,000	Projected (See Table 12)
4.0	**Duke Energy Transformers**				
4.1	Duke Energy Transformers for Pump Stations and Wells	LS	1	$ 185,962	Expended (Duke Energy)
4.2	Transformer Pads and Secondary Conduit Installation	LS	1	$ 14,425	Expended (RCM Utilities, LLC)
4.3	Duke Energy Transformer, Pad and Conduit for Well No. 15	LS	1	$ 31,000	Expended for Lake Siena PS No. 2
			SUBTOTAL	**$ 8,116,858**	
5.0	**Contingency**	%	15	$ 1,218,000	
			SUBTOTAL	**$ 9,334,858**	
6.0	**Surveying, Design, Permitting, and Construction Administration**	%	12	$ 1,120,000	
			TOTAL	**$ 10,455,000**	

LIST OF FIGURES

SCALE: 1" = 1,500'

0 1,500

(FEET)

THIS PLAN MAY HAVE BEEN REDUCED IN SIZE. VERIFY BEFORE SCALING DIMENSIONS.

BELLA COLLINA RESIDENTIAL IRRIGATION SYSTEM

BELLA COLLINA CDD LOCATION MAP

JUNE 2024

FIGURE 1

BOYD
ENVIRONMENTAL ENGINEERING, INC.
175 W. BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
REGISTRY LICENSE NO. 6444 PHONE: (407) 542-4919

SCALE: 1" = 1,200'

0 1,200
(FEET)

THIS PLAN MAY HAVE BEEN REDUCED IN SIZE. VERIFY BEFORE SCALING DIMENSIONS.

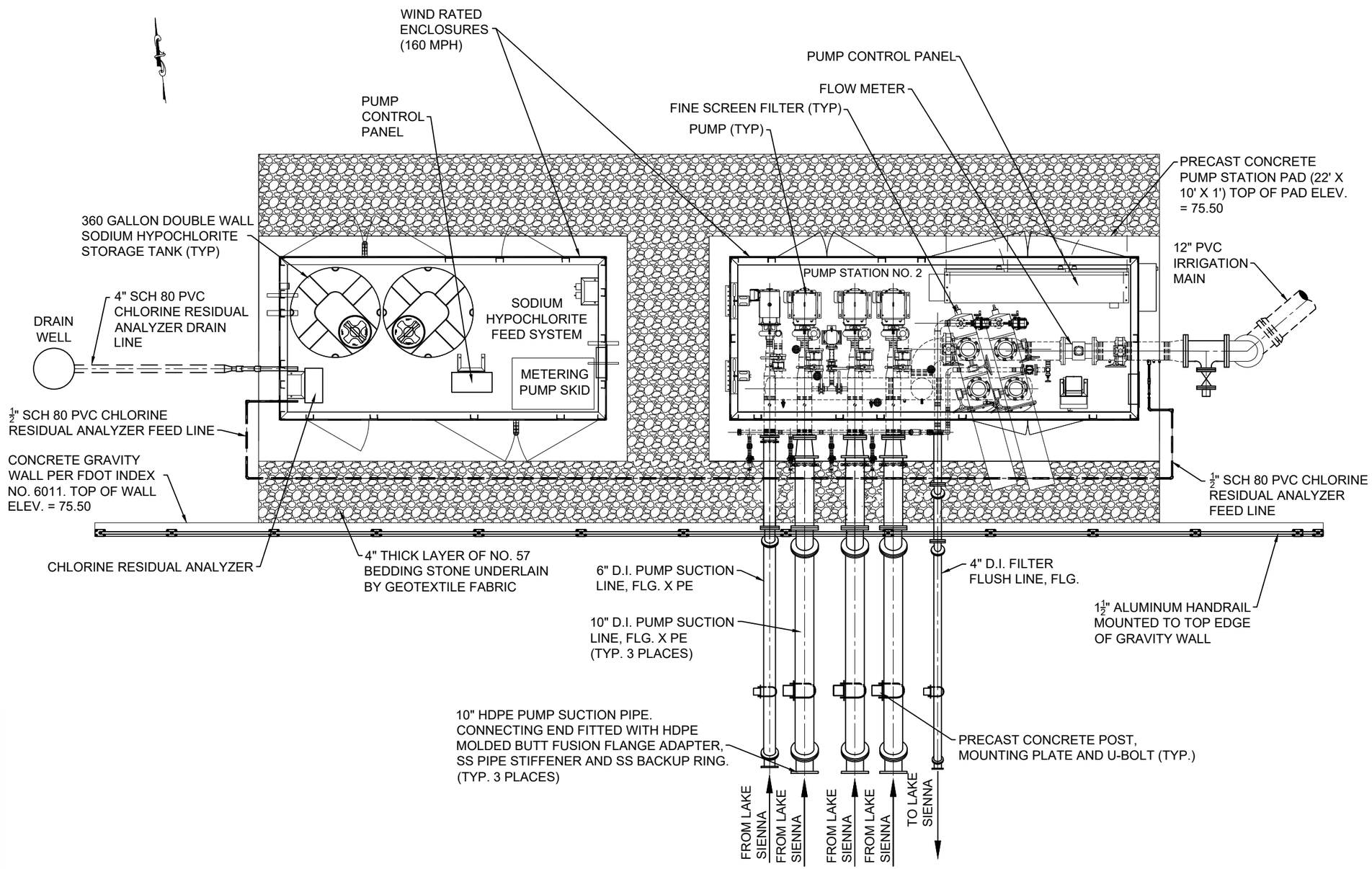
BELLA COLLINA RESIDENTIAL IRRIGATION SYSTEM

IMPROVEMENTS LOCATION MAP

JUNE 2024

FIGURE 2

BOYD
ENVIRONMENTAL ENGINEERING, INC.
175 W. BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
REGISTRY LICENSE NO. 6444 PHONE: (407) 542-4919



SCALE: $\frac{3}{16}$" = 1'-0"

THIS PLAN MAY HAVE BEEN REDUCED IN SIZE. VERIFY BEFORE SCALING DIMENSIONS.

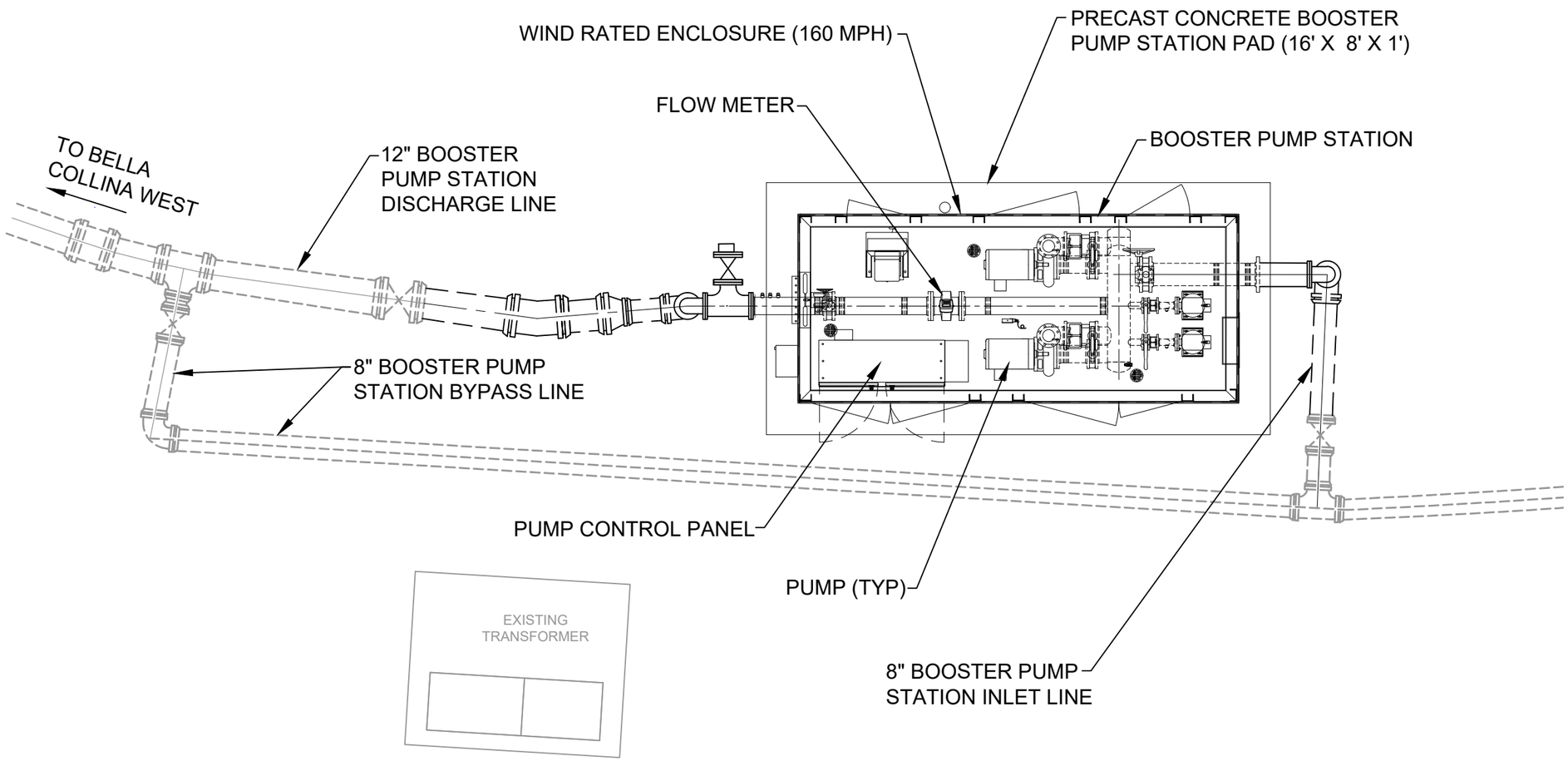
BELLA COLLINA RESIDENTIAL IRRIGATION SYSTEM

PLAN VIEW OF LAKE SIENA PUMP STATION NO. 2

JUNE 2024

FIGURE 3

BOYD
ENVIRONMENTAL ENGINEERING, INC.
175 W. BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
REGISTRY LICENSE NO. 6444 PHONE: (407) 542-4919



SCALE: $\frac{1}{4}$" = 1'-0"

THIS PLAN MAY HAVE BEEN REDUCED IN SIZE. VERIFY BEFORE SCALING DIMENSIONS.

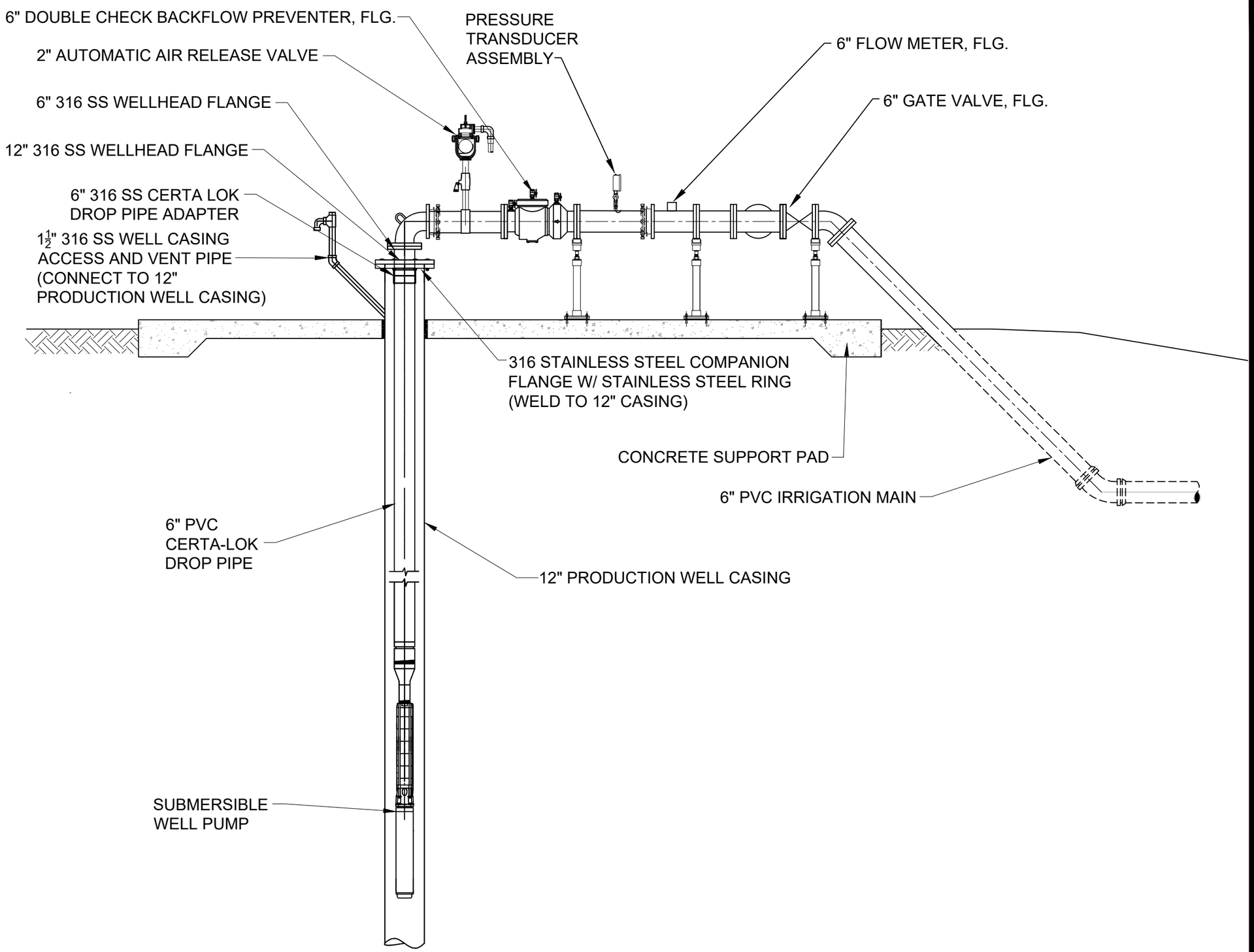
BELLA COLLINA RESIDENTIAL IRRIGATION SYSTEM

PLAN VIEW OF BELLA COLLINA WEST BOOSTER PUMP STATION

JUNE 2024

FIGURE 4

BOYD
ENVIRONMENTAL ENGINEERING, INC.
175 W. BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
REGISTRY LICENSE NO. 6444 PHONE: (407) 542-4919



SCALE: $\frac{3}{8}$" = 1'-0"

THIS PLAN MAY HAVE BEEN REDUCED IN SIZE. VERIFY BEFORE SCALING DIMENSIONS.

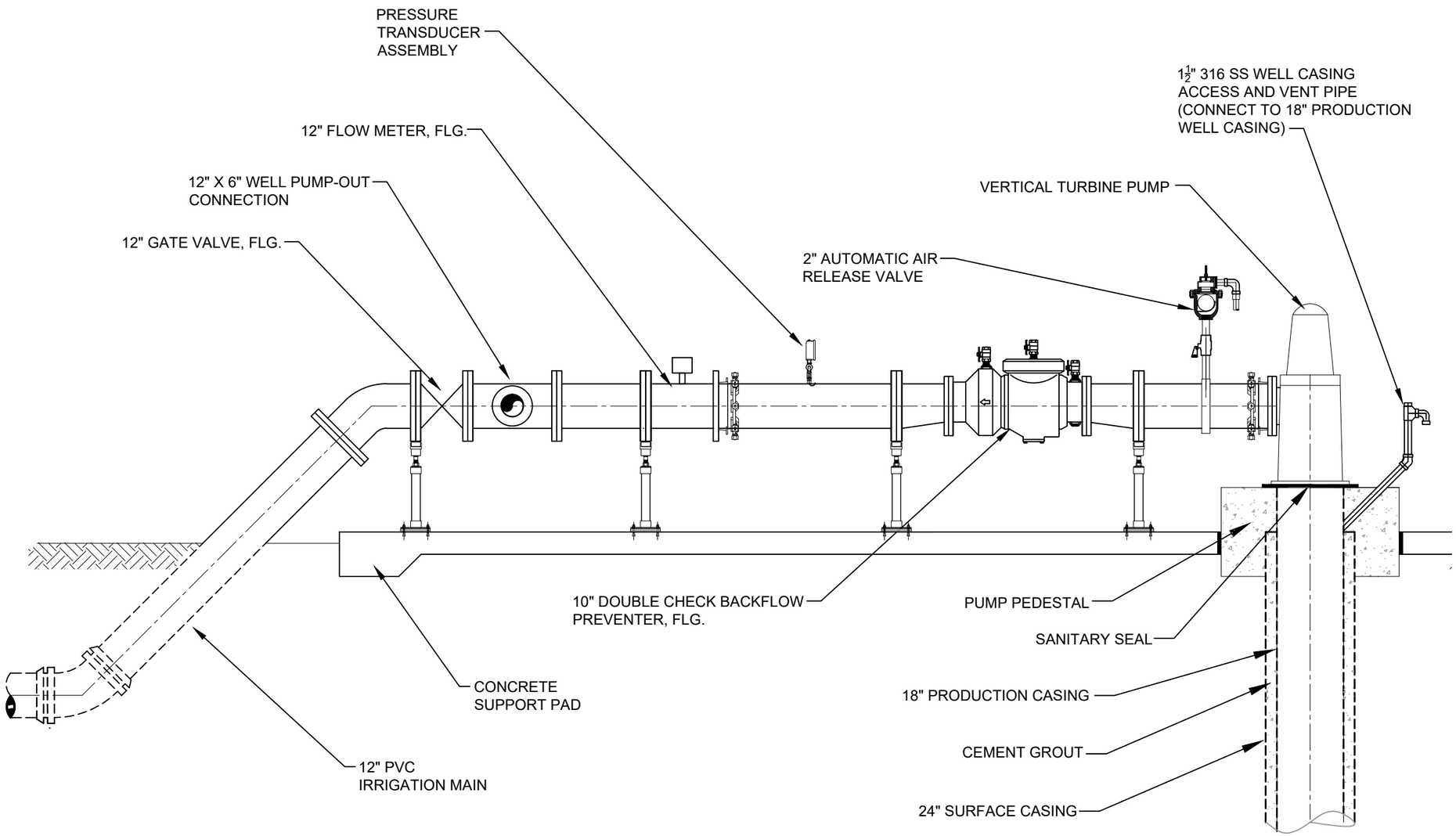
BELLA COLLINA RESIDENTIAL IRRIGATION SYSTEM

SECTION VIEW OF IRRIGATION WELL NO. 6

JUNE 2024

FIGURE 5

BOYD
ENVIRONMENTAL ENGINEERING, INC.
175 W. BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
REGISTRY LICENSE NO. 6444 PHONE: (407) 542-4919



SCALE: $\frac{3}{8}$" = 1'-0"

THIS PLAN MAY HAVE BEEN REDUCED IN SIZE. VERIFY BEFORE SCALING DIMENSIONS.

BELLA COLLINA RESIDENTIAL IRRIGATION SYSTEM

SECTION VIEW OF IRRIGATION WELL NO. 14

JUNE 2024

FIGURE 6

BOYD
ENVIRONMENTAL ENGINEERING, INC.
175 W. BROADWAY STREET, SUITE 101
OVIEDO, FL 32765
REGISTRY LICENSE NO. 6444 PHONE: (407) 542-4919

APPENDIX A

PUMPING FACILITY CAPACITY DERIVATIONS

Table No.	Title
A-1	Pine Island PUD (Bella Collina East)
A-2	Hillcrest PUD (Bella Collina West)

Table A-1 - Pumping Facility Capacity Derivation - Pine Island PUD (Bella Collina East)								
Pine Island PUD Residential Irrigation Projections - Per Irrigation Event								
Land Use	**Total Irrigable Area (sq. ft.)**	**Primary Irrigable Area (sq. ft.)**	**Annual Primary Use (gal)**	**Secondary Irrigable Area (sq. ft.)**	**Annual Secondary Use (gal)**	**Annual Total Use (gal)**	**Maximum Monthly Use (gal)**	**Irrigation Event Use (gal)**
1/4-acre lot	6,534	4,901	95,678	1,634	11,812	107,490	17,736	2,217
3/4-acre lot	16,335	12,251	239,195	4,084	29,530	268,725	44,340	5,542
1 acre lot	17,424	13,068	255,141	4,356	31,499	286,640	47,296	5,912
Lodge	117,612	88,209	1,722,202	29,403	212,618	1,934,819	319,245	39,906

Land Use	**No. Lots During Irr. Event**	**Irrigation Event Use (gal)**	**4 Hour Watering Window (gpm)**	**8 Hour Watering Window (gpm)**	**Total (gpm)**
1/4-acre lot	40	88,679		185	185
3/4-acre lot	54	299,292		624	624
1 acre lot	182	1,075,975		2,242	2,242
Lodge	NA	39,906	166		166
Total	**276**	**1,503,852**			**3,216**

Land Use Notes

1. The Pine Island CUP (No. 50115) was based on the following residential land use plan:
   1/4 acre lots = 81
   3/4 acre lots = 76
   1 acre lots = 326
   Total lots = 483
2. In 2017, an additional 67 lots were added, increasing the total number of lots to 550.
   In addition, a 100 unit lodge parcel was added with an estimated irrigable area of 117,612 sq. ft.
   The revised residential land use plan is as follows:
   1/4 acre lots = 79
   3/4 acre lots = 107
   1 acre lots = 364
   Total lots = 550

3. Per SJRWMD requirements, irrigation during daylight savings time is limited to twice per week, with odd numbered addresses watering on Wednesday and Saturday, and even numbered addresses watering on Thursday and Sunday. Thus, during any single irrigation event, approximately 1/2 of the residential lots will be watered.
4. Allowable irrigable area per lot size is specified in the Bella Collina Landscape Design Guidelines. The allowable irrigable area is as follows:
   1/4 acre lots = 6,534 sq. ft.
   3/4 acre lots = 16,335 sq. ft.
   1 acre lots = 17, 424 sq. ft.

Irrigation Assumptions

Primary Area Percentage	75.00%	Per CUP No. 50115 Technical Staff Report (TSR), 12/10/09
Primary Area Irrigation Rate (in/yr)	31.32	Per CUP No. 50115 TSR, 12/10/09
Secondary Area Percentage	25.00%	Per CUP No. 50115 TSR, 12/10/09
Secondary Area Irrigation Rate (in/yr)	11.60	Per CUP No. 50115 TSR, 12/10/09
Maximum Month Irrigation Percentage	16.50%	Based on GWRAPPS model (April is maximum month)
Maximum Month Irrigation Events	8	Based on 2 irrigation events per week for 4 weeks

It is assumed that the 276 residential lots will be watered over an 8-hour period. Since the lodge is a single connection, it is assumed that it will be watered over a 4-hour period.

Lake Siena Pump Station Flow Requirement

Based on the above evaluation, it is projected that the pump station which will draw water from Lake Siena for irrigation of residential lots within the Pine Island PUD must be capable of providing a flow of **3,216 gpm** during the maximum irrigation month.

Table A-2 - Pumping Facility Capacity Derivation - Hillcrest PUD (Bella Collina West)								
Hillcrest PUD Residential and Schedule C Landscape Irrigation Projections - Per Irrigation Event								
Land Use	**Total Irrigable Area (sq. ft.)**	**Primary Irrigable Area (sq. ft.)**	**Annual Primary Use (gal)**	**Secondary Irrigable Area (sq. ft.)**	**Annual Secondary Use (gal)**	**Annual Total Use (gal)**	**Maximum Monthly Use (gal)**	**Irrigation Event Use (gal)**
Residential Lot	2,040	1,224	25,179	816	14,156	39,336	6,490	811
Turf Care Facility	43,124	25,874	532,272	17,250	299,255	831,527	137,202	17,150
Schedule C Lndscp.	292,723	175,634	3,613,029	117,089	2,031,325	5,644,354	931,318	116,415

Land Use	**No. Lots During Irr. Event**	**Irrigation Event Use (gal)**	**4 Hour Watering Window (gpm)**	**8 Hour Watering Window (gpm)**	**Total (gpm)**
Residential Lots	159	128,997		269	269
Turf Care Facility	NA	17,150	71		71
Schedule C Lndscp.	NA	116,415		243	243
Total	**159**	**262,562**			**583**

Land Use Notes

1. The Hillcrest CUP (No. 2900) was based on the following residential, commercial and "Schedule C" land use plan:
   318 lots, average lot size = 6,800 sq. ft.
   13.44 acres (585,447 sq. ft.) of "Schedule C" landscaping along the road ROW
   3.3 acre turf care facility
   5.43 acre clubhouse tract

2. The clubhouse tract is irrigated by the golf course irrigation system, and thus is not part of this analysis.

3. The Hillcrest CUP residential and commercial irrigation allocations were based on a 30% irrigable area percentage.
   Thus, the irrigable areas for a residential lot and the turf care facility are calculated as follows:
   Residential lot irrigable area = (6,800 sq. ft.)(0.30) = 2,040 sq. ft.
   Turf care facility irrigable area = (3.3 ac.)(0.30) = 0.99 ac. = 43,124 sq.ft.

5. Per SJRWMD requirements, irrigation during daylight savings time is limited to twice per week, with odd numbered addresses watering on Wednesday and Saturday, and even numbered addresses watering on Thursday and Sunday. Thus, during any single irrigation event, approximately 1/2 of the residential lots will be watered.

6. The entire 13.44 acres (585,446 sq. ft.) of "Schedule C" landscape area along the road ROW will be irrigated. It is assumed that 1/2 of the area will be watered on an odd watering day, and the remaining 1/2 will be watered on an even watering day. Thus, the area watered on any given day is 6.72 acres (292,723 sq. ft.).

Irrigation Assumptions

Turf Area Percentage	60.00%	Per CUP No. 2900 Technical Staff Report (TSR), 5/5/08
Primary Area Irrigation Rate (in/yr)	33.00	Per CUP No. 2900 TSR, 5/5/08
Moderate Use Area Percentage	40.00%	Per CUP No. 2900 TSR, 5/5/08
Secondary Area Irrigation Rate (in/yr)	27.83	Per CUP No. 2900 TSR, 5/5/08
Maximum Month Irrigation Percentage	16.50%	Based on GWRAPPS model (April is maximum month)
Maximum Month Irrigation Events	8	Based on 2 irrigation events per week for 4 weeks

It is assumed that the 159 residential lots and the 6.72 acres of Schedule C landscaping will be watered over an 8-hour period. Since the turf care facility is a single connection, it is assumed that it will be watered over a 4-hour period.

Lake Siena Pump Station Flow Requirement

Based on the above evaluation, it is projected that the pump station which will draw water from Lake Siena for irrigation of residential lots and Schedule C landscaping within the Hillcrest PUD must be capable of providing a flow of **583 gpm** during the maximum irrigation month.

SECTION B

SUPPLEMENTAL

ASSESSMENT METHODOLOGY

FOR

BELLA COLLINA

COMMUNITY DEVELOPMENT DISTRICT

Date: August 8, 2024

Prepared by

Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

V4 7.26.24

Table of Contents

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

1.0 Introduction

The Bella Collina Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District"). The District is planning to issue approximately $12,045,000 of tax exempt bonds (the "Bonds") for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Bella Collina Residential Irrigation System Engineer's Report dated June 2024 prepared by Boyd Environmental Engineering, Inc. as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

This Supplemental Assessment Methodology Report (the "Assessment Report") supplements the Master Assessment Methodology dated June 13, 2024 ("Master Report"), and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District's capital improvement plan ("CIP"), more specifically described in the Engineer's Report. This Assessment Report is designed to conform to the requirements of Chapters 190, 197 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non-ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 1,805 acres within unincorporated Lake County, Florida. The development program currently envisions approximately 966 residential units & 90.8 commercial units (herein the "Development"). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain pump stations, irrigation transmission piping, irrigation wells, duke energy

transformers, contingency, and surveying, design, permitting, & construction administration. The CIP estimated acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, site planned, or subjected to a declaration of condominiums, this amount will be assigned to each of the benefited properties based on an ERU basis.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside it's borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, the proposed Development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

1) The properties must receive a special benefit from the improvements being paid for.
2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two requirements for valid special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately $10,455,000. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately $12,045,000. Without the CIP, the property would not be able to be developed per the Development program and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue approximately $12,045,000 in Bonds to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the $12,045,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost $10,455,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately $12,045,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the Development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

The initial assessments will be levied first to the platted property within the district and then to remaining acreage within the district on an equal acreage basis. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

Once platting (or re-platting), site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be allocated to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Development plan will be completed and the debt relating to the Bonds will be allocated to the planned 966 residential units & 90.8 commercial units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the Development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The CIP consists of pump stations, irrigation transmission piping, irrigation wells, duke energy transformers, contingency, and surveying, design, permitting, & construction administration. There are ***three*** product types within the planned Development. The Commercial product type has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of the CIP costs and Bond debt to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include pump stations, irrigation transmission piping, irrigation wells, duke energy transformers, contingency, and surveying, design, permitting, & construction administration. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of CIP, the special and peculiar benefits are:

1) the added use of the property,
2) added enjoyment of the property, and
3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium

or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned Properties and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the liens to platted property within the District, and then across the remaining property within the District boundaries on a gross acreage basis. If the land use plan changes, then the District will update Tables 1, 4, 5 & 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Condo	99.99	99.99	0.75	74.99
Commercial	90.80	90.80	1.00	90.80
Single Family	866.00	866.00	2.00	1732.00
Total Units	1056.79	1056.79		1897.79

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Commercial unit equal to one ERU.

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Pump Stations	$2,883,000
Irrigation Transmission Piping	$1,534,471
Irrigation Wells	$3,468,000
Duke Energy Transformers	$231,387
Contingency	$1,267,000
Surveying, Design, Permitting, & Contstruction Administration	$1,071,142
Total	$10,455,000

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated June 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Description	**Total**
Construction Funds	$10,455,000
Debt Service Reserve	$412,095
Capitalized Interest	$736,686
Underwriters Discount	$240,900
Cost of Issuance	$200,320
Par Amount*	**$12,045,000**

Bond Assumptions:

Average Coupon	5.45%
Amortization	30 years
Capitalized Interest	13 months
Debt Service Reserve	50% Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Condo	99.99	0.75	74.99	3.95%	$413,136.10	$4,131.77
Commercial	90.80	1.00	90.80	4.78%	$500,220.12	$5,509.03
Single Family	866.00	2.00	1732.00	91.26%	$9,541,643.78	$11,018.06
Totals	1056.79		1897.79	100.00%	$10,455,000.00	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Condo	99.99	$413,136.10	$475,965.98	$4,760.14
Commercial	90.80	$500,220.12	$576,293.77	$6,346.85
Single Family	866.00	$9,541,643.78	$10,992,740.25	$12,693.70
Totals	1056.79	$10,455,000.00	$12,045,000.00	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Condo	99.99	$475,965.98	$4,760.14	$32,568.40	$325.72	$346.51
Commercial	90.80	$576,293.77	$6,346.85	$39,433.41	$434.29	$462.01
Single Family	866.00	$10,992,740.25	$12,693.70	$752,188.03	$868.58	$924.02
Totals	1056.79	$12,045,000.00		$824,189.84		

(1) This amount includes collection fees and early payment discounts when collected on the Lake County Tax Bill

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Platted

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
PATEL SATISH B & SONAL S	122226050000000100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000000200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000000300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000000400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000000500	SF	1	$12,693.70	$868.58	$924.02
LAVIN EAMON & MARGARET	122226050000000600	SF	1	$12,693.70	$868.58	$924.02
CHU ALEXANDER H & WEI JENG-CHU	122226050000000700	SF	1	$12,693.70	$868.58	$924.02
CASTRO AXEL & MARIBEL MORALES	122226050000001100	SF	1	$12,693.70	$868.58	$924.02
FARAG ASHRAF	122226050000001200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000001300	SF	1	$12,693.70	$868.58	$924.02
FESTINA LENTE TRUST	122226050000001400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000001500	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000001600	SF	1	$12,693.70	$868.58	$924.02
MEJIA ALBERTO & NELLY	122226050000001700	SF	1	$12,693.70	$868.58	$924.02
ANWER MOHAMMAD BADAR & SAMNITA SAEED BURNE	122226050000001800	SF	1	$12,693.70	$868.58	$924.02
JOHN & ANNA KURIAN FAMILY TRUST	122226050000001900	SF	1	$12,693.70	$868.58	$924.02
PATEL LARRY-BHARAT TRUSTEE &	122226050000002000	SF	1	$12,693.70	$868.58	$924.02
LIMITLESS S3T LLC	122226050000002100	SF	1	$12,693.70	$868.58	$924.02
MC QUEEN MAUREEN	122226050000002200	SF	1	$12,693.70	$868.58	$924.02
CELTICS MAGIC PROPERTIES LLC	122226050000002300	SF	1	$12,693.70	$868.58	$924.02
NASSAR PETERS JOSE L	122226050000002400	SF	1	$12,693.70	$868.58	$924.02
HELMS CHARLES N & CHRISTINE K TRAN	122226050000002500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000002600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000002700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000002800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000002900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000003000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000003100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000003200	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
SCHARICH RICK L & VANESSA	122226050000003300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000003400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000003500	SF	1	$12,693.70	$868.58	$924.02
MARDER MICHAEL E & CRISA	122226050000003600	SF	1	$12,693.70	$868.58	$924.02
WEBSTER FRANCIS & DANIELLE GAVAGNI	122226050000003700	SF	1	$12,693.70	$868.58	$924.02
ESCOBAR CESAR A	122226050000003800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000003900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004000	SF	1	$12,693.70	$868.58	$924.02
FIERRO DIEGO & LARISSA MORALES CORRETJER	122226050000004100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000004900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005500	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICKY L & VANESSA C	122226050000005600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000005700	SF	1	$12,693.70	$868.58	$924.02
LIU MINCHAO & BAOYU	122226050000005900	SF	2	$25,387.39	$1,737.15	$1,848.04
DCS REAL ESTATE INVESTMENTS LLC	122226050000005800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000006100	SF	1	$12,693.70	$868.58	$924.02
INCIARTE ENDER D & STEFANIA FERNANDEZ	122226050000006200	SF	1	$12,693.70	$868.58	$924.02
SMITH KEVIN E & HOLLY G	122226050000006300	SF	1	$12,693.70	$868.58	$924.02
ITZ GROUP LLC	122226050000006400	SF	1	$12,693.70	$868.58	$924.02
JOHNSTON DAVID R	122226050000006500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000006600	SF	1	$12,693.70	$868.58	$924.02
LTC REAL ESTATE INVESTMENTS LLC	122226050000006700	SF	1	$12,693.70	$868.58	$924.02
LTC REAL ESTATE INVESTMENTS LLC	122226050000006800	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
SCHARICH RICK L & VANESSA	122226050000006900	SF	1	$12,693.70	$868.58	$924.02
TRENTINI MATHEUS E & VERONICA L SILVA GAROFALO	122226050000007000	SF	1	$12,693.70	$868.58	$924.02
BROWN BRUCE & BETH	122226050000007100	SF	1	$12,693.70	$868.58	$924.02
ENGEL HUMBERTO F	122226050000007200	SF	1	$12,693.70	$868.58	$924.02
ENGEL HUMBERTO F & DANIELE V	122226050000007300	SF	1	$12,693.70	$868.58	$924.02
COLLINNA HIGHER POINT LLC	122226050000007400	SF	1	$12,693.70	$868.58	$924.02
HECKEL GARY L & PEGGY L	122226050000007500	SF	1	$12,693.70	$868.58	$924.02
SERENO BRUNA	122226050000007600	SF	1	$12,693.70	$868.58	$924.02
STRUCK DAVID E	122226050000007700	SF	1	$12,693.70	$868.58	$924.02
CALDERARO DISSICA T & FERNANDA B	122226050000007800	SF	1	$12,693.70	$868.58	$924.02
JUSIC LLC	122226050000007900	SF	1	$12,693.70	$868.58	$924.02
BALTODANO RODRIGO & KIM	122226050000008000	SF	1	$12,693.70	$868.58	$924.02
CALDERARO UMBERTO T	122226050000008100	SF	1	$12,693.70	$868.58	$924.02
AMIM LITAIFF TALITA T	122226050000008200	SF	1	$12,693.70	$868.58	$924.02
DA SILVA PAULO S V	122226050000008300	SF	1	$12,693.70	$868.58	$924.02
NETO EVANDRO A & CAMILLA A GUIMARAES	122226050000008400	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA C	122226050000008500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000008600	SF	1	$12,693.70	$868.58	$924.02
TENTOMAS IOANNIS & NIKI YANNAKIS	122226050000008700	SF	1	$12,693.70	$868.58	$924.02
JOHNSON CHRISTOPHER T & LISA D	122226050000008800	SF	2	$25,387.39	$1,737.15	$1,848.04
DUPONT NORA TRUSTEE	122226050000009000	SF	1	$12,693.70	$868.58	$924.02
MARIN VILLAS LLC	122226050000009100	SF	1	$12,693.70	$868.58	$924.02
MEE WON MADDOX TRUST	122226050000009200	SF	2	$25,387.39	$1,737.15	$1,848.04
ADJ&P HOLDINGS LLC	122226050000009400	SF	1	$12,693.70	$868.58	$924.02
KHP DEVELOPERS INC	122226050000009500	SF	1	$12,693.70	$868.58	$924.02
SEMPECOS SPIROS &	122226050000009600	SF	1	$12,693.70	$868.58	$924.02
CHIARAMONTE ROSARIO	122226050000009700	SF	1	$12,693.70	$868.58	$924.02
DE JESUS ANIBAL &	122226050000009800	SF	1	$12,693.70	$868.58	$924.02
MATTHEWS IRVING J & DARLENE A	122226050000009900	SF	1	$12,693.70	$868.58	$924.02
SUNRISE LAKEFRONT LLC	122226050000010000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000010100	SF	1	$12,693.70	$868.58	$924.02
BURRELL MARIE AND SHAENELL M BURRELL	122226050000010200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000010300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000010400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000010500	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CLEWES VICTOR TRUSTEE	122226050000010600	SF	1	$12,693.70	$868.58	$924.02
REYNOSO-VINAS FREDDY & MARYURI A CORNEJO ANDR	122226050000010700	SF	1	$12,693.70	$868.58	$924.02
RJ BARRETT GROUP LLC	122226050000010800	SF	1	$12,693.70	$868.58	$924.02
RJ BARRETT GROUP LLC	122226050000010900	SF	1	$12,693.70	$868.58	$924.02
GREEN PAUL & DANIELA	122226050000011000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000011100	SF	1	$12,693.70	$868.58	$924.02
RAJESH K AHLUWALIA LIVING TRUST AND NALINI L AHLU	122226050000011200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000011300	SF	1	$12,693.70	$868.58	$924.02
DUMITRAS ALAN C	122226050000011500	SF	1	$12,693.70	$868.58	$924.02
DUMITRAS ALAN C	122226050000011600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000011400	SF	1	$12,693.70	$868.58	$924.02
GALAN VICTOR J	122226050000011700	SF	1	$12,693.70	$868.58	$924.02
SC VACATION PROPERTY RENTALS LLC	122226050000011800	SF	1	$12,693.70	$868.58	$924.02
PARK JAY S & HOA LE TRAN	122226050000011900	SF	1	$12,693.70	$868.58	$924.02
TSENG JACK H N & FAY	122226050000012000	SF	1	$12,693.70	$868.58	$924.02
RADKE LILIAN C	122226050000012100	SF	1	$12,693.70	$868.58	$924.02
CORDERO URIBE HENRY A	122226050000012200	SF	1	$12,693.70	$868.58	$924.02
BURCHILL WILLIAM S AND EVA Y LEUNG	122226050000012300	SF	1	$12,693.70	$868.58	$924.02
SHISHIR SHETTY & PREETI PRABHAKAR REVOCABLE TRU	122226050000012400	SF	1	$12,693.70	$868.58	$924.02
1603955 ONTARIO LIMITED	122226050000012500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000012600	SF	1	$12,693.70	$868.58	$924.02
LANG PROPERTY INVESTMENTS LLC	122226050000012700	SF	1	$12,693.70	$868.58	$924.02
GGMADRV LLC	122226050000012800	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA	122226050000012900	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK & VANESSA	122226050000013000	SF	1	$12,693.70	$868.58	$924.02
VOGEL BUILDING GROUP LLC	122226050000013100	SF	1	$12,693.70	$868.58	$924.02
RUI XINING ET AL	122226050000013200	SF	1	$12,693.70	$868.58	$924.02
BC LAKE APOPKA LAND TRUST	122226050000013300	SF	1	$12,693.70	$868.58	$924.02
SCELFO JAMES & BAE	122226050000013400	SF	1	$12,693.70	$868.58	$924.02
SPLITTER TIAGO & FERNANDA DE FREITAS NUNES	122226050000013500	SF	1	$12,693.70	$868.58	$924.02
HSU HSENGHUNG S & YUK L S CHENG	122226050000013600	SF	1	$12,693.70	$868.58	$924.02
VOLHEIM TODD A & ALLYSON	122226050000013700	SF	2	$25,387.39	$1,737.15	$1,848.04
BIDDLE ALBERT G W III ET AL	122226050000013900	SF	1	$12,693.70	$868.58	$924.02
VOGEL BUILDING GROUP LLC	122226050000014000	SF	1	$12,693.70	$868.58	$924.02
KNIGHT KENNETH D & DAPHNE E	122226050000014100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
BETTER DAYS TRUST LLC	122226050000014200	SF	1	$12,693.70	$868.58	$924.02
PH PROGRESS LLC	122226050000014300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000014400	SF	1	$12,693.70	$868.58	$924.02
VOGEL BUILDING GROUP LLC	122226050000014500	SF	1	$12,693.70	$868.58	$924.02
EDWARD L POMERANZ REVOCABLE TRUST AND MICHEL	122226050000014600	SF	1	$12,693.70	$868.58	$924.02
HARRINGTON LAWRENCE J & JUDITH A	122226050000014700	SF	1	$12,693.70	$868.58	$924.02
GONZALEZ JORGE T & YADY A MARTINEZ	122226050000014800	SF	1	$12,693.70	$868.58	$924.02
GARCIA GUSTAVO A & CLAUDIA B SANTISTEBAN	122226050000014900	SF	1	$12,693.70	$868.58	$924.02
GARCIA GUSTAVO & CLAUDIA SANTISTEBAN	122226050000015000	SF	1	$12,693.70	$868.58	$924.02
KRISHNA RAMA K & HARI PRIYA CHEBROLU	122226050000015100	SF	1	$12,693.70	$868.58	$924.02
GONZALEZ MARTINEZ ANDRES D	122226050000015200	SF	1	$12,693.70	$868.58	$924.02
MARCEL & CAROLINE LLC	122226050000015300	SF	1	$12,693.70	$868.58	$924.02
CASSIANO & FERNANDA LLC	122226050000015400	SF	1	$12,693.70	$868.58	$924.02
VIFLLEFRANCHE SUR MER LLC	122226050000015500	SF	1	$12,693.70	$868.58	$924.02
COLAW MATTHEW C & AMBER D	122226050000015600	SF	1	$12,693.70	$868.58	$924.02
TZM LEGACY LLC	122226050000015700	SF	1	$12,693.70	$868.58	$924.02
FACTORY OF IDEAS LLC	122226050000015800	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000015900	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000016000	SF	1	$12,693.70	$868.58	$924.02
EVERLONG BELLA LLC	122226050000016100	SF	1	$12,693.70	$868.58	$924.02
HARTRINGTON TRUST	122226050000016200	SF	1	$12,693.70	$868.58	$924.02
SINGER ROBERT & ENSHI CAI	122226050000016300	SF	1	$12,693.70	$868.58	$924.02
PETER & KAREN JONES REVOCABLE TRUST	122226050000016400	SF	1	$12,693.70	$868.58	$924.02
ELYSEE MACKENSON & MILDA M	122226050000016500	SF	1	$12,693.70	$868.58	$924.02
HANK STEVEN J & STEFANIE D	122226050000016600	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000016700	SF	1	$12,693.70	$868.58	$924.02
AMAR ASSED M & DELVANIA M	122226050000016800	SF	1	$12,693.70	$868.58	$924.02
JOHNSON MARVA B	122226050000016900	SF	1	$12,693.70	$868.58	$924.02
WALKER THOMAS V & DEBRA L	122226050000017000	SF	1	$12,693.70	$868.58	$924.02
MORGENSTERN M BILL L & TAMARA K NISANOF	122226050000017100	SF	1	$12,693.70	$868.58	$924.02
PLATINUM GENERATIONS LLC	122226050000017300	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000017200	SF	1	$12,693.70	$868.58	$924.02
RIVERA RODRIGUEZ GERARDO & ZEILA DONIS FUENTES	122226050000017400	SF	1	$12,693.70	$868.58	$924.02
EDWARD A CARLSON REVOCABLE TRUST OF 2022	122226050000017500	SF	1	$12,693.70	$868.58	$924.02
SEGUR HOLDINGS CORP	122226050000017600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
ESQUILIN RODRIGUEZ JOSE L & ROSALINA	122226050000017700	SF	1	$12,693.70	$868.58	$924.02
RODRIGUES FIGUEIRA RENATO & ERICA C ARRAIS	122226050000017800	SF	1	$12,693.70	$868.58	$924.02
JKK LAND TRUST	122226050000017900	SF	1	$12,693.70	$868.58	$924.02
DEABLER GREGORY A & DANIELLE M	122226050000018000	SF	1	$12,693.70	$868.58	$924.02
FACTORY OF IDEAS LLC	122226050000018100	SF	1	$12,693.70	$868.58	$924.02
FONSECA & FONSECA INVESTMENTS LLC	122226050000018200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000018300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000018400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000018500	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000018600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000018700	SF	1	$12,693.70	$868.58	$924.02
MASTERSON MARK J & CHRISTINA M	122226050000018800	SF	1	$12,693.70	$868.58	$924.02
GUALTIERI JOHN AND NADA GUALTIERI	122226050000018900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000019000	SF	1	$12,693.70	$868.58	$924.02
RUSSO JAMES A & JULIE M	122226050000019100	SF	1	$12,693.70	$868.58	$924.02
WANG GREG X & ALESSANDRA L	122226050000019200	SF	1	$12,693.70	$868.58	$924.02
SPRY DONAL J	122226050000019300	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000019400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000019500	SF	1	$12,693.70	$868.58	$924.02
BELLA COLLINA PROPERTY OWNERS ASSN INC	122226050000019600	SF	1	$12,693.70	$868.58	$924.02
KENOL CYNTHIA E & FRANTZ	122226050000019700	SF	1	$12,693.70	$868.58	$924.02
BAKER MANSOUR	122226050000019800	SF	1	$12,693.70	$868.58	$924.02
COREY AND LISETTE WARNER REVOCABLE TRUST	122226050000019900	SF	1	$12,693.70	$868.58	$924.02
COLLINS CRAIG L & ALLISON H	122226050000020000	SF	1	$12,693.70	$868.58	$924.02
D'EL PRATTE AZEVEDO MARCUS V & ANGELA BATISTA D	122226050000020100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000020200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000020300	SF	1	$12,693.70	$868.58	$924.02
AHMED SAYED &	122226050000020400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000020500	SF	1	$12,693.70	$868.58	$924.02
LIFTON JAIME & LISA	122226050000020700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000020600	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000020800	SF	1	$12,693.70	$868.58	$924.02
HILL KIMBERLY A	122226050000020900	SF	1	$12,693.70	$868.58	$924.02
VETTE INTERNATIONAL INVESTMENT CORP	122226050000021000	SF	1	$12,693.70	$868.58	$924.02
QI GANG & TINGTING	122226050000021100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050000021200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000021300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000021400	SF	1	$12,693.70	$868.58	$924.02
PINA JOEL	122226050000021500	SF	1	$12,693.70	$868.58	$924.02
DJ PROPERTIES INVESTMENTS LLC	122226050000021600	SF	1	$12,693.70	$868.58	$924.02
GUEIROS NEVES PIERES LEONARDO & FLAVIA CRISTINA	122226050000021700	SF	1	$12,693.70	$868.58	$924.02
MARCHA BELLA LLC	122226050000021800	SF	1	$12,693.70	$868.58	$924.02
MG BELLA COLLINA LLC	122226050000021900	SF	1	$12,693.70	$868.58	$924.02
FACTORY OF IDEAS LLC	122226050000022000	SF	1	$12,693.70	$868.58	$924.02
ARH BC MODEL LLC	122226050000022100	SF	1	$12,693.70	$868.58	$924.02
VOGEL BUILDING GROUP LLC	122226050000022200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000022300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000022400	SF	1	$12,693.70	$868.58	$924.02
BEIGI KENNETH & JACQUELINE JAMETTE	122226050000022500	SF	1	$12,693.70	$868.58	$924.02
KLOSS JONATHAN C & ILKA C	122226050000022600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000022700	SF	1	$12,693.70	$868.58	$924.02
CASTILLO LAUDINO M	122226050000022800	SF	1	$12,693.70	$868.58	$924.02
ORWIG RICHARD J & CAROL J LIFE ESTATE	122226050000022900	SF	1	$12,693.70	$868.58	$924.02
CARNEIRO CARLOS B L & MICHELE N ROCHA	122226050000023000	SF	1	$12,693.70	$868.58	$924.02
MASOOD AALI & SANOBER S AKRAM	122226050000023100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000023200	SF	1	$12,693.70	$868.58	$924.02
BARFIELD ERIK A & CORNETTE L	122226050000023300	SF	1	$12,693.70	$868.58	$924.02
16230 PENDIO DRIVE LLC	122226050000023400	SF	1	$12,693.70	$868.58	$924.02
STYLE INVESTMENTS LLC	122226050000023500	SF	1	$12,693.70	$868.58	$924.02
EQUITY PS LLC	122226050000023600	SF	1	$12,693.70	$868.58	$924.02
MURRELL WARREN P III	122226050000023700	SF	1	$12,693.70	$868.58	$924.02
SINGH HARJINDER AND ZANE BASS	122226050000023800	SF	1	$12,693.70	$868.58	$924.02
FERRANTELLO DANIELLE	122226050000023900	SF	1	$12,693.70	$868.58	$924.02
BETHEA MARCUS R & CRYSTAL L	122226050000024000	SF	1	$12,693.70	$868.58	$924.02
CHECK RONALD C JR & LISA A	122226050000024100	SF	1	$12,693.70	$868.58	$924.02
HESSBURG FRANK M & LOREN R	122226050000024200	SF	1	$12,693.70	$868.58	$924.02
MAZZA VINCENT D & KATHLEEN M	122226050000024300	SF	1	$12,693.70	$868.58	$924.02
BARITS DEVELOPER LLC	122226050000024400	SF	1	$12,693.70	$868.58	$924.02
CAM BRADFORD HOMES LLC	122226050000024500	SF	1	$12,693.70	$868.58	$924.02
MELEHANI TRUST	122226050000024600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
PSR DEVELOPERS LLLP	122226050000024700	SF	1	$12,693.70	$868.58	$924.02
J DREWES CONSTRUCTION LLC	122226050000024800	SF	1	$12,693.70	$868.58	$924.02
HOLLOSI STEVEN J &	122226050000024900	SF	1	$12,693.70	$868.58	$924.02
R2 BROTHERS INVESTMENTS LLC	122226050000025000	SF	1	$12,693.70	$868.58	$924.02
QUINAMO TIAGO B & GRAZIELA DE SOUZA QUINAMO	122226050000025100	SF	1	$12,693.70	$868.58	$924.02
ANDERSON DAVID A & CAROLYN A	122226050000025200	SF	1	$12,693.70	$868.58	$924.02
CAM BRADFORD HOMES LLC	122226050000025300	SF	1	$12,693.70	$868.58	$924.02
LEGACY CONSTRUCTION INC	122226050000025400	SF	1	$12,693.70	$868.58	$924.02
WANG CLEMENT & JENNIFER	122226050000025500	SF	1	$12,693.70	$868.58	$924.02
ARRIGHI RICHARD C & ROBIN	122226050000025600	SF	1	$12,693.70	$868.58	$924.02
KSHZ4 THREE HOLDINGS LLC	122226050000025700	SF	1	$12,693.70	$868.58	$924.02
J DREWES CONSTRUCTION LLC	122226050000025800	SF	1	$12,693.70	$868.58	$924.02
KNIGHT FAMILY REVOCABLE TRUST	122226050000025900	SF	1	$12,693.70	$868.58	$924.02
PETZ LEROY & MILDRED L	122226050000026000	SF	1	$12,693.70	$868.58	$924.02
CROSS JOSEPH P	122226050000026100	SF	1	$12,693.70	$868.58	$924.02
JACKS BRIAN D	122226050000026200	SF	1	$12,693.70	$868.58	$924.02
TT ORLANDO CONSULTING LLC	122226050000026300	SF	1	$12,693.70	$868.58	$924.02
LEGACY CONSTRUCTION INC	122226050000026400	SF	1	$12,693.70	$868.58	$924.02
BARBOSA LEANDRO M	122226050000026500	SF	1	$12,693.70	$868.58	$924.02
GAIKWAD SUJIT & SHARAYU	122226050000026600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000026700	SF	1	$12,693.70	$868.58	$924.02
LEGACY CONSTRUCTION INC	122226050000026800	SF	1	$12,693.70	$868.58	$924.02
SANDRA J LEVESQUE TRUST	122226050000026900	SF	1	$12,693.70	$868.58	$924.02
JURAVIN DON K & ANNA	122226050000027000	SF	1	$12,693.70	$868.58	$924.02
DEL CARPIO CRISTIAN R & YULY A VALENCIA SEPULVEDA	122226050000027100	SF	1	$12,693.70	$868.58	$924.02
TENTOMAS IOANNIS	122226050000027200	SF	1	$12,693.70	$868.58	$924.02
WALDMAN CHRISTOPHER M & ABIGAIL	122226050000027300	SF	1	$12,693.70	$868.58	$924.02
CLARK CHARLES E JR & AYSHA Z	122226050000027400	SF	1	$12,693.70	$868.58	$924.02
VARLACK BYRON K & JANICE A C	122226050000027600	SF	1	$12,693.70	$868.58	$924.02
GOECKE SCOTT A & HILLARY L GRANDBOIS-	122226050000027500	SF	1	$12,693.70	$868.58	$924.02
PROVENZANO JAMES M & DEBORAH L	122226050000027700	SF	1	$12,693.70	$868.58	$924.02
DOSS JAMES E & ERIKA	122226050000027800	SF	1	$12,693.70	$868.58	$924.02
MONTIEL ENDER D I & STEFANIA F KRUPIJ	122226050000027900	SF	1	$12,693.70	$868.58	$924.02
SOLIS OTTO & SYLVANA SALGADO	122226050000028000	SF	1	$12,693.70	$868.58	$924.02
STEWART RANDALL R & SANDRA W	122226050000028100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
MORENO ANDRES E AND SANDRA P MEJIA	122226050000028200	SF	1	$12,693.70	$868.58	$924.02
CONNIE C DAWKINS REVOCABLE TRUST &	122226050000028300	SF	1	$12,693.70	$868.58	$924.02
CLEMENTS KYLE & YOLANDA	122226050000028400	SF	1	$12,693.70	$868.58	$924.02
2JF INVESTMENTS LLC	122226050000028500	SF	1	$12,693.70	$868.58	$924.02
CLAY CHARLES A & TENIA L	122226050000028600	SF	1	$12,693.70	$868.58	$924.02
VINCI ESTATE TRUST	122226050000028700	SF	1	$12,693.70	$868.58	$924.02
VINCI ESTATE TRUST	122226050000028800	SF	1	$12,693.70	$868.58	$924.02
GUNKEL DREW & CAITLIN	122226050000028900	SF	1	$12,693.70	$868.58	$924.02
ARIZA HECTOR E & YAMARY E AVILA	122226050000029000	SF	1	$12,693.70	$868.58	$924.02
AR INTERNATIONAL LLC	122226050000029100	SF	1	$12,693.70	$868.58	$924.02
DRAPER W H & J E	122226050000029200	SF	1	$12,693.70	$868.58	$924.02
LI HUAIREN & JIANGBO DENG	122226050000029300	SF	1	$12,693.70	$868.58	$924.02
OSBORNE SUSANNE V	122226050000029400	SF	1	$12,693.70	$868.58	$924.02
HERNANDEZ JOSE A	122226050000029500	SF	1	$12,693.70	$868.58	$924.02
MIAO FANG	122226050000029600	SF	1	$12,693.70	$868.58	$924.02
LINDOR FRANCISCO M	122226050000029700	SF	1	$12,693.70	$868.58	$924.02
WILBORN DAVID P JR &	122226050000029800	SF	1	$12,693.70	$868.58	$924.02
HARBCO INVESTMENTS LLC	122226050000029900	SF	1	$12,693.70	$868.58	$924.02
TAVARES RICARDO A D L & CRISTIANE F B	122226050000030000	SF	1	$12,693.70	$868.58	$924.02
ZURICH MANAGEMENT INC	122226050000030100	SF	1	$12,693.70	$868.58	$924.02
TROCHE OSVALSDO & MIRTHA L PICARDO ALVAREZ	122226050000030200	SF	1	$12,693.70	$868.58	$924.02
KLUSSMANN GLENN D & FLORINE R	122226050000030300	SF	1	$12,693.70	$868.58	$924.02
CHARAMBA LEONARDO A & BRUNA E NUNES MICHELUC	122226050000030400	SF	1	$12,693.70	$868.58	$924.02
SPRY DONAL J & SARAH	122226050000030500	SF	1	$12,693.70	$868.58	$924.02
SOLER EDDIE & MILCA	122226050000030600	SF	1	$12,693.70	$868.58	$924.02
WHITE WATER FAMILY LLC	122226050000030700	SF	1	$12,693.70	$868.58	$924.02
GRACE CARTER TRUST	122226050000030800	SF	1	$12,693.70	$868.58	$924.02
GUNKEL RYAN L & ROXANNE N	122226050000030900	SF	1	$12,693.70	$868.58	$924.02
SOBRINHOS FAMILY TRUST	122226050000031000	SF	1	$12,693.70	$868.58	$924.02
PARIS MATEO C & MAYA L	122226050000031100	SF	1	$12,693.70	$868.58	$924.02
VOGEL BUILDING GROUP LLC	122226050000031200	SF	1	$12,693.70	$868.58	$924.02
VOGEL BUILDING GROUP LLC	122226050000031300	SF	1	$12,693.70	$868.58	$924.02
GREENE RANDALL F & CHRISTINA M	122226050000031401	SF	1	$12,693.70	$868.58	$924.02
TL 315 LLC	122226050000031500	SF	1	$12,693.70	$868.58	$924.02
BEHERNS ALFREDO C & INGRID VON AHN BROLO DE CEF	122226050000031600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
RTRB BUSINESS LLC	122226050000031700	SF	1	$12,693.70	$868.58	$924.02
JAMES M KERKSTRA & MAE R TRUONG LIVING TRUST	122226050000031800	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000031900	SF	1	$12,693.70	$868.58	$924.02
LOGAN CONSTRUCTION GROUP LLC	122226050000032000	SF	1	$12,693.70	$868.58	$924.02
DE OLIVEIRA AMAURI & CYNTHIA COSINI	122226050000032100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000032200	SF	1	$12,693.70	$868.58	$924.02
PROSPERITY GOLDEN TREE LLC	122226050000032300	SF	1	$12,693.70	$868.58	$924.02
SEGUR HOLDINGS CORP	122226050000032400	SF	1	$12,693.70	$868.58	$924.02
LONG WILLIAM M & CHERYL KORBA	122226050000032500	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA C	122226050000032600	SF	1	$12,693.70	$868.58	$924.02
MONCRIEF ENTERPRISES LLC	122226050000032700	SF	1	$12,693.70	$868.58	$924.02
BUCHALLA MARIA I B & CEASAR V ZANCHET	122226050000032800	SF	1	$12,693.70	$868.58	$924.02
IK 2020 RESIDENCE TRUST AND TAK 2020 RESIDENCE TR	122226050000032900	SF	1	$12,693.70	$868.58	$924.02
WAHLMAN ROBERT E & LAURIE A	122226050000033000	SF	1	$12,693.70	$868.58	$924.02
GANOVSKY MATTHEW & KAREN	122226050000033100	SF	1	$12,693.70	$868.58	$924.02
ARAUJO ERIKA S	122226050000033200	SF	1	$12,693.70	$868.58	$924.02
VELISETTI RAVI K &	122226050000033300	SF	1	$12,693.70	$868.58	$924.02
DAVIS JAMES R & JOANNE G	122226050000033400	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA	122226050000033500	SF	1	$12,693.70	$868.58	$924.02
VARMA AMIT B & NEERU CHOPRA	122226050000033600	SF	1	$12,693.70	$868.58	$924.02
MUNDHWA SACHIN	122226050000033700	SF	1	$12,693.70	$868.58	$924.02
AL-SULEIMAN OSAMA	122226050000033800	SF	1	$12,693.70	$868.58	$924.02
TRAN TU-VAN & KHIEM	122226050000033900	SF	1	$12,693.70	$868.58	$924.02
ALEXANDER NATHAN T & JULIE G	122226050000034000	SF	1	$12,693.70	$868.58	$924.02
GRIGGS STEPHEN W	122226050000034100	SF	1	$12,693.70	$868.58	$924.02
GRIGGS STEPHEN WILLIAM	122226050000034200	SF	1	$12,693.70	$868.58	$924.02
GRIGGS STEPHEN W	122226050000034300	SF	1	$12,693.70	$868.58	$924.02
LINDOR FRANCISCO &	122226050000034400	SF	1	$12,693.70	$868.58	$924.02
LINDOR FRANCISCO	122226050000034500	SF	1	$12,693.70	$868.58	$924.02
GOMPERS TIMOTHY A & ANNE K	122226050000034600	SF	1	$12,693.70	$868.58	$924.02
NAVARRO MARIA A M & FERNANDO	122226050000034700	SF	1	$12,693.70	$868.58	$924.02
MC HALE MICHAEL & NATALIE A	122226050000034800	SF	1	$12,693.70	$868.58	$924.02
GONZALEZ RIOS ANGEL R & MARCELA E PEREZ ACOSTA	122226050000034900	SF	1	$12,693.70	$868.58	$924.02
15251 PENDIO DRIVE LAND TRUST	122226050000035000	SF	1	$12,693.70	$868.58	$924.02
SPANGLER BRYAN G AND SAMIRA E SPANGLER	122226050000035100	SF	1	$12,693.70	$868.58	$924.02

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ROTH BRUCE D & MICHELLE R	122226050000035200	SF	1	$12,693.70	$868.58	$924.02
DARIUS JEAN L & OKSANA V TUZ	122226050000035300	SF	1	$12,693.70	$868.58	$924.02
JIANG HONGPING & LUWA YUAN	122226050000035400	SF	1	$12,693.70	$868.58	$924.02
RODRIGUES THEODORO ARMANDO S & LUCIA	122226050000035500	SF	1	$12,693.70	$868.58	$924.02
BC 356 LLC	122226050000035600	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000035700	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA	122226050000035800	SF	1	$12,693.70	$868.58	$924.02
LITTLE ALFRED JR & SHEILA C	122226050000035900	SF	1	$12,693.70	$868.58	$924.02
HARB AMINE T & PAULA M	122226050000036000	SF	1	$12,693.70	$868.58	$924.02
EC GOOD TIME LLC	122226050000036100	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA C	122226050000036200	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA C	122226050000036300	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000036400	SF	1	$12,693.70	$868.58	$924.02
ZAKARI AHMED LIFE ESTATE	122226050000036500	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000036600	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000036700	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000036800	SF	1	$12,693.70	$868.58	$924.02
RODRIGO PEREIRA NEVES ANDRE AND PATRICIA DE OLI\	122226050000036900	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000037000	SF	1	$12,693.70	$868.58	$924.02
LEGNARO REAL STATE LLC	122226050000037100	SF	1	$12,693.70	$868.58	$924.02
FARIAS PAULO S K & KARLA A K	122226050000037200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000037300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050000037400	SF	1	$12,693.70	$868.58	$924.02
EASTERLING ADRIAN & LATORI	122226050000037500	SF	1	$12,693.70	$868.58	$924.02
FOSTER JULIE M & JEROME C	122226050000037600	SF	1	$12,693.70	$868.58	$924.02
ISALENA LLC	122226050000037700	SF	1	$12,693.70	$868.58	$924.02
FERNANDES DOS SANTOS CAIRO & INARA S M	122226050000037800	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000037900	SF	1	$12,693.70	$868.58	$924.02
MAYMI JOSE M & MAGDA L SOLA	122226050000038000	SF	1	$12,693.70	$868.58	$924.02
PSR DEVELOPERS LLC	122226050000038100	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000038200	SF	1	$12,693.70	$868.58	$924.02
BALOW BRIAN B & LISA A	122226050000038300	SF	1	$12,693.70	$868.58	$924.02
AD & SONS INTERNATIONAL ENTERPRISES LLC	122226050000038400	SF	1	$12,693.70	$868.58	$924.02
JALLOUL AHMAD & RANA NASSER	122226050000038500	SF	1	$12,693.70	$868.58	$924.02
BEERS KEVIN M	122226050000038600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
TOLL SOUTHEAST LP COMPANY INC	122226050000038700	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050000038800	SF	1	$12,693.70	$868.58	$924.02
EUBANKS JR JOHN H & JAMIE A	122226050000038900	SF	1	$12,693.70	$868.58	$924.02
SHARIF NASIR & SHAZIA NASIR	122226050000039000	SF	1	$12,693.70	$868.58	$924.02
TREVISANI RONALD J	122226050000039100	SF	1	$12,693.70	$868.58	$924.02
COMINATO SALIM LUCIANE M AND WILLIAM SALIM JR	122226050000039200	SF	1	$12,693.70	$868.58	$924.02
REDDY MOVVA N	122226050000039300	SF	1	$12,693.70	$868.58	$924.02
HASSANEIN ASHRAF M & MAHA K	122226050000039400	SF	1	$12,693.70	$868.58	$924.02
FERGUSON ANDREW L JR & DRUNELL T TRUSTEES	122226050000039500	SF	1	$12,693.70	$868.58	$924.02
JAROSZUK IRENE TRUSTEE	122226050000039600	SF	1	$12,693.70	$868.58	$924.02
GEBAUER RUEDIGER & STACY	122226050000039700	SF	1	$12,693.70	$868.58	$924.02
OMA ENTERPRISES LLC	122226050000039800	SF	2	$25,387.39	$1,737.15	$1,848.04
DCS REAL ESTATE INVESTMENTS LLC	122226050100040100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100040200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100040300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100040400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100040500	SF	1	$12,693.70	$868.58	$924.02
GANT EBONI & DEVIN D	122226050100040600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100040700	SF	1	$12,693.70	$868.58	$924.02
BWJ LLC	122226050100040800	SF	2	$25,387.39	$1,737.15	$1,848.04
DCS REAL ESTATE INVESTMENTS LLC	122226050100041000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100041800	SF	1	$12,693.70	$868.58	$924.02
DA SILVA JUNIOR ANTONIO C & PRISCILA FILIPOV SILVA	122226050100041900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100042000	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100042100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100042200	SF	1	$12,693.70	$868.58	$924.02
AKHIL & NEER DAYAL LIVING TRUST	122226050100042300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100042400	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050100042500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100042600	SF	1	$12,693.70	$868.58	$924.02
K4 PROPERTIES LLC	122226050100042700	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100042800	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100042900	SF	1	$12,693.70	$868.58	$924.02
WILMINGTON DEVELOPMENT SERVICES INC	122226050100043000	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100043100	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100043200	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100043300	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100043400	SF	1	$12,693.70	$868.58	$924.02
HASSANEIN ASHRAF M	122226050100043500	SF	1	$12,693.70	$868.58	$924.02
ATMAKURI RAMGOPAL & VAGDEVI	122226050100043600	SF	1	$12,693.70	$868.58	$924.02
THOMAS A KOVATCH FAMILY 2012 DYNASTY TRUST	122226050100043700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100043800	SF	1	$12,693.70	$868.58	$924.02
CONNELLY KEVIN & LAUREL	122226050100043900	SF	1	$12,693.70	$868.58	$924.02
SMART SPACES LLC	122226050100044000	SF	1	$12,693.70	$868.58	$924.02
JANICE COLONTONIO LLC	122226050100044100	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100044200	SF	1	$12,693.70	$868.58	$924.02
BAIK ANDREW S & DONNA	122226050100044300	SF	1	$12,693.70	$868.58	$924.02
DOLLAR DEBORAH & BRUCE A	122226050100044400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100044500	SF	1	$12,693.70	$868.58	$924.02
BLYSTONE RICHARD V & NEIRE R SOARES SANTOS	122226050100044600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100044700	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100044800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100044900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100045000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100045100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100045200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100045300	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100045400	SF	1	$12,693.70	$868.58	$924.02
DE CASTRO BARROS CAMILA	122226050100045500	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100045600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100045700	SF	1	$12,693.70	$868.58	$924.02
PASOS AMAURY A JR	122226050100045800	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100045900	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
NIGRO LLC	122226050100046000	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100046100	SF	1	$12,693.70	$868.58	$924.02
STURUP AGOSTINI JULIO E & ZURINE	122226050100046200	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100046300	SF	1	$12,693.70	$868.58	$924.02
CASTILLO ELIAS & HEIDY	122226050100046400	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100046500	SF	1	$12,693.70	$868.58	$924.02
DE LIMA TAVARES RICHARDO A & CRISTIANE FURTADO I	122226050100046600	SF	1	$12,693.70	$868.58	$924.02
ROBERT KANTECKI REVOCABLE TRUST AND	122226050100046700	SF	1	$12,693.70	$868.58	$924.02
LTC REAL ESTATE INVESTMENTS LLC	122226050100046800	SF	1	$12,693.70	$868.58	$924.02
KAHWATY JOHN & SHEILA M	122226050100046900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050100047000	SF	1	$12,693.70	$868.58	$924.02
DELVA OMILDA & YVON	122226050100047100	SF	1	$12,693.70	$868.58	$924.02
DE GRASSE ANDRE	122226050100047200	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050100047300	SF	1	$12,693.70	$868.58	$924.02
SIMS JAMES K & TONYA	122226050100047400	SF	1	$12,693.70	$868.58	$924.02
CLEMENTE DOS SANTOS CHRISTINE F &	122226050100047500	SF	1	$12,693.70	$868.58	$924.02
16809 BOLSENA LLC	122226050100047600	SF	1	$12,693.70	$868.58	$924.02
SANTIAGO TENSY C & EDDIE GONZALEZ NAZARIO	122226050100047700	SF	1	$12,693.70	$868.58	$924.02
16801 BOLSENA DRIVE LLC	122226050100047800	SF	1	$12,693.70	$868.58	$924.02
HARTMAN MICHAEL D & AMY	122226050100047900	SF	1	$12,693.70	$868.58	$924.02
BAUMGARTNER MATTHEW J	122226050100048000	SF	1	$12,693.70	$868.58	$924.02
LITTLE ALFRED JR ET AL	122226050100048100	SF	1	$12,693.70	$868.58	$924.02
LITTLE ALFRED JR ET AL	122226050100048200	SF	1	$12,693.70	$868.58	$924.02
WINKER JESSE	122226050100048300	SF	1	$12,693.70	$868.58	$924.02
SOLN BUSINESS LLC	122226050200000300	SF	1	$12,693.70	$868.58	$924.02
SOLN BUSINESS LLC	122226050200000400	SF	1	$12,693.70	$868.58	$924.02
CHENG YAN & YANFANG LU	122226050200000500	SF	1	$12,693.70	$868.58	$924.02
KEVIN M FORBUSH LIVING TRUST	122226050200000600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200000700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200000800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200000900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200001000	SF	1	$12,693.70	$868.58	$924.02
KNIGHT CHRISTOPHER C & KELLIE A LIFE ESTATE	122226050200001100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200001200	SF	1	$12,693.70	$868.58	$924.02
CN CAPITAL GROUP LLC	122226050200001300	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
HAYWARD DAVID D & TERESA I MILLER	122226050200001400	SF	1	$12,693.70	$868.58	$924.02
SALES ADALTON	122226050200001500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200001600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200001700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200001800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENT LLC	122226050200001900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENT LLC	122226050200002000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENT LLC	122226050200002100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENT LLC	122226050200002200	SF	1	$12,693.70	$868.58	$924.02
MASTERSON MARK J & CHRISTINA M	122226050200002300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200002400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200002500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200002600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200002700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200002800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200002900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200003900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200004000	SF	1	$12,693.70	$868.58	$924.02
QUINTERO GOMEZ JORGE L & ASTRID B NINO QUINONE	122226050200004100	SF	1	$12,693.70	$868.58	$924.02
CN CAPITAL GROUP LLC	122226050200004200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200004300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200004700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200004800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200004900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
DCS REAL ESTATE INVESTMENTS LLC	122226050200005200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005500	SF	1	$12,693.70	$868.58	$924.02
CRUZ SILVERIO ET AL	122226050200005600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200005900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200006600	SF	1	$12,693.70	$868.58	$924.02
FORATO CARLOS	122226050200006700	SF	1	$12,693.70	$868.58	$924.02
PACIFIC LEADERSHIP SYSTEMS INC	122226050200006800	SF	1	$12,693.70	$868.58	$924.02
POPULACE ENCORE LLC	122226050200006900	SF	1	$12,693.70	$868.58	$924.02
ARTURO CAMARA LLC	122226050200007000	SF	1	$12,693.70	$868.58	$924.02
EVELYN CLEVELAND FAMILY TRUST &	122226050200007100	SF	1	$12,693.70	$868.58	$924.02
BROWN PAUL & KRISTEN LIFE ESTATE	122226050200007200	SF	1	$12,693.70	$868.58	$924.02
WELLS CHET W & PATRICIA A	122226050200007300	SF	1	$12,693.70	$868.58	$924.02
STONE INVEST USA LLC	122226050200007400	SF	1	$12,693.70	$868.58	$924.02
FUJIMURA DE SOUZA ANDERSON R & JESSICA L	122226050200007500	SF	1	$12,693.70	$868.58	$924.02
FILIPOV SILVA REVOCABLE TRUST	122226050200007600	SF	1	$12,693.70	$868.58	$924.02
SHOOK JOHN E & MONICA S	122226050200007700	SF	1	$12,693.70	$868.58	$924.02
ARANA RONALD & CLAUDINA	122226050200007800	SF	1	$12,693.70	$868.58	$924.02
TSAI REVOCABLE LIVING TRUST	122226050200007900	SF	1	$12,693.70	$868.58	$924.02
AYALA-HERNANDEZ EDWIN D & JESSICA NARVAEZ-LUGC	122226050200008000	SF	1	$12,693.70	$868.58	$924.02
RATTRAY TYLA M & SAMANTHA	122226050200008100	SF	1	$12,693.70	$868.58	$924.02
SEGUR HOLDINGS CORP	122226050200008200	SF	1	$12,693.70	$868.58	$924.02
BIRCHER BRETT & ODETTE	122226050200008300	SF	1	$12,693.70	$868.58	$924.02
KANARY KIMBERLY & SHAUN	122226050200008400	SF	1	$12,693.70	$868.58	$924.02
MORRIS GREGORY R & RENEE M	122226050200008500	SF	1	$12,693.70	$868.58	$924.02
MEDEIROS DE AZEVEDO OTTO JR	122226050200008600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
FOLEY WILLIAM JR & CHERRYLIN M	122226050200008700	SF	1	$12,693.70	$868.58	$924.02
ZHANG LESLEY ET AL	122226050200008800	SF	1	$12,693.70	$868.58	$924.02
ANTONY OSEITUTU LIVING TRUST	122226050200008900	SF	1	$12,693.70	$868.58	$924.02
ODUNTAN ADEKUNLE R & OPEYEMI O	122226050200009000	SF	1	$12,693.70	$868.58	$924.02
SCHARICH INVESTMENTS LLC	122226050200009100	SF	1	$12,693.70	$868.58	$924.02
FERRAZ DE CAMPOS RAQUEL AND FELIPE DO COUTO DU	122226050200009200	SF	1	$12,693.70	$868.58	$924.02
DENNIS DONALD L JR	122226050200009300	SF	1	$12,693.70	$868.58	$924.02
PEGGY A OLIVAS REVOCABLE TRUST AND	122226050200009400	SF	1	$12,693.70	$868.58	$924.02
BONURA MICHAEL E & JENNIFER P	122226050200009500	SF	1	$12,693.70	$868.58	$924.02
MARINELARENA DOMINGUEZ EDGAR I &	122226050200009600	SF	1	$12,693.70	$868.58	$924.02
T&M DAILY FAMILY TRUST	122226050200009700	SF	1	$12,693.70	$868.58	$924.02
CAMILLI RENATO AND CLAUDIA C AFFONSO	122226050200009800	SF	1	$12,693.70	$868.58	$924.02
PERES NETO MARIO C & MARIANA BARROS PERES	122226050200009900	SF	1	$12,693.70	$868.58	$924.02
ANAGNOS CHRIST N & CAROL A	122226050200010000	SF	1	$12,693.70	$868.58	$924.02
RIVERA RODRIGUEZ GERARDO AND ZEILA D FUENTES	122226050200010100	SF	1	$12,693.70	$868.58	$924.02
SCHARICH INVESTMENTS LLC	122226050200010200	SF	1	$12,693.70	$868.58	$924.02
ANDRADE WAGNER & CARLA B	122226050200010300	SF	1	$12,693.70	$868.58	$924.02
BEERS KEVIN M & KELSEY C	122226050200010400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENT LLC	122226050200010500	SF	1	$12,693.70	$868.58	$924.02
IRCA DEVELOPERS LLC	122226050200010600	SF	1	$12,693.70	$868.58	$924.02
VAN LEDFORD BRANDON AND LINDY VAN LEDFORD	122226050200010700	SF	1	$12,693.70	$868.58	$924.02
GHERGHEL JASON & AMY	122226050200010800	SF	1	$12,693.70	$868.58	$924.02
JOSEPH-GARCIA MICHELLE & FREDY GARCIA	122226050200010900	SF	1	$12,693.70	$868.58	$924.02
SILVA EVELYN J M	122226050200011000	SF	1	$12,693.70	$868.58	$924.02
MC INERNEY MICHELLE L M	122226050200011100	SF	1	$12,693.70	$868.58	$924.02
KIM YONGSEOK & MIYEONG JO	122226050200011200	SF	1	$12,693.70	$868.58	$924.02
BWJ LLC	122226050200011300	SF	1	$12,693.70	$868.58	$924.02
GUEDES DE OLIVEIRA RICARDO	122226050200011400	SF	1	$12,693.70	$868.58	$924.02
DA SILVA CASEIRO LUIZ H & PAULA V CASEIRO	122226050200011500	SF	1	$12,693.70	$868.58	$924.02
CLEM GIULIANA P C	122226050200011600	SF	1	$12,693.70	$868.58	$924.02
LI SHAN & HAIAN LIN	122226050200011700	SF	1	$12,693.70	$868.58	$924.02
SILLS SANDRA M	122226050200011800	SF	1	$12,693.70	$868.58	$924.02
HUA WEN	122226050200011900	SF	1	$12,693.70	$868.58	$924.02
	122226050200012000	SF	1	$12,693.70	$868.58	$924.02
MEZZANOTTE THOMAS J & JENNIFER L	122226050200012100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
DREAM FINDERS HOMES LLC	122226050200012200	SF	1	$12,693.70	$868.58	$924.02
METCALF CLINTON T AND LUCIANA D M ARAUJO MARTI	122226050200012300	SF	1	$12,693.70	$868.58	$924.02
SCHARICH INVESTMENTS LLC	122226050200012400	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200012500	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200012600	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200012700	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200012800	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200012900	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013000	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013100	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013200	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013300	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013400	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013500	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200013600	SF	1	$12,693.70	$868.58	$924.02
MARTIN MICHAEL G & RACHEL M	122226050200013700	SF	1	$12,693.70	$868.58	$924.02
SOENDERGAARD MARIA	122226050200013800	SF	1	$12,693.70	$868.58	$924.02
FERNANDES DE LIMA DANIEL & SABRINE MARINHO DOR	122226050200013900	SF	1	$12,693.70	$868.58	$924.02
WILLIAMS JUSTIN R & RACHEL T	122226050200014000	SF	1	$12,693.70	$868.58	$924.02
UNILAND PARTNERSHIP OF DELAWARE LP	122226050200014100	SF	1	$12,693.70	$868.58	$924.02
CASAS Y CASAS PROPERTIES LLC	122226050200014200	SF	1	$12,693.70	$868.58	$924.02
GARY J MATULA REVOCABLE TRUST	122226050200014300	SF	1	$12,693.70	$868.58	$924.02
HURTADO ILDEGAR B S & ELEIDA C R VILLACINDA	122226050200014400	SF	1	$12,693.70	$868.58	$924.02
HAO GRACE & SHUWEN LUAN	122226050200014500	SF	1	$12,693.70	$868.58	$924.02
VILLEGAS VAN DER LINDE SILVIA M	122226050200014600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200014700	SF	1	$12,693.70	$868.58	$924.02
WALDMAN BENJAMIN A & LINDSAY L	122226050200014800	SF	1	$12,693.70	$868.58	$924.02
VILLEFRANCHE TROIS LLC	122226050200014900	SF	1	$12,693.70	$868.58	$924.02
GRASSET GIMENEZ-ARNAU CRISTINA & RAMIRO E SUAI	122226050200015000	SF	1	$12,693.70	$868.58	$924.02
ANDRADE WAGNER & CARLA	122226050200015100	SF	1	$12,693.70	$868.58	$924.02
O'NEAL LUCILLE	122226050200015200	SF	1	$12,693.70	$868.58	$924.02
SINGH HARJINDER & ROBINA BASS	122226050200015300	SF	1	$12,693.70	$868.58	$924.02
MARTINEZ BARRIOS JOEL V & CINTYA G Z BELLO	122226050200015400	SF	1	$12,693.70	$868.58	$924.02
VILLEFRANCHE DEUX LLC	122226050200015500	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICK L & VANESSA	122226050200015600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
BEEBE JULIE A AND DANIEL L BEEBE	122226050200015700	SF	1	$12,693.70	$868.58	$924.02
ZHONG JIE & LINGYU YE	122226050200015800	SF	1	$12,693.70	$868.58	$924.02
CASTILLO EDGAR H & ARACELI C	122226050200015900	SF	1	$12,693.70	$868.58	$924.02
ULMANN EDUARDO J & ALESSANDRA S LIFE ESTATE	122226050200016000	SF	1	$12,693.70	$868.58	$924.02
INVERSIONES PATRACA SAS	122226050200016100	SF	1	$12,693.70	$868.58	$924.02
PARAS GEORGE J & LISA A	122226050200016200	SF	1	$12,693.70	$868.58	$924.02
UNDERHILL MARC P & CELIA R CAVALLI	122226050200016300	SF	1	$12,693.70	$868.58	$924.02
ZHENG XUJUN & JING DENG	122226050200016400	SF	1	$12,693.70	$868.58	$924.02
LEVENDUSKI SHAWN A & KELLY H	122226050200016500	SF	1	$12,693.70	$868.58	$924.02
GRANERO ROBSON & FERNANDA GONZALEZ GRANERO	122226050200016600	SF	1	$12,693.70	$868.58	$924.02
VILLAFRANCHE QUATRE LLC	122226050200016700	SF	1	$12,693.70	$868.58	$924.02
BARROS MAIA ANIELLY & ANABELLA PEZET BATIZ	122226050200016800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200016900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200017000	SF	1	$12,693.70	$868.58	$924.02
CHAVES LEYTON ALEJANDRO J ET AL	122226050200017100	SF	1	$12,693.70	$868.58	$924.02
WHITSON BO K & MARGARET L	122226050200017200	SF	1	$12,693.70	$868.58	$924.02
WALKER AMBER M	122226050200017300	SF	1	$12,693.70	$868.58	$924.02
HUGHES JAMES C JR & ERIN A	122226050200017400	SF	1	$12,693.70	$868.58	$924.02
QKCORP 16140 LLC	122226050200017500	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200017600	SF	1	$12,693.70	$868.58	$924.02
ZANNONI PEDRO L M & JULIANA G F	122226050200017700	SF	1	$12,693.70	$868.58	$924.02
CAMERON LINDA	122226050200017800	SF	1	$12,693.70	$868.58	$924.02
HARRIS RUDOLPH D AND SABRINA TAYLOR	122226050200017900	SF	1	$12,693.70	$868.58	$924.02
SILVEIRA FAMILY LLC	122226050200018000	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200018100	SF	1	$12,693.70	$868.58	$924.02
TORRES-DIAZ CARLOS D & LIZETTE M TORRES	122226050200018200	SF	1	$12,693.70	$868.58	$924.02
MENDEZ CASTANER LUMEN A & LORENA CUEBAS ROSA	122226050200018300	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200018400	SF	1	$12,693.70	$868.58	$924.02
JP FAMILY TRUST	122226050200018500	SF	1	$12,693.70	$868.58	$924.02
LOPEZ JILL A & VICTOR J ORTIZ RAMOS	122226050200018600	SF	1	$12,693.70	$868.58	$924.02
BUONO MICHAEL & LISA	122226050200018700	SF	1	$12,693.70	$868.58	$924.02
MASON KIRK A & VANESSA S	122226050200018800	SF	1	$12,693.70	$868.58	$924.02
BRAVO JAIME M & MARIA A	122226050200018900	SF	1	$12,693.70	$868.58	$924.02
LEMON WILLIAM K & NURYS C	122226050200019000	SF	1	$12,693.70	$868.58	$924.02
CICIARELLI JOHN G & NINA A	122226050200019100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
ADROUNIE JULIE T & THOMAS M	122226050200019200	SF	1	$12,693.70	$868.58	$924.02
HALLON JOSHUA L & DANAY	122226050200019300	SF	1	$12,693.70	$868.58	$924.02
LEITZKE DAVID L & JILL E	122226050200019400	SF	1	$12,693.70	$868.58	$924.02
DREYER PAUL T & CHERYL M	122226050200019500	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200019600	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200019700	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200019800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200019900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200020000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200020100	SF	1	$12,693.70	$868.58	$924.02
DREAM FINDERS HOMES LLC	122226050200020200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200020300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200020400	SF	1	$12,693.70	$868.58	$924.02
KGP REAL ESTATE HOLDING LLC	122226050200020500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200020600	SF	1	$12,693.70	$868.58	$924.02
ROCHA WESLEY A & CRISTIANE K	122226050200020700	SF	1	$12,693.70	$868.58	$924.02
ANN BUSINESS LLC	122226050200020800	SF	1	$12,693.70	$868.58	$924.02
SERGIO MORAES DE FREITAS & NEIDIMAR BARCELOS R(	122226050200020900	SF	1	$12,693.70	$868.58	$924.02
WALDMAN CHRISTOPHER M & ABIGAIL	122226050200021000	SF	1	$12,693.70	$868.58	$924.02
RODRIGUES ALVES THIAGO M & TATIANA D P DAL VECH	122226050200021100	SF	1	$12,693.70	$868.58	$924.02
AREINAMO IGOR A & MELISSA	122226050200021200	SF	1	$12,693.70	$868.58	$924.02
HUBER KIMBERLY C & TYLER J	122226050200021300	SF	1	$12,693.70	$868.58	$924.02
CLEMONS VERNON L JR & PAMELA P	122226050200021400	SF	1	$12,693.70	$868.58	$924.02
MORRISSEY VALERIE A	122226050200021500	SF	1	$12,693.70	$868.58	$924.02
BARRETO MIGUEL A ET AL	122226050200021600	SF	1	$12,693.70	$868.58	$924.02
SEGUR HOLDINGS CORP	122226050200021700	SF	1	$12,693.70	$868.58	$924.02
JOHNSTON DAVID R	122226050200021800	SF	1	$12,693.70	$868.58	$924.02
DESSLER RICHARD J	122226050200021900	SF	1	$12,693.70	$868.58	$924.02
ALONSO PEDRO L & FLOR M VELEZ	122226050200022000	SF	1	$12,693.70	$868.58	$924.02
COSTA ROSSETI BRUNA P & ARMANDO R NETTO	122226050200022100	SF	1	$12,693.70	$868.58	$924.02
BELLA COLLINA 15750 VETTA DRIVE LLC	122226050200022200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200022300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200022400	SF	1	$12,693.70	$868.58	$924.02
PYAN MICHELLE L	122226050200022500	SF	1	$12,693.70	$868.58	$924.02
TUCCIO ALEXANDER AND SHANNON MC GREGOR	122226050200022600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
PONT EQUITES LLC	122226050200022700	SF	1	$12,693.70	$868.58	$924.02
FARIAS GRISELDA	122226050200022800	SF	1	$12,693.70	$868.58	$924.02
BC 356 LLC	122226050200022900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200023700	SF	1	$12,693.70	$868.58	$924.02
CALDERARO FERNANDA B	122226050200023800	SF	1	$12,693.70	$868.58	$924.02
BENITO JUAREZ GIMENES SIQUEIRA MARCO A	122226050200023900	SF	1	$12,693.70	$868.58	$924.02
MC NALLY CONSTRUCTION GROUP LLC	122226050200024000	SF	1	$12,693.70	$868.58	$924.02
CN CAPITAL GROUP LLC	122226050200024100	SF	1	$12,693.70	$868.58	$924.02
MONTY NANETTE	122226050200024200	SF	1	$12,693.70	$868.58	$924.02
SUNSET PROPERTIES ALPHA LLC	122226050200024300	SF	1	$12,693.70	$868.58	$924.02
RIBOT RODRIGUEZ JOSE M ET AL	122226050200024400	SF	1	$12,693.70	$868.58	$924.02
AD & SONS INTERNATIONAL ENTERPRISES LLC	122226050200024500	SF	1	$12,693.70	$868.58	$924.02
CN CAPITAL GROUP LLC	122226050200024600	SF	1	$12,693.70	$868.58	$924.02
CHANG ANDY C & YUN-LI P	122226050200024700	SF	1	$12,693.70	$868.58	$924.02
KENNEDY SCOTT R & MELLITA R	122226050200024800	SF	1	$12,693.70	$868.58	$924.02
MARTINEZ RODRIGUEZ ANIBAL J &	122226050200024900	SF	1	$12,693.70	$868.58	$924.02
MERG COMPANY LLC	122226050200025000	SF	1	$12,693.70	$868.58	$924.02
TROY A BENNETT FAMILY TRUST	122226050200025100	SF	1	$12,693.70	$868.58	$924.02
COFFEY KENNETH B & SHPTIME JUSUFI	122226050200025200	SF	1	$12,693.70	$868.58	$924.02
D'AMOUR ANDREA C & JEFFREY A	122226050200025300	SF	1	$12,693.70	$868.58	$924.02
16018 VETTA BCOLLINA LLC	122226050200025400	SF	1	$12,693.70	$868.58	$924.02
BILLINGSLEA ROBERT ET AL	122226050200025500	SF	1	$12,693.70	$868.58	$924.02
MIN JONG JUN	122226050200025600	SF	1	$12,693.70	$868.58	$924.02
GOLDENBERG MAKSIM	122226050200025700	SF	1	$12,693.70	$868.58	$924.02
POPULACE LLC	122226050200025800	SF	1	$12,693.70	$868.58	$924.02
MASOOD AALI	122226050200025900	SF	1	$12,693.70	$868.58	$924.02
POPULACE LLC	122226050200026000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200026100	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
BARKER GERALD R & ALYSSA M LIFE ESTATE	122226050200026200	SF	1	$12,693.70	$868.58	$924.02
LEDFORD CHRISTIAN & ELIZABETH ZINER	122226050200026300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200026400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200026500	SF	1	$12,693.70	$868.58	$924.02
DELMONTE DONALD	122226050200026600	SF	1	$12,693.70	$868.58	$924.02
LEIGHTON CHRISTIAN A	122226050200026700	SF	1	$12,693.70	$868.58	$924.02
LTC REAL ESTATE INVESTMENTS LLC	122226050200026800	SF	1	$12,693.70	$868.58	$924.02
JOHNSON LAWRENCE & LAURIS	122226050200026900	SF	1	$12,693.70	$868.58	$924.02
REUDA-FABRE OMAR & JASMINE	122226050200027000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027600	SF	1	$12,693.70	$868.58	$924.02
TEMPEL RICHARD A & AMANDA C	122226050200027700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200027800	SF	1	$12,693.70	$868.58	$924.02
GONZALEZ JORGE Y & YADY A MARTINEZ	122226050200027900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENT LLC	122226050200028000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028600	SF	1	$12,693.70	$868.58	$924.02
GUSTIN DAVID J & KRYSTEL	122226050200028700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200028900	SF	1	$12,693.70	$868.58	$924.02
WHITTINGTON SAMUEL & JOCELYN	122226050200029000	SF	1	$12,693.70	$868.58	$924.02
CAI RU YI AND QIAN CAI	122226050200029100	SF	1	$12,693.70	$868.58	$924.02
BROWN MORRY D & AMY M	122226050200029200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200029300	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200029400	SF	1	$12,693.70	$868.58	$924.02
HOLLOSI STEVEN & RITA W LIFE ESTATE	122226050200029500	SF	1	$12,693.70	$868.58	$924.02
WILLIAMS JUSTIN & RACHEL	122226050200029600	SF	1	$12,693.70	$868.58	$924.02

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
VAN GLAHN EUGENE A JR & SHIRLEY	122226050200029700	SF	1	$12,693.70	$868.58	$924.02
SCHARICH INVESTMENTS LLC	122226050200029800	SF	1	$12,693.70	$868.58	$924.02
HOLLANDSWORTH JASON A & STEPHANIE A	122226050200029900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200030000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200030100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050200030200	SF	1	$12,693.70	$868.58	$924.02
KUYKENDOLL DUSTIN & KIRSTEN	122226050200030300	SF	1	$12,693.70	$868.58	$924.02
BARRETO GUILHERME L & GISELE C V	122226050200030400	SF	1	$12,693.70	$868.58	$924.02
FOWLER RUSSELL S	122226050200030500	SF	1	$12,693.70	$868.58	$924.02
CARRERO LIGIA M & CARLOS E CANIZALES SANCHEZ	122226050200030600	SF	1	$12,693.70	$868.58	$924.02
ZEITZER CORY M & LINDA J	122226050200030700	SF	1	$12,693.70	$868.58	$924.02
EVANS OMAR & LORI DIPIETRO-	122226050200030800	SF	1	$12,693.70	$868.58	$924.02
CACERES PARDO JUAN P	122226050200030900	SF	1	$12,693.70	$868.58	$924.02
KARSLIOGLU MUGE & KAGAN	122226050200031000	SF	1	$12,693.70	$868.58	$924.02
DUNDORE DWAYNE S	122226050200031100	SF	1	$12,693.70	$868.58	$924.02
COHEN LOUIS TRUSTEE	122226050200031200	SF	1	$12,693.70	$868.58	$924.02
FLORIO ROBERT J & THERESA M	122226050200031300	SF	1	$12,693.70	$868.58	$924.02
WONG ALAN M LIFE ESTATE	122226050200031400	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICKY L & VANESSA C	122226050200031500	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICKY L & VANESSA C	122226050200031600	SF	1	$12,693.70	$868.58	$924.02
SCHARICH RICKY L & VANESSA C	122226050200031700	SF	1	$12,693.70	$868.58	$924.02
MARTINS PASIANI DAYANE B	122226050200031800	SF	1	$12,693.70	$868.58	$924.02
DCS CAPITAL INVESTMENTS LLC	122226050200B00000	Comm	6.34	$40,227.48	$2,752.60	$2,928.30
DCS CAPITAL INVESTMENTS LLC	122226050200G00000	Comm	6.36	$40,344.48	$2,760.61	$2,936.82
DCS REAL ESTATE INVESTMENTS LLC	1022260504G0100000	Comm	0.03	$172.35	$11.79	$12.55
DCS REAL ESTATE INVESTMENTS LLC	102226050400R00000	Comm	0.03	$178.00	$12.18	$12.96
DCS CAPITAL INVESTMENTS LLC	122226050200N00000	Comm	78.05	$495,371.46	$33,896.23	$36,059.82
DANNBAUER ROBERT & CHRISTINE	1222260505000009B0	SF	3	$38,081.09	$2,605.73	$2,772.06
VARMA ADARSH B & AMRIT B	112226040000010100	Condo	1	$4,760.14	$325.72	$346.51
BELTRAM ANDREA & DANIEL G	112226040000010200	Condo	1	$4,760.14	$325.72	$346.51
GORENER NICHOLAS	112226040000010300	Condo	1	$4,760.14	$325.72	$346.51
GAVAGNI DANIELLE	112226040000010400	Condo	1	$4,760.14	$325.72	$346.51
KINDER WENDY & WILLIAM H	112226040000010500	Condo	1	$4,760.14	$325.72	$346.51
SCHARICH RICKY L &	112226040000010600	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000010700	Condo	1	$4,760.14	$325.72	$346.51

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CARPENTER MICHAEL & ANTONETTE	112226040000020100	Condo	1	$4,760.14	$325.72	$346.51
320REI INC	112226040000020200	Condo	1	$4,760.14	$325.72	$346.51
FOREIGN INVESTMENTS AND FINANCE LLC USA	112226040000020300	Condo	1	$4,760.14	$325.72	$346.51
HEARD HARVEY L JR & JOAN P LYONS-	112226040000020400	Condo	1	$4,760.14	$325.72	$346.51
SADOWSKI BRIAN M	112226040000020500	Condo	1	$4,760.14	$325.72	$346.51
BRUFF NORMA	112226040000020600	Condo	1	$4,760.14	$325.72	$346.51
SICELOFF CARLA M	112226040000020700	Condo	1	$4,760.14	$325.72	$346.51
POULSEN BO & IRMA URBIZO-	112226040000030100	Condo	1	$4,760.14	$325.72	$346.51
SANTOS JESUS M & MARISELA GONZALEZ CHEVERE	112226040000030200	Condo	1	$4,760.14	$325.72	$346.51
BRAGA ROMULO J &	112226040000030300	Condo	1	$4,760.14	$325.72	$346.51
UNIT 305 CR 455 16300 LLC	112226040000030400	Condo	1	$4,760.14	$325.72	$346.51
CAROL A PREVOST REVOCABLE LIVING TRUST	112226040000030500	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000030600	Condo	1	$4,760.14	$325.72	$346.51
FAN PENG	112226040000030700	Condo	1	$4,760.14	$325.72	$346.51
KOREK FARIAS PAULO S & KARLA A	112226040000040100	Condo	1	$4,760.14	$325.72	$346.51
CASTRO AXEL & MARIBEL MORALES	112226040000040200	Condo	1	$4,760.14	$325.72	$346.51
TRILLIAM PROPERTIES LLC	112226040000040300	Condo	1	$4,760.14	$325.72	$346.51
CLINKSCALES FRANCES H & PHILLIP H	112226040000040400	Condo	1	$4,760.14	$325.72	$346.51
DE FRAIN ERIC M & JO ANN	112226040000040500	Condo	1	$4,760.14	$325.72	$346.51
SHAMSIE-MC CABE TAMMY K & MAURICE G MC CABE	112226040000040600	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000040700	Condo	1	$4,760.14	$325.72	$346.51
FERRANTELLO DANIELLE L AND FRANK S FERRANTELLO	112226040000041000	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000041100	Condo	1	$4,760.14	$325.72	$346.51
QUISPE GLADYS AND METODIO QUISPE	112226040000041200	Condo	1	$4,760.14	$325.72	$346.51
DOSS JAMES E & ERIKA	112226040000041300	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000041400	Condo	1	$4,760.14	$325.72	$346.51
LOVERIDGE RUTH L	112226040000041500	Condo	1	$4,760.14	$325.72	$346.51
SOWITCH BRYCE W & MICHELLE L	112226040000041600	Condo	1	$4,760.14	$325.72	$346.51
FOREIGN INVESTMENTS AND FINANCE LLC	112226040000050100	Condo	1	$4,760.14	$325.72	$346.51
FIERRO DIEGO AND LARISSA M CORRETJER	112226040000050200	Condo	1	$4,760.14	$325.72	$346.51
EQUITY TRUST COMPANY CUSTODIAN	112226040000050300	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000050400	Condo	1	$4,760.14	$325.72	$346.51
WHITE JOHN S & MONICA K	112226040000050500	Condo	1	$4,760.14	$325.72	$346.51
RLSD HOLDINGS LLC	112226040000050600	Condo	1	$4,760.14	$325.72	$346.51
SOOGRIM KAVETA K AND VIJAYA L SINGH	112226040000050700	Condo	1	$4,760.14	$325.72	$346.51

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
FAWN L LEWIS REVOCABLE TRUST	112226040000051000	Condo	1	$4,760.14	$325.72	$346.51
HEARD DANIEL D	112226040000051100	Condo	1	$4,760.14	$325.72	$346.51
CARAIBA FLORIDA TRUST	112226040000051200	Condo	1	$4,760.14	$325.72	$346.51
MANION RUSSELL C	112226040000051300	Condo	1	$4,760.14	$325.72	$346.51
BELLA COLLINA TOWERS LLC	112226040000051400	Condo	1	$4,760.14	$325.72	$346.51
HAMILTON MARY E	112226040000051500	Condo	1	$4,760.14	$325.72	$346.51
NOLASKO WAGNER & RENATA ORNA	112226040000051600	Condo	1	$4,760.14	$325.72	$346.51
BURTON KYLE & SARA	112226040000060100	Condo	1	$4,760.14	$325.72	$346.51
RICHMOND PAUL I	112226040000060200	Condo	1	$4,760.14	$325.72	$346.51
JANSONS MARKUS W & KRISTINA	112226040000060300	Condo	1	$4,760.14	$325.72	$346.51
WILLS LISA	112226040000060400	Condo	1	$4,760.14	$325.72	$346.51
DI STEFANO JOSEPH & DOROTHY	112226040000060500	Condo	1	$4,760.14	$325.72	$346.51
AVANTIME INTERNATIONAL LLC	112226040000060600	Condo	1	$4,760.14	$325.72	$346.51
BEERS KEVIN M & KELSEY C	112226040000060700	Condo	1	$4,760.14	$325.72	$346.51
WELSH MARK & CYNTHIA	112226040000061000	Condo	1	$4,760.14	$325.72	$346.51
LARAKI GHISLAINE AND IHSAIN CHAHIM	112226040000061100	Condo	1	$4,760.14	$325.72	$346.51
PORTO RALPH	112226040000061200	Condo	1	$4,760.14	$325.72	$346.51
TRENTINI MATHEUS E ET AL	112226040000061300	Condo	1	$4,760.14	$325.72	$346.51
DREHER ROBERT K & JANET S	112226040000061400	Condo	1	$4,760.14	$325.72	$346.51
LOWE JOSHUA E	112226040000061500	Condo	1	$4,760.14	$325.72	$346.51
BENNETT AMY L & RAYMOND	112226040000061600	Condo	1	$4,760.14	$325.72	$346.51
MEDEIROS DE AZEVEDO OTTO JR	112226040000070100	Condo	1	$4,760.14	$325.72	$346.51
GRIMM GAYLE A & STEPHEN	112226040000070200	Condo	1	$4,760.14	$325.72	$346.51
DE MORAES BARROS ANTONIO C	112226040000070300	Condo	1	$4,760.14	$325.72	$346.51
KLEIN ANN D	112226040000070400	Condo	1	$4,760.14	$325.72	$346.51
ZEITZER CORY M & LINDA J	112226040000070500	Condo	1	$4,760.14	$325.72	$346.51
UHLER EDWARD N & COLLEEN L CORBITT	112226040000070600	Condo	1	$4,760.14	$325.72	$346.51
RANDAZZO DOMINICK V & DONNA M	112226040000071100	Condo	1	$4,760.14	$325.72	$346.51
KUYKENDOLL DUSTIN AND KIRSTEN KUYKENDOLL	112226040000071200	Condo	1	$4,760.14	$325.72	$346.51
YONKER MICHAEL J & TANYA R YONKER	112226040000071300	Condo	1	$4,760.14	$325.72	$346.51
FITZGERALD MARY K	112226040000071400	Condo	1	$4,760.14	$325.72	$346.51
DU SIHAI & BAIWEI FU	112226040000071500	Condo	1	$4,760.14	$325.72	$346.51
BROWN NICOLAS & AMY BENSON	112226040000071600	Condo	1	$4,760.14	$325.72	$346.51
SIENA AT BELLA COLLINA RENTALS LLC	122226050100000003	Condo	8.33	$39,651.93	$2,713.22	$2,886.40
SIENA AT BELLA COLLINA RENTALS LLC	122226050100000004	Condo	8.33	$39,651.93	$2,713.22	$2,886.40

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
SIENA AT BELLA COLLINA RENTALS LLC	122226050100000005	Condo	8.33	$39,651.93	$2,713.22	$2,886.40
DCS REAL ESTATE INVESTMENTS LLC	122226050600004400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600004500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600004600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600004900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600005000	SF	1	$12,693.70	$868.58	$924.02
THOMAS OATICE M & DEBORAH S	122226050600005100	SF	1	$12,693.70	$868.58	$924.02
JARDIM KARLA P	122226050600005200	SF	1	$12,693.70	$868.58	$924.02
MC NALLY CONSTRUCTION GROUP LLC	122226050600005300	SF	1	$12,693.70	$868.58	$924.02
TOLL SOUTHEAST LP COMPANY INC	122226050600005400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600005500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600005600	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600005700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600005800	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600005900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600006000	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600006100	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600006200	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600006300	SF	1	$12,693.70	$868.58	$924.02
FACTORY OF IDEAS LLC	122226050600006400	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600006500	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600006600	SF	1	$12,693.70	$868.58	$924.02
JONES JEFFREY B	122226050600006700	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600039600	SF	1	$12,693.70	$868.58	$924.02
LTC REAL ESTATE INVESTMENTS LLC	122226050600039700	SF	1	$12,693.70	$868.58	$924.02
SINGH HARJINDER	122226050600039800	SF	1	$12,693.70	$868.58	$924.02
TEIXEIRA THIAGO Q & RHAFAELLA O DE ARAUJO	122226050600039900	SF	1	$12,693.70	$868.58	$924.02
DCS REAL ESTATE INVESTMENTS LLC	122226050600040000	SF	1	$12,693.70	$868.58	$924.02
Total Platted			1012.79	$11,486,477.40	$785,972.43	$836,140.89
Unplatted						
DCS REAL ESTATE INVESTMENTS LLC	1222260500OSR00701	SF	44	$558,522.60	$38,217.41	$40,656.81
Total Unplatted				$558,522.60	$38,217.41	$40,656.81
Combined Total			1056.79	$12,045,000.00	$824,189.84	$876,797.70

Owner	Property*	Type	Units	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	5.45%
Maximum Annual Debt Service	$824,190

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION C

RESOLUTION NO. 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT (LAKE COUNTY, FLORIDA) SPECIAL ASSESSMENT BONDS, SERIES 2024 (THE "SERIES 2024 BONDS"); DETERMINING CERTAIN DETAILS OF THE SERIES 2024 BONDS AND ESTABLISHING CERTAIN PARAMETERS FOR THE SALE THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE REGARDING THE SERIES 2024 BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2024 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE SERIES 2024 BONDS AND AWARDING THE SERIES 2024 BONDS TO THE UNDERWRITER NAMED THEREIN; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2024 BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2024 BONDS; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2024 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; APPROVING THE FORMS OF THE AMENDED AND RESTATED ACQUISITION AGREEMENT AND TRUE-UP AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; APPOINTING A TRUSTEE; PROVIDING FOR THE APPLICATION OF SERIES 2024 BOND PROCEEDS; AUTHORIZING THE CERTAIN OFFICIALS OF BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2024 BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, the Bella Collina Community Development District (the "District"), f/k/a Pine Island Community Development District, is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended and by Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019, expanding the boundaries of the District to a total of 1,810.11 acres (together, the "Legislation"); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the planning, financing, acquisition, construction, reconstruction, equipping and installation of two new surface water pump stations and five new backup irrigation wells for residential irrigation purposes, including associated booster pump station, irrigation transmission piping and Duke Energy transformers, pursuant to the Legislation; and

WHEREAS, pursuant to the Legislation and Resolution No. 2004-13, adopted by the Board of Supervisors of the District (the "Board") on July 19, 2004 (the "Original Authorizing Resolution"), as amended by Resolution No. 2004-22 adopted by the Board on September 2, 2004 (together with the Original Authorizing Resolution, the "Authorizing Resolution"), the Board has approved the form of a Master Trust Indenture (the "Master Indenture") regarding the Special Assessment Bonds (as defined herein), between the District and Regions Bank, successor in interest to SunTrust Bank, as Trustee (the "Trustee"); and

WHEREAS, pursuant to the Legislation and Resolution No. 2004-14, adopted by the Board on July 19, 2004, the Board has approved the form of a Trust Indenture (the "Utility Bonds Indenture") regarding the Utility System Bonds (as defined herein), between the District and the Trustee; and

WHEREAS, the District obtained a final judgment in the Fifth Judicial Circuit Court in and for Lake County, Florida on November 8, 2004, validating a total of not to exceed (i) $65,000,000 special assessment bonds (the "Special Assessment Bonds") to be issued under the Master Indenture (ii) $10,000,000 utility system bonds (the "Utility System Bonds") to be issued under the Utility Bonds Indenture, with no timely appeals filed; and

WHEREAS, pursuant to the Master Indenture, as supplemented by a First Supplemental Trust Indenture dated as of December 1, 2004 (the "First Supplemental Indenture") by and between the District and the Trustee, the District issued $22,780,000 aggregate principal amount of Pine Island Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2004, the proceeds of which were used to provide funds for the payment of costs of the Series 2004 Project and secured by Series 2004 Special Assessments (each as defined in the First Supplemental Indenture); and

WHEREAS, pursuant to the Utility Bonds Indenture, the District issued $8,030,000 aggregate principal amount of Pine Island Community Development District (Lake County, Florida) Utility System Bonds, Series 2004 (the "2004 Utility Bonds"), the proceeds of which were used to provide funds for the payment of costs of the District's utility system (the "Utility System") and secured in part by Connection Fees and AFPI (each as defined in the Utility Bonds Indenture); and

WHEREAS, due to the downturn in the residential housing market and a reduction in anticipated home sales, the holders of 100% of the 2004 Utility Bonds, acting by and through the Trustee, requested the District restructure the 2004 Utility Bonds to accommodate the slower than anticipated develop and sale of lands in the District; and

WHEREAS, pursuant to the Utility Bonds Indenture, as supplemented by a First Supplemental Trust Indenture dated as of September 1, 2016, between the District and Trustee, the District issued $2,346,216 aggregate principal amount of Pine Island Community Development District (Lake County, Florida) Utility System Bonds, Series 2016 (the "2016 Utility Bonds"), the proceeds of which were used to refund and exchange all of the outstanding 2004 Utility Bonds, and were secured in part by Connection Fees and AFPI; and

WHEREAS, the 2004 Utility Bonds and the 2016 Utility Bonds are no longer outstanding; and

WHEREAS, the District is required to make certain improvements to its utility system in accordance with certain permits, agreements and regulations of the St. Johns River Water Management District and those improvements may be financed by the District either through the issuance of Utility System Bonds under the Utility Bonds Indenture secured in part by Connection Fees and AFPI or through the issuance of Special Assessment Bonds under the Master Indenture secured in part by Special Assessments (as defined in the Master Indenture); and

WHEREAS, the improvements to the Utility System will include: (i) the construction of public infrastructure made up of facilities required to draw water from Lake Siena rather than the upper Floridan aquifer as the primary irrigation source for residential customers and (ii) the construction of irrigation wells as the backup water source for residential irrigation (together, the "2024 Project"), all as summarized in **Schedule 1** attached to this Resolution, and

WHEREAS, the District has determined that it is in its best interests to issue Special Assessment Bonds to timely and economically fund the 2024 Project; and

WHEREAS, the Board duly adopted Resolution No. 2024-04 on June 13, 2024, declaring the levy and collection of special assessments (the "2024 Special Assessments") pursuant to the Act and Chapter 170, Florida Statutes, indicating the location, nature and estimated cost of the improvements which cost is to be defrayed by the 2024 Special Assessments, providing the manner in which the 2024 Special Assessments will be made, designating the benefited lands upon which the 2024 Special Assessments will be levied and authorizing the preparation of a preliminary assessment roll; and

WHEREAS, the Board duly adopted Resolution No. 2024-05 on June 13, 2024, setting a public hearing held on July 25, 2024, for the purpose of hearing public comment on imposing the 2024 Special Assessments; and

WHEREAS, the Board duly adopted Resolution No. 2024-06 on July 25, 2024, authorizing the construction of the 2024 Project within the District boundaries, and equalizing, approving, confirming and levying the 2024 Special Assessments on the property within the District benefited by the 2024 Project; and

WHEREAS, the District desires to authorize not to exceed $12,230,000 aggregate principal amount of its Bella Collina Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2024, in one or more series (collectively, the "Series 2024

Bonds"), in order to pay all or a portion of the design, acquisition and construction costs of the 2024 Project and secured by the 2024 Special Assessments; and

WHEREAS, this Resolution shall constitute a "subsequent resolution" as provided in Section 9 of the Original Authorizing Resolution; and

WHEREAS, the District desires to appoint a trustee for the Series 2024 Bonds; and

WHEREAS, there have been submitted to this meeting with respect to the issuance and sale of the Series 2024 Bonds and submitted to the Board:

(i) a form of a Second Supplemental Trust Indenture with respect to the Series 2024 Bonds (the "Second Supplemental Indenture"), between the Trustee and the District attached hereto as **Exhibit A** (the "Second Supplemental Indenture" and together with the Master Indenture, the "Series 2024 Indenture");

(ii) a form of Bond Purchase Agreement with respect to the Series 2024 Bonds between the Underwriter and the District attached hereto as **Exhibit B** (the "Bond Purchase Agreement"), together with the form of a disclosure statement attached to the Bond Purchase Agreement in accordance with Section 218.385, Florida Statutes;

(iii) a form of Preliminary Limited Offering Memorandum, in connection with the offering of the Series 2024 Bonds for sale, attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum");

(iv) a form of Continuing Disclosure Agreement, between the District and Governmental Management Services – Central Florida, LLC, as Dissemination Agent, attached hereto as **Exhibit D** (the "Continuing Disclosure Agreement");

(v) a form of Rule 15c2-12 Certificate of the District, attached hereto as **Exhibit E** (the "Rule 15c2-12 Certificate");

(vi) a form of Amended and Restated Acquisition Agreement to be entered into by the District and DCS Real Estate Investments, LLC (the "Developer"), attached hereto as **Exhibit F** (the "Amended and Restated Acquisition Agreement"); and

(vii) a form of the True-Up Agreement with respect to the Series 2024 Special Assessments, to be entered into by the District and the Developer, attached hereto as **Exhibit G** (the "True-Up Agreement").

NOW, THEREFORE, BE IT RESOLVED by Bella Collina Community Development District, as follows:

Section 1. Authorization, Designation and Principal Amount of the Series 2024 Bonds. There are hereby authorized and directed to be issued the Bella Collina Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds") in an aggregate principal amount not to exceed $12,230,000, for the purposes of

(i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the 2024 Project, (ii) making a deposit to the Series 2024 Reserve Account in an amount equal to the Series 2024 Reserve Requirement, (iii) funding a portion of the interest coming due on the Series 2024 Bonds, and (iv) paying certain costs of issuance in respect of the Series 2024 Bonds. The Series 2024 Bonds shall be issued under and secured by the Series 2024 Indenture the form of which is hereby incorporated by reference into this resolution as if set forth in full herein.

Section 2. **Certain Details of the Series 2024 Bonds**. The District hereby determines that the Series 2024 Bonds shall mature in the amounts and at the times, shall bear interest at the rates, be redeemable at the redemption prices and in the manner as determined by the Chair of the Board of Supervisors of the District (the "Chair") or any member of the Board of Supervisors designated by the Chair (a "Designated Member"), prior to the sale of said Series 2024 Bonds, all in a manner consistent with the requirements of the Bond Resolution and within the parameters set forth in Section 5 hereof.

Section 3. **Second Supplemental Indenture**. The District hereby approves and authorizes the execution of the Second Supplemental Indenture by the Chair or any Designated Member and the Secretary or any Assistant Secretary of the Board of Supervisors (the "Secretary") and the delivery of the Second Supplemental Indenture in substantially the form thereof attached hereto as **Exhibit A**, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Second Supplemental Indenture attached hereto.

Section 4. **Negotiated Sale**. The Series 2024 Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a negotiated sale of the Series 2024 Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best interests of the District and is necessitated by, in general, the characteristics of the issues and prevailing market conditions and specifically, the following additional reasons:

(i) because of the complexity of the financing structure of the Series 2024 Bonds, including the pledge of 2024 Special Assessments levied on District lands specially benefitted by the 2024 Project as described in the Assessment Methodology as security for the Series 2024 Bonds, it is desirable to sell the Series 2024 Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters;

(ii) because of changing market conditions for tax-exempt bonds and the necessity of being able to adjust the terms of the Series 2024 Bonds, it is in the best interests of the District to sell the Series 2024 Bonds by a negotiated sale;

(iii) the Underwriter has participated in structuring the issuance of the Series 2024 Bonds and can assist the District in attempting to obtain the most attractive financing for the District;

(iv) the Series 2024 Bonds do not bear a credit rating and will be offered initially only to accredited investors within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder; and

(v) the District will not be adversely affected if the Series 2024 Bonds are not sold pursuant to a competitive sale.

Section 5. Bond Purchase Agreement. The District hereby approves the form of the Bond Purchase Agreement submitted by the Underwriter and attached as **Exhibit B** hereto, and the sale of the Series 2024 Bonds by the District upon the terms and conditions set forth in the Bond Purchase Agreement is hereby approved. The Chair or a Designated Member are each hereby authorized, acting individually, to execute the Bond Purchase Agreement and to deliver the Bond Purchase Agreement to the Underwriter. The Bond Purchase Agreement shall be in substantially the form of the Bond Purchase Agreement attached hereto as **Exhibit B** with such changes, amendments, modifications, omissions and additions as may be approved by the Chair or the Designated Member; provided, however,

(i) Any optional redemption of the Series 2024 Bonds will be determined at pricing of the Series 2024 Bonds;

(ii) The interest rate on the Series 2024 Bonds shall not exceed the maximum statutory rate (calculated under Section 215.84(3), Florida Statutes, as amended);

(iii) The aggregate principal amount of the Series 2024 Bonds shall not exceed $12,230,000;

(iv) The Series 2024 Bonds shall have a final maturity not later than the maximum term allowed by Florida law, which is currently thirty (30) years of principal amortization; and

(v) The price at which the Series 2024 Bonds shall be sold to the Underwriter shall not be less than 98.0% of the aggregate face amount of the Series 2024 Bonds, exclusive of original issue discount.

Execution by the Chair or a Designated Member of the Bond Purchase Agreement shall be deemed to be conclusive evidence of approval of such changes.

Section 6. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum. The District hereby approves the form of the Preliminary Limited Offering Memorandum submitted to this meeting and attached hereto as **Exhibit C** and authorizes its distribution and use in connection with the limited offering for sale of the Series 2024 Bonds. The preparation of a final Limited Offering Memorandum relating to the Series 2024 Bonds (the "Limited Offering Memorandum") is hereby approved and the Chair or any Designated Member is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2024 Bonds and, upon such award, to deliver the same to the Underwriter for its use in connection with the sale and distribution of the Series 2024 Bonds. The Limited Offering Memorandum shall be substantially in the form of the Preliminary Limited Offering Memorandum attached as **Exhibit C** hereto, with such changes as shall be approved by the Chair

or Designated Member as necessary to conform the details of the Series 2024 Bonds and such other insertions, modifications and changes as may be approved by the Chair or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chair or Designated Member shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2024 Bonds.

The Chair is further authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, in the form as mailed, and in furtherance thereof to execute the Rule 15c2-12 Certificate evidencing the same substantially in the forms attached hereto as **Exhibit E**.

Section 7. **Continuing Disclosure**. The District hereby authorizes and approves the execution and delivery of the Continuing Disclosure Agreement by the Chair or a Designated Member substantially in the form presented to this meeting and attached hereto as **Exhibit D**, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Continuing Disclosure Agreement attached hereto. The Continuing Disclosure Agreement is being executed by the District to assist the Underwriter in complying with Rule 15c2-12(b)(5) promulgated by the U.S. Securities and Exchange Commission.

Section 8. **Amended and Restated Acquisition Agreement.** The District hereby approves the form of the Amended and Restated Acquisition Agreement attached hereto as **Exhibit F**, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Amended and Restated Acquisition Agreement attached hereto.

Section 9. **True-Up Agreement.** The District hereby approves the form and authorizes the execution and delivery of the True-Up Agreement by the Chair or a Designated Member substantially in the form presented to this meeting and attached hereto as **Exhibit G**, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of True-Up Agreement attached hereto.

Section 10. **Application of Proceeds of the Series 2024 Bonds**. The proceeds of the Series 2024 Bonds shall be applied as described in the Second Supplemental Indenture.

Section 11. **Appointment of Trustee**. The District does hereby appoint Regions Bank, as Trustee under the Series 2024 Indenture. The Trustee shall also serve as the Paying Agent, Registrar and Authenticating Agent under the Series 2024 Indenture.

Section 12. **Further Official Action; Ratification of Prior and Subsequent Acts**. The Chair, the Secretary and each member of the Board of Supervisors of the District and any

other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Series 2024 Bonds, any documents required in connection with implementation of a book-entry system of registration, and investment agreements relating to the investment of the proceeds of the Series 2024 Bonds and any agreements in connection with maintaining the exclusion of interest on the Series 2024 Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution, including changing the series designation or the dated date of any and all documents on behalf of the District which are necessary and desirable in connection with the issuance of the Series 2024 Bonds. In the event that the Chair or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chair or any Designated Member may, among other things, change the date of any document accompanying this Resolution as an exhibit. Execution by the Chair or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution and the issuance of the Series 2024 Bonds, whether heretofore, or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 13. Severability. If any section, paragraph, clause or provision of this resolution shall be held to be invalid or ineffective for any reason, the remainder of this resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 14. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 15. Public Meetings. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the District, pursuant to all applicable laws and orders, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 16. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Bella Collina Community Development District this 8th day of August, 2024.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____
Chair, Board of Supervisors

Attest:

_____
Secretary, Board of Supervisors

SCHEDULE 1

DESCRIPTION OF THE 2024 Project AND ESTIMATED COSTS

The 2024 Project includes, but is not limited to, the following public improvements described below, and in more detail in the Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District dated July 2024, prepared by Boyd Environmental Engineering, Inc.:

Bella Collina Residential Irrigation System
Conceptual Opinion of Probable Construction Cost (2024 Dollars)

Item	Description	Units	Quantity	Cost ($)	Cost Basis
1.0	**Pump Stations**				
1.1	Lake Siena Pump Station No. 1	LS	1	$ 1,239,000	Projected
1.2	Lake Siena Pump Station No. 2	LS	1	$ 1,197,000	Projected
1.3	Bella Collina West Booster Pump Station	LS	1	$ 447,000	Projected
2.0	**Irrigation Transmission Piping**				
2.1	16-Inch Dry Line Irrigation Main	LS	1	$ 158,078	Expended (DPR Excavation, Inc.)
2.2	Irrigation Piping Improvements	LS	1	$ 1,303,337	Expended (Carr and Collier, Inc.)
2.3	Sidewalk and Sod Restoration	LS	1	$ 73,056	Expended (Gorrill Management LLC)
3.0	**Irrigation Wells**				
3.1	Irrigation Well No. 6	LS	1	$ 524,000	Projected
3.2	Irrigation Well No. 7	LS	1	$ 527,000	Projected
3.3	Irrigation Well No. 14	LS	1	$ 883,000	Projected
3.4	Irrigation Well No. 15	LS	1	$ 923,000	Projected
3.5	Irrigation Well No. 17	LS	1	$ 611,000	Projected
4.0	**Duke Energy Transformers**				
4.1	Duke Energy Transformers for Pump Stations and Wells	LS	1	$ 185,962	Expended (Duke Energy)
4.2	Transformer Pads and Secondary Conduit Installation	LS	1	$ 14,425	Expended (RCM Utilities, LLC)
4.3	Duke Energy Transformer, Pad and Conduit for Well No. 15	LS	1	$ 31,000	Expended for Lake Siena PS No. 2
			SUBTOTAL	**$ 8,116,858**	
5.0	**Contingency**	%	15	$ 1,218,000	
			SUBTOTAL	**$ 9,334,858**	
6.0	**Surveying, Design, Permitting, and Construction Administration**	%	12	$ 1,120,000	
			TOTAL	**$ 10,455,000**	

SECTION 1

EXHIBIT A

FORM OF SECOND SUPPLEMENTAL INDENTURE

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

AND

REGIONS BANK
As Trustee

Dated as of [_____] 1, 2024

Authorizing and Securing

$_____
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(LAKE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS,
SERIES 2024

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MISCELLANEOUS PROVISIONS

THIS **SECOND SUPPLEMENTAL TRUST INDENTURE** (the "Second Supplemental Indenture"), dated as of [_____] 1, 2024, between **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT** (the "Issuer" or "District"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **REGIONS BANK**, an Alabama banking corporation authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office and post office address located at 10245 Centurion Road, Jacksonville, Florida 32256, Attention: Corporate Trust Department (said banking corporation and any bank or trust company becoming successor trustee under this Second Supplemental Indenture being hereinafter referred to as the "Trustee").

W I T N E S S E T H:

WHEREAS, the Bella Collina Community Development District, f/k/a Pine Island Community Development District, is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended and by Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019 (together, the "Legislation"), expanding the boundaries of the District to a total of 1,810.11 acres (the "District Lands"); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the planning, financing, acquisition, construction, reconstruction, equipping and installation of two new surface water pump stations and five new backup irrigation wells for residential irrigation purposes, including associated booster pump station, irrigation transmission piping and Duke Energy transformers, pursuant to the Legislation; and

WHEREAS, pursuant to the Legislation and Resolution No. 2004-13, adopted by the Board of Supervisors of the District (the "Board") on July 19, 2004 (the "Original Authorizing Resolution"), as amended by Resolution No. 2004-22 adopted by the Board on September 2, 2004 (together with the Original Authorizing Resolution, the "Authorizing Resolution"), the Board has approved the form of the Master Trust Indenture dated as of December 1, 2004 (the "Master Indenture") regarding the Special Assessment Bonds (as defined herein), between the District and Regions Bank, as successor in interest to SunTrust Bank, as Trustee (the "Trustee"); and

WHEREAS, the District obtained a final judgment in the Fifth Judicial Circuit Court in and for Lake County, Florida on November 8, 2004, validating a total of not to exceed (i) $65,000,000 special assessment bonds (the "Special Assessment Bonds") to be issued under the Master Indenture (ii) $10,000,000 utility system bonds (the "Utility System Bonds") to be issued under a Trust Indenture between the District and the Trustee (the "Utility Bonds Indenture"), with no timely appeals filed; and

WHEREAS, pursuant to the Master Indenture, as supplemented by a First Supplemental Trust Indenture dated as of December 1, 2004 (the "First Supplemental Indenture") by and between the District and the Trustee, the District issued $22,780,000 aggregate principal amount of Pine Island Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2004, the proceeds of which were used to provide funds for the payment of costs of the

Series 2004 Project and secured by Series 2004 Special Assessments (each as defined in the First Supplemental Indenture); and

WHEREAS, the District is required to make certain improvements to its utility system in accordance with certain permits, agreements and regulations of the St. Johns River Water Management District and those improvements may be financed by the District either through the issuance of Utility System Bonds under the Utility Bonds Indenture secured in part by Connection Fees and AFPI (each as defined in the Utility Bonds Indenture) or through the issuance of Special Assessment Bonds under the Master Indenture secured in part by Special Assessments; and

WHEREAS, the improvements to the utility system will include: (i) the construction of public infrastructure made up of facilities required to draw water from Lake Siena rather than the upper Floridan aquifer as the primary irrigation source for residential customers and (ii) the construction of irrigation wells as the backup water source for residential irrigation (collectively, the "2024 Project"), all as summarized in Schedule 1 attached to this Second Supplemental Indenture, and

WHEREAS, the District has determined that it is in its best interests to issue its Bella Collina Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds"), in order to pay all or a portion of the design, acquisition and construction costs of the 2024 Project and secured by Special Assessments (the "2024 Special Assessments").

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2024 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2024 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2024 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to Regions Bank, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Pledged Revenues (hereinafter defined) as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2024 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2024 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2024 Bonds issued and to be issued under this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Second Supplemental Indenture) of any one Series 2024 Bond over any other Series 2024 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2024 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2024 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Second Supplemental Indenture shall remain in full force and effect.

ARTICLE I

DEFINITIONS

In this Second Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

["2024 Investment Obligations" shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export- Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter- American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria;

(iv) investments in money market funds which funds are rated in the highest categories for such funds by either Moody's or S&P, including those of the Trustee;

(v) commercial paper which at the time of purchase is rated in the highest rating category without regard to gradations with such category by either S&P or Moody's; and

(vi) other investments permitted by Florida law.]

Under all circumstances, the Trustee shall be entitled to request and conclusively rely on a certificate of a Responsible Officer of the District setting forth that any investment directed by the District is permitted under the Indenture.

"2024 Special Assessments" shall have the meaning as described in the recitals hereto.

"2024 Project" shall have the meaning as described in the recitals hereto.

"Acquisition Agreement" shall mean that certain Amended and Restated Agreement by and between the Bella Collina Community Development District and the Developer, Regarding the Acquisition of Certain Work Product and Infrastructure dated as of [_____] __, 2024.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated [_____] __, 2024, relating to certain restrictions on arbitrage under the Code with respect to the Series 2024 Bonds.

"Assessment Methodology" shall mean the Master Assessment Methodology for Bella Collina Community Development District dated June 13, 2024, as supplemented by the Supplemental Assessment Methodology for Bella Collina Community Development District dated [July 25, 2024], each prepared by Governmental Management Services - Central Florida, LLC, as the same shall be amended and supplemented from time to time.

"Assessment Resolutions" shall mean the proceedings of the District with respect to the establishment, levy and collection of the 2024 Special Assessments, including, but not limited to Resolutions Nos. 2024-04, 2024-05, 2024-__ and 2024-__ as may be supplemented, adopted by the Board of the District, and any supplemental proceedings undertaken by the District with respect to the 2024 Special Assessments and the Assessment Methodology as approved thereby.

"Authorized Denomination" shall mean, with respect to the Series 2024 Bonds, $5,000 or any integral multiple thereof; provided however, that the Series 2024 Bonds shall be delivered to the initial purchasers thereof in minimum aggregate principal amounts of $100,000 and integral multiples of Authorized Denominations in excess of $100,000.

"Bond Resolution" shall mean, collectively, (i) Resolution 2004-13 of the Issuer dated July 19, 2004, as amended by Resolution No. 2004-22 adopted by the Issuer on September 2, 2004, pursuant to which the Issuer authorized the issuance of not exceeding $65,000,000 aggregate principal amount of its special assessment bonds to finance the planning, financing, acquisition, construction, reconstruction, equipping and installation of certain infrastructure improvements consisting of stormwater management system, drinking water system, reclaimed water system, sanitary sewer system, storm sewer system, landscape and hardscape improvements for the special benefit of the District Lands or portions thereof, and (ii) Resolution 2024-07 of the Issuer dated August 8, 2024, pursuant to which the Issuer authorized the issuance of not to exceed $12,230,000

aggregate principal amount of Series 2024 Bonds to finance the 2024 Project, providing for the details of the Series 2024 Bonds and delegating authority to the Chairman to award and sell the Series 2024 Bonds.

"Capitalized Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount within the Series 2024 Interest Account of the Debt Service Fund pursuant to Section 4.01(d) of this Second Supplemental Indenture.

"Capitalized Interest" shall mean interest due or to become due on the Series 2024 Bonds, which will be paid, or is expected to be paid, from the proceeds of the Series 2024 Bonds.

"Continuing Disclosure Agreement" shall mean the continuing disclosure agreement for the benefit of the owners of the Series 2024 Bonds, dated as of _____ __ __, 2024, by and among the Issuer and Governmental Management Services – Central Florida, LLC, as Dissemination Agent.

"Debt Service Reserve Requirement" shall mean, on the date of issuance and until such time as the Reserve Release Conditions have been met, an amount equal to fifty percent (50%) of the maximum annual debt service requirements for all Outstanding Series 2024 Bonds as of the time of any such calculation, which on the date of issuance of the Series 2024 Bonds is equal to $_____. At such time as the Reserve Release Conditions have been met and thereafter, the Debt Service Reserve Requirement shall mean an amount equal to ten percent (10%) of the maximum annual debt service requirements for all Outstanding Series 2024 Bonds as of the time of any such calculation.

"Declaration of Consent" shall mean the Declaration of Consent to Jurisdiction of the Bella Collina Community Development District Imposition of Special Assessments, and Imposition of Lien of Record (Series 2024 Bonds)] delivered by the Developer and dated [_____] __, 2024.

"Developer" shall mean DCS Real Estate Investments, LLC, a Florida limited liability company and any affiliate or any entity which succeeds to all or any part of the interests and assumes any or all of the responsibilities of said entity, as the Developer of the District Lands.

"District Lands" shall have the meaning as described in the recitals hereto.

"Electronic Means" shall mean telecopy, facsimile transmission, email transmission or other similar electronic means of communicating providing evidence of transmission.

"Engineer's Report" shall mean the Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District dated July 2024 and prepared by Boyd Environmental Engineering, Inc., as the same shall be amended and supplemented from time to time.

"General Account" shall mean the Account so designated, established as a separate Account within the Series 2024 Bond Redemption Fund pursuant to Section 4.01(g) of this Second Supplemental Indenture.

["Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.]

"Indenture" shall mean collectively, the Master Indenture and this Second Supplemental Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing November 1, 2024.

"Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2024 Interest Account pursuant to Section 4.01(d) of this Second Supplemental Indenture.

"Majority Holders" means the Beneficial Owners or Owner of more than fifty percent (50%) in aggregate principal amount of the Outstanding Series 2024 Bonds.

"Master Indenture" shall have the meaning as described in the recitals hereto.

"Paying Agent" shall mean Regions Bank, a banking association authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office and post office address located at 10245 Centurion Road, Jacksonville, Florida 32256, Attention: Corporate Trust Department and its successors and assigns as Paying Agent hereunder.

"Pledged Revenues" shall mean with respect to the Series 2024 Bonds (a) all revenues received by the Issuer from 2024 Special Assessments levied and collected on the District Lands benefited by the 2024 Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such 2024 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund, or investment earnings thereon and (B) "special assessments" levied and collected by the Issuer under Section 190.022 of the Uniform Community Development District Act of 1980, as amended for maintenance purposes or "maintenance special assessments" levied and collected by the Issuer under Section 190.021(3) of the Uniform Community Development District Act of 1980, as amended (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso).

"Prepayment Account" shall mean the account so designated, established as a separate account under the Series 2024 Bond Redemption Fund pursuant to Section 4.01(g) of this Second Supplemental Indenture.

"Prepayment" shall mean the payment by any owner of property of the amount of 2024 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments and prepayments paid in accordance with the "true-up" mechanism contained in the Assessment Resolutions and the True-Up Agreement.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1.

"Redemption Date" shall mean any date on which Outstanding Series 2024 Bonds are called for redemption; provided, however that the Redemption Date for extraordinary mandatory redemption of Series 2024 Bonds, in part, from funds on deposit in the Prepayment Account is limited to Quarterly Redemption Dates, except with respect to final payment of the Series 2024 Bonds.

"Registrar" shall mean Regions Bank, and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date.

"Reserve Release Conditions" shall mean, collectively, that (i) all of the Outstanding principal portion of the 2024 Special Assessments has been assigned to homes that have received a certificate of occupancy, (ii) all 2024 Special Assessments are being collected pursuant to the Uniform Method, and (iii) there are no Events of Default occurring or continuing under the Indenture with respect to the Series 2024 Bonds. Upon satisfaction of the Reserve Release Conditions, the District shall cause to be delivered to the Trustee a certification, on which the Trustee may conclusively rely, that the Reserve Release Conditions have been met and further directing the Trustee to transfer any resulting excess funds then on deposit in the Series 2024 Debt Service Reserve Account as provided in Section 4.01(f) hereof.

"Series 2024 Acquisition and Construction Account" shall mean the Account so designated, established as a separate account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Second Supplemental Indenture.

"Series 2024 Bond Redemption Fund" shall mean the Series 2024 Bond Redemption Fund established pursuant to Section 4.01(g) of this Second Supplemental Indenture.

"Series 2024 Bonds" shall have the meaning as described in the recitals hereto.

"Series 2024 Debt Service Reserve Account" shall mean the Account so designated, established as a separate account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Second Supplemental Indenture.

"Series 2024 Interest Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(d) of this Second Supplemental Indenture.

"Series 2024 Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of 2024 Special Assessments being prepaid.

"Series 2024 Rebate Fund" shall mean the Fund so designated, established pursuant to Section 4.01(h) of this Second Supplemental Indenture.

"Series 2024 Revenue Account" shall mean the Account so designated, established as a separate account within the Revenue Fund pursuant to Section 4.01(b) of this Second Supplemental Indenture.

"Series 2024 Sinking Fund Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(e) of this Second Supplemental Indenture.

"Sinking Fund Installments" shall mean the moneys required to be deposited in the Series 2024 Sinking Fund within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds.

"Substantially Absorbed" shall mean the date on which a principal amount of the 2024 Special Assessments equaling at least ninety percent (90%) of the then-Outstanding principal amount of the Series 2024 Bonds are levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon. The District shall present the Trustee with a certification that the 2024 Special Assessments are Substantially Absorbed, and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the 2024 Special Assessments are Substantially Absorbed.

"Term Bonds" shall mean Bonds that mature on one date and that are subject to mandatory redemption from Sinking Fund Installments or are subject to extraordinary mandatory or mandatory redemption upon receipt of unscheduled Pledged Revenues.

"True-Up Agreement" shall mean the Agreement Between the Developer and the District Regarding the True-Up and Payment for Special Assessment Bonds, Series 2024, dated [_____], 2024, between the Issuer and the Developer.

The words "hereof", "herein", "hereto", "hereby", and "hereunder" (except in the form of Series 2024 Bonds), refer to the entire Indenture.

Every "request", "requisition", "order", "demand", "application", "notice", "statement", "certificate", "consent", or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairman or Vice Chairman and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[End of Article I]

ARTICLE II

THE SERIES 2024 BONDS

SECTION 2.01. Amount of Series 2024 Bonds; Issue of Series 2024 Bonds.

No Series 2024 Bonds may be issued under this Second Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2024 Bonds that may be issued under this Second Supplemental Indenture is expressly limited to $_____. The Series 2024 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2024 Bonds shall be issued substantially in the form attached hereto as Exhibit A, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2024 Bonds upon execution of this Second Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2024 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution.

The Series 2024 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication.

The Series 2024 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2024 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2024 Bonds.

(a) The Series 2024 Bonds are being issued hereunder in order to (i) provide funds to pay the costs of the planning, financing, acquisition, construction, equipping and installation of the 2024 Project, (ii) make a deposit to the Series 2024 Debt Service Reserve Account in an amount equal to the Debt Service Reserve Requirement, (iii) fund a portion of the interest coming due on the Series 2024 Bonds, and (iv) pay certain costs of issuance in respect of the Series 2024 Bonds. The Series 2024 Bonds shall be designated "Bella Collina Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2024", and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2024 Bonds shall be dated [_____] __, 2024. Interest on the Series 2024 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2024 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case

from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2024, in which case from _____ __, 2024, or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Second Supplemental Indenture in connection with a book-entry-only system of registration of the Series 2024 Bonds, the principal or Redemption Price of the Series 2024 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2024 Bonds. Except as otherwise provided in Section 2.07 of this Second Supplemental Indenture in connection with a book-entry-only system of registration of the Series 2024 Bonds, the payment of interest on the Series 2024 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2024 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2024 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2024 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2024 Bonds in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Terms of the Series 2024 Bonds.

(a) The Series 2024 Bonds shall mature on May 1, 20[54], subject to the right of prior redemption in accordance with the Indenture, and bear interest at ___% per annum.

(b) Interest on the Series 2024 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2024 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2024 Bond Proceeds.

The net proceeds of sale of the Series 2024 Bonds, consisting of $_____.00 principal amount of Series 2024 Bonds [plus/minus net premium/discount] of $_____, less Underwriter's discount of $_____, resulting in net proceeds of the sale of the Series 2024 Bonds of $_____, shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 3.01 of the Master Indenture, be applied as follows:

(a) $_____ representing Capitalized Interest shall be deposited in the Capitalized Interest Subaccount of the Series 2024 Interest Account of the Debt Service Fund,

(b) $_____ (which is an amount equal to the Debt Service Reserve Requirement in respect of the Series 2024 Bonds) shall be deposited in the Series 2024 Debt Service Reserve Account of the Debt Service Reserve Fund,

(c) $_____, representing the costs of issuance relating to the Series 2024 Bonds shall be deposited to the credit of the Series 2024 Costs of Issuance Account of the Acquisition and Construction Fund and shall be applied in accordance with the provisions of Section 4.01(a) hereof; and

(d) $_____ constituting all remaining proceeds of the Series 2024 Bonds, shall be deposited in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund and applied to pay Costs of the 2024 Project, in accordance with Article V of the Master Indenture.

SECTION 2.07. Book-Entry Form of Series 2024 Bonds.

The Series 2024 Bonds shall be issued as one fully registered bond for each maturity of Series 2024 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2024 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. The Series 2024 Bonds shall not be required to be presented for payment. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2024 Bonds ("Beneficial Owners").

Principal and interest on the Series 2024 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2024 Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2024 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2024 Bonds in the form of fully registered Series 2024 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2024 Bonds may be exchanged for an equal aggregate principal amount of Series 2024 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent.

The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2024 Bonds, and hereby appoints Regions Bank, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. Regions Bank hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2024 Bonds.

In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2024 Bonds, all the Series 2024 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

(a) certified copies of the Assessment Resolutions;

(b) a copy of the executed Master Indenture and an executed copy of this Second Supplemental Indenture;

(c) customary closing opinions of District Counsel and Bond Counsel;

(d) a certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2024 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture; and

(e) executed copies of the Arbitrage Certificate, the True-Up Agreement, the Acquisition Agreement and the Continuing Disclosure Agreement.

Payment to the Trustee of the net proceeds of the Series 2024 Bonds shall be conclusive evidence that the foregoing conditions have been fulfilled to the satisfaction of the Issuer and the Underwriter.

The Issuer hereby appoints Regions Bank as Paying Agent for the Series 2024 Bonds. Regions Bank hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

[End of Article II]

ARTICLE III

REDEMPTION OF SERIES 2024 BONDS

SECTION 3.01. Redemption Dates and Prices.

The Series 2024 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2024 Bonds shall be made on the dates hereinafter required. If less than all the Series 2024 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2024 Bonds or portions of the Series 2024 Bonds to be redeemed as provided in this Section 3.01. Partial redemptions of Series 2024 Bonds shall be made in such a manner that the remaining Series 2024 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2024 Bond.

(a) Optional Redemption. The Series 2024 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after May 1, 20__, at the Redemption Price of 100% of the principal amount of such Series 2024 Bonds or portions thereof to be redeemed, together with accrued interest to the Redemption Date.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2024 Prepayment Principal deposited into the Prepayment Account of the Series 2024 Bond Redemption Fund following the payment in whole or in part of 2024 Special Assessments on any portion of the District Lands benefited by the 2024 Project in accordance with the provisions of Section 4.05(a) of this Second Supplemental Indenture, including excess moneys transferred from the Series 2024 Debt Service Reserve Account to the Prepayment Account of the Series 2024 Bond Redemption Fund resulting from 2024 Special Assessments prepayments pursuant to Section 4.01(g)(ii) of this Second Supplemental Indenture;

(ii) from excess moneys transferred from the Series 2024 Debt Service Reserve Account of the Debt Service Reserve Fund to the Prepayment Account of the Series 2024 Bond Redemption Fund in accordance with Section 4.01(f) of this Second Supplemental Indenture and applied by the Issuer toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing;

(iii) from moneys on deposit in the Funds, Accounts and subaccounts regarding the Series 2024 Bonds (other than the Series 2024 Rebate Fund) when such moneys are sufficient to pay and redeem all Series 2024 Bonds Outstanding

and accrued interest thereon to the redemption date in addition to all amounts owed to Persons under the Master Indenture in accordance with Section 6.08 of the Master Indenture which shall be transferred to the General Account of the Series 2024 Bond Redemption Fund, credited toward extinguishment of the 2024 Special Assessments and applied toward the redemption of the Series 2024 Bonds; and on or after [November] 1, 20[25], by application of any moneys remaining in the Capitalized Interest Subaccount representing Capitalized Interest in excess of the amount required to pay interest on the Series 2024 Bonds through November 1, 20[25], all of which shall be transferred first, prior to the Completion Date of the 2024 Project, to the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund, and thereafter to the General Account of the Series 2024 Bond Redemption Fund pursuant to Section 5.01(c) of the Master Indenture and Section 4.01(d) of this Second Supplemental Indenture, and applied by the Issuer toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Special Assessments which the Issuer shall describe to the Trustee in writing;

(iv) on or after the Completion Date of the 2024 Project, by application of moneys remaining in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the Issuer for the payment of any remaining part of the Cost of the 2024 Project, all of which shall be transferred to the General Account of the Series 2024 Bond Redemption Fund pursuant to Section 5.01(c) of the Master Indenture and Section 4.01(d) of this Second Supplemental Indenture, and applied by the Issuer toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing.

(v) from excess moneys transferred from the Series 2024 Revenue Account of the Revenue Fund to the General Account of the Series 2024 Bond Redemption Fund in accordance with Section 6.03 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture;

(vi) following condemnation or the sale of any portion of the 2024 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the 2024 Project to the Trustee by or on behalf of the Issuer for deposit into the General Account of the Series 2024 Bond Redemption Fund in order to effectuate such redemption, which moneys shall be applied by the Issuer to redeem Series 2024 Bonds in accordance with the manner it has credited such moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing; and

(vii) following the damage or destruction of all or substantially all of the 2024 Project to such extent that, in the reasonable opinion of the Issuer, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the Issuer to the Trustee for deposit to the General

Account of the Series 2024 Bond Redemption Fund, which moneys shall be applied by the Issuer to redeem Series 2024 Bonds in accordance with the manner it has credited such moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the Issuer shall cause to be delivered to the Trustee (x) notice setting forth the redemption date and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the 2024 Project would not be economical or would be impracticable.

(c) Mandatory Sinking Fund Redemption.

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under this Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**
*	

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under this Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**
*	

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under this Second Supplemental Indenture in satisfaction of applicable

Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**	**May 1 of the Year**	**Sinking Fund Installment**

*

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under this Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**	**May 1 of the Year**	**Sinking Fund Installment**

*

* Maturity

SECTION 3.02. Notice of Redemption. When required to redeem Series 2024 Bonds under any provision of this Second Supplemental Indenture or directed to redeem Series 2024 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2024 Bonds to be redeemed notice of the redemption, as set forth in Section 8.02 of the Master Indenture.

[End of Article III]

ARTICLE IV

ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF 2024 SPECIAL ASSESSMENTS LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Series 2024 Acquisition and Construction Account." Net proceeds of the Series 2024 Bonds shall initially be deposited into the Series 2024 Acquisition and Construction Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, together with any moneys subsequently transferred or deposited thereto, including moneys transferred from the Series 2024 Debt Service Reserve Account after satisfaction of the Reserve Release Conditions as provided in Section 4.01(f) hereof , and such moneys shall be applied as set forth in this Section 4.01(a), Section 5.01 of the Master Indenture, and by the District as set forth in the Engineer's Report. Funds on deposit in the Series 2024 Acquisition and Construction Account shall only be requested by the Issuer to be applied to the Costs of the 2024 Project, subject to Sections 3.01(b)(iii) and 4.01(f) herein.. The Trustee shall have no duty to review if the Reserve Release Conditions have been satisfied. The Trustee shall not be responsible for determining the amounts in the Series 2024 Acquisition and Construction Account allocable to the 2024 Project or any transfers made to such Account in accordance with direction from the District Manager as provided for herein.

Following the Completion Date of the 2024 Project, all moneys remaining in the Series 2024 Acquisition and Construction Account that have not been requisitioned within thirty (30) days after satisfaction of the Reserve Release Conditions, shall be transferred to the General Account, as directed in writing by the District Manager on behalf of the Issuer to the Trustee, to be applied as provided in Section 3.01(b)(iii) hereof.

The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Series 2024 Costs of Issuance Account." The amount deposited in the Series 2024 Costs of Issuance Account shall, upon submission of a written requisition by a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2024 Bonds. On the earlier to occur of: (x) the written direction of a Responsible Officer or (y) six months after the date of delivery of the Series 2024 Bonds, any amounts deposited in the Series 2024 Costs of Issuance Account for which the Trustee has not received a requisition shall be transferred over and deposited into the Series 2024 Acquisition and Construction Account and used for the purposes permitted therefor, and the Series 2024 Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Series 2024 Bonds shall be paid from excess Pledged Revenues on deposit in the Series 2024 Revenue Account as provided in Section 4.02(b). After no funds remain therein, the Series 2024 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate account within the Revenue Fund designated as the "Series 2024 Revenue Account". 2024 Special Assessments (except for Prepayments of 2024 Special Assessments which shall be

deposited in the Prepayment Account of the Series 2024 Bond Redemption Fund) shall be deposited by the Trustee into the Series 2024 Revenue Account which shall be applied as set forth in Article VI of the Master Indenture and Section 4.02 of this Second Supplemental Indenture.

(c) [RESERVED]

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Fund designated as the "Series 2024 Interest Account" and within such Account, the "Interest Subaccount" and the "Capitalized Interest Subaccount". Moneys deposited into the Series 2024 Interest Account pursuant to the Master Indenture and Section 4.02 of this Second Supplemental Indenture, shall be applied for the purposes provided therein.

In the event that on November 1, 2025, the amount of proceeds of the Series 2024 Bonds representing Capitalized Interest on deposit in the Capitalized Interest Subaccount exceeds the amount needed for Capitalized Interest with respect to the Series 2024 Bonds, such excess shall be transferred from the Capitalized Interest Subaccount prior to the Completion Date of the 2024 Project, to the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund, and after the Completion Date to the General Account of the Series 2024 Bond Redemption Fund, to apply such excess as a credit against 2024 Special Assessments, and applied, together with excess moneys transferred to the General Account from the Series 2024 Acquisition and Construction Account pursuant to the Master Indenture and Section 3.01(b)(iii) hereof, toward the Extraordinary Mandatory Redemption of the Series 2024 Bonds.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Fund designated as the "Series 2024 Sinking Fund Account". Moneys shall be deposited into the Series 2024 Sinking Fund Account as provided in Article VI of the Master Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Second Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Reserve Fund designated as the "Series 2024 Debt Service Reserve Account". The Series 2024 Debt Service Reserve Account shall be initially funded and maintained at all times in an amount equal to the Debt Service Reserve Requirement. Except as otherwise provided herein or in the Master Indenture, amounts on deposit in the Series 2024 Debt Service Reserve Account shall be used only for the purpose of making payments into the Series 2024 Interest Account and the Series 2024 Sinking Fund Account to pay debt service on the Series 2024 Bonds, when due, without distinction as to Series 2024 Bonds and without privilege or priority of one Series 2024 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose. Such Account shall consist only of cash and 2024 Investment Obligations.

Upon satisfaction of the Reserve Release Conditions any excess in the Series 2024 Debt Service Reserve Account shall be transferred as provided in the next sentence. A Responsible Officer of the District shall provide written notice to the Trustee at such time the Reserve Release Conditions have been met that such release conditions have been satisfied, upon which notice the Trustee may conclusively rely, and thereupon the District or the District Manager on behalf of the

District, shall recalculate the Debt Service Reserve Requirement, and instruct the Trustee to transfer any excess in the Series 2024 Debt Service Reserve Account as a result of the satisfaction of such release conditions, prior to the Completion Date of the 2024 Project, to the Series 2024 Acquisition and Construction Account following the Completion Date of the 2024 Project, to the Prepayment Account and applied to the extraordinary mandatory redemption of Series 2024 Bonds.

Anything herein or in the Master Indenture to the contrary notwithstanding, on the forty-fifth (45th) day preceding each Quarterly Redemption Date being a March 15, June 15, September 15 or December 15 (or, if such forth-fifth (45th) day is not a Business Day, on the first Business Day preceding such forty-fifth (45th) day), the Trustee is hereby authorized and directed to recalculate the Debt Service Reserve Requirement and to transfer any excess resulting from a prepayment and not from investment earnings or from satisfying the Reserve Release Conditions, on deposit in the Series 2024 Debt Service Reserve Account into the Prepayment Account of the Series 2024 Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2024 Bonds.

On the earliest date on which there is on deposit in the Series 2024 Debt Service Reserve Account, sufficient monies, after taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2024 Bonds, together with accrued interest on such Series 2024 Bonds to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2024 Debt Service Reserve Account into the Prepayment Account (subject to rounding to the nearest Authorized Denomination) in the Series 2024 Bond Redemption Fund to pay and redeem all of the Outstanding Series 2024 Bonds on the earliest date permitted for redemption therein and herein.

Anything in the Master Indenture or herein to the contrary notwithstanding, amounts on deposit in the Series 2024 Debt Service Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of delinquent 2024 Special Assessments.

Earnings on investments in the Series 2024 Debt Service Reserve Account shall be disposed of as follows:

(i) if there was no deficiency in the Series 2024 Debt Service Reserve Account as of the most recent date on which amounts on deposit in the Series 2024 Debt Service Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2024 Debt Service Reserve Account since such date which have created a deficiency, then earnings on the Series 2024 Debt Service Reserve Account shall be deposited into the Capitalized Interest Subaccount through November 1, 2025, and thereafter, earnings in the Series 2024 Debt Service Reserve Account shall be deposited into the Series 2024 Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2024 Debt Service Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2024 Debt Service Reserve Account and have created such a deficiency, then earnings on

investments in the Series 2024 Debt Service Reserve Account shall be deposited into the Series 2024 Debt Service Reserve Account until the amount on deposit therein is equal to the Debt Service Reserve Requirement, and then earnings on the Series 2024 Debt Service Reserve Account shall be deposited into the Capitalized Interest Subaccount through November 1, 2025, and thereafter, earnings in the Series 2024 Debt Service Reserve Account shall be deposited into the Series 2024 Revenue Account and used for the purpose of such Account.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Fund designated as the "Series 2024 Bond Redemption Fund" and within such Fund, a "General Account" and a "Prepayment Account". Except as otherwise provided in this Second Supplemental Indenture, moneys to be deposited into the Series 2024 Bond Redemption Fund pursuant to Article VI of the Master Indenture, shall be deposited into the General Account of the Series 2024 Bond Redemption Fund.

(i) Moneys in the General Account of the Series 2024 Bond Redemption Fund (including all earnings on investments held therein) shall be accumulated therein to be used in the following order of priority, to the extent that the need therefor arises:

FIRST, to make such deposits into the Series 2024 Rebate Fund, if any, as the Issuer may direct in accordance with the Arbitrage Certificate, such moneys thereupon to be used solely for the purposes specified in the Arbitrage Certificate. Any moneys so transferred from the Series 2024 Bond Redemption Fund to the Series 2024 Rebate Fund shall thereupon be free from the lien and pledge of the Indenture;

SECOND, to be used to call for redemption pursuant to clauses (iii) through (vii) of Section 3.01(b) hereof an amount of Series 2024 Bonds equal to the amount of money transferred to the General Account of the Series 2024 Bond Redemption Fund pursuant to the aforesaid clauses or provisions, as appropriate, for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in such clauses or provisions, as appropriate; and

(ii) Moneys in the Prepayment Account of the Series 2024 Bond Redemption Fund (including all earnings on investments held in such Prepayment Account) shall be used to call for redemption pursuant to Section 3.01(b)(i) and (ii) hereof an amount of Series 2024 Bonds equal to the amount of money transferred to the Prepayment Account of the Series 2024 Bond Redemption Fund pursuant to the aforesaid clauses or provisions, as appropriate, and as directed by the Issuer pursuant to the Assessment Methodology and the Assessment Resolutions, for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in such clauses or provisions, as appropriate.

(h) The Trustee is hereby authorized and directed to establish a Series 2024 Rebate Fund. The Trustee shall deposit in the Rebate Fund amounts required to be deposited therein pursuant to Section 4.01(g)(i) of this Second Supplemental Indenture and all other moneys that are accompanied by directions from the District that such moneys are to be paid to the Series 2024 Rebate Fund. Moneys in the Series 2024 Rebate Fund shall be used as described in the Arbitrage Certificate.

SECTION 4.02. Series 2024 Revenue Account.

(a) On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Prepayment Account of the Series 2024 Bond Redemption Fund and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2024 Revenue Account for deposit into the Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next highest Authorized Denomination (provided that there are sufficient funds remaining therein to pay debt service coming due on the Series 2024 Bonds on the next succeeding Interest Payment Date), and shall, upon direction from the District or District Manager on behalf of the District, thereupon give notice and cause the extraordinary mandatory redemption of the Series 2024 Bonds on the next succeeding Quarterly Redemption Date in the nearest maximum aggregate principal amount for which moneys are then on deposit in the Prepayment Account in accordance with the provisions for extraordinary redemption of the Series 2024 Bonds set forth in the form of Series 2024 Bond attached hereto, Section 3.01 hereof, and Article VII of the Master Indenture. The Trustee is further authorized and directed to withdraw from the Series 2024 Interest Account, the amount of interest accrued and due on the Series 2024 Bonds subject to redemption on any Quarterly Redemption Date.

(b) Following the foregoing transfers, on such May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer amounts on deposit in the Series 2024 Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, upon receipt but no later than the Business Day preceding the first May 1 or November 1, for which there remains an insufficient amount from Series 2024 Bond proceeds (or investment earnings thereon) on deposit in the Capitalized Interest Subaccount of the Series 2024 Interest Account of the Debt Service Fund to be applied to the payment of interest on the Series 2024 Bonds due on the next succeeding May 1 or November 1, and no later than the Business Day next preceding each May 1 or November 1 thereafter to the Interest Subaccount of the Series 2024 Interest Account of the Debt Service Fund, an amount from the Series 2024 Revenue Account equal to the interest on the Series 2024 Bonds becoming due on the next succeeding May 1 or November 1, less any amounts on deposit in the Capitalized Interest Subaccount of the Series 2024 Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Series 2024 Sinking Fund Account of the Debt Service Fund, an amount from the Series 2024 Revenue Account equal to the principal amount of Series 2024 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2024 Sinking Fund Account not previously credited;

THIRD, to the Series 2024 Debt Service Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Debt Service Reserve Requirement with respect to the Series 2024 Bonds; and

FOURTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2024 Costs of Issuance Account upon the written request of an Responsible Officer of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2024 Bonds and next, on each November 2 (or if such November 2 is not a Business Day on the next Business Day thereafter), the balance on deposit in the Series 2024 Revenue Account on such November 2 shall, prior to the Completion Date of the 2024 Project, be transferred to the Series 2024 Acquisition and Construction Account and used for the purpose of such account and, after the Completion Date of the 2024 Project, be paid over to the District at the written direction of a Responsible Officer of the District and used for any lawful purpose of the District; provided however, that on the date of any proposed transfer the amount on deposit in the Series 2024 Debt Service Reserve Account shall be equal to the Debt Service Reserve Requirement, and provided further that the Trustee is authorized to pay any fees and expenses then due, and shall not have actual knowledge of an Event of Default under the Master Indenture or hereunder relating to any of the Series 2024 Bonds, including the payment of Trustee's fees and expenses then due.

[The Trustee shall within ten (10) Business Days after the last Interest Payment Date in any calendar year, at the written direction of the Issuer, withdraw any moneys held for the credit of the Series 2024 Revenue Account which are not otherwise required to be deposited pursuant to this Section and deposit such moneys as directed, prior to the Completion Date of the 2024 Project, to the credit of the Series 2024 Acquisition and Construction Account, and thereafter, to the credit of the General Account as determined by the Issuer in accordance with the provisions of this Second Supplemental Indenture. Special Assessment prepayments shall be deposited directly into the Prepayment Account of the Series 2024 Bond Redemption Fund as provided in the Indenture.]

SECTION 4.03. Power to Issue Series 2024 Bonds and Create Lien.

The Issuer is duly authorized under the Legislation and all applicable laws of the State to issue the Series 2024 Bonds, to execute and deliver the Indenture and to pledge the Pledged Revenues for the benefit of the Series 2024 Bonds to the extent set forth herein. The Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2024 Bonds, except as otherwise permitted under the Master Indenture. The Series 2024 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2024 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2024 Project to Conform to Plans and Specifications; Changes.

The Issuer will proceed to complete the 2024 Project, as described in Schedule 1 hereto, in accordance with the plans and specifications therefor, as such plans and specifications may be amended by the Issuer from time to time; provided that prior to any such amendment of the plans and specifications for the 2024 Project, the Consulting Engineer shall have delivered its certificate approving the proposed amendment to such plans and specifications.

SECTION 4.05. Prepayments; Removal of 2024 Special Assessment Liens.

(a) [At any time any owner of property subject to the 2024 Special Assessments may, at its option, or under certain circumstances described in the Assessment Methodology in connection with Prepayments derived from application of the "true-up" mechanism therein, shall, require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the 2024 Special Assessments by paying to the Issuer all or a portion of the 2024 Special Assessment, which shall constitute Series 2024 Prepayment Principal, pursuant to the Assessment Methodology, plus accrued interest to the next succeeding Interest Payment Date (or the second succeeding Interest Payment Date if such prepayment is made within 45 calendar days before an Interest Payment Date), attributable to the property subject to 2024 Special Assessment owned by such owner; provided, however, in the event the amount in the Series 2024 Debt Service Reserve Account will exceed the Debt Service Reserve Requirement for the Series 2024 Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting redemption of Series 2024 Bonds in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, the excess amount shall be transferred from the Series 2024 Debt Service Reserve Account to the Prepayment Account of the Series 2024 Bond Redemption Fund, as a credit against the Series 2024 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel.]

(b) [Upon receipt of Series 2024 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the County an affidavit or affidavits, as the case may be, executed by the District Manager, to the effect that the 2024 Special Assessment has been paid in whole or in part and that such 2024 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be. Upon receipt of any such moneys from the Issuer the Trustee shall immediately deposit the same into the Prepayment Account of the Series 2024 Bond Redemption Fund to be applied in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, to the redemption of Series 2024 Bonds in accordance with Section 4.01(g)(ii) of this Second Supplemental Indenture.]

[End of Article IV]

ARTICLE V

CONCERNING THE TRUSTEE

SECTION 5.01. Acceptance by Trustee.

The Trustee accepts the trusts declared and provided in this Second Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Indenture.

SECTION 5.02. Limitation of Trustee's Responsibility.

The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

SECTION 5.03. Trustee's Duties.

Except as otherwise expressly stated in this Second Supplemental Indenture, nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture.

SECTION 5.04. Brokerage Confirmations.

The District acknowledges that to the extent regulations of the Office of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

SECTION 5.05. Patriot Act Requirements of Trustee.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[End of Article V]

ARTICLE VI

ADDITIONAL OBLIGATIONS

SECTION 6.01 Additional Obligations.

[The District covenants not to issue any other Bonds or other debt obligations secured by the 2024 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds nor Bonds issued for the purpose of completing the 2024 Project as described in more detail in the Engineer's Report. Subject to the immediately prior sentence, the District further covenants and agrees that, so long as the Series 2024 Bonds are Outstanding, it will not impose Special Assessments for capital projects on any lands subject to the 2024 Special Assessments without the written consent of the Majority Owners, evidence of which shall be provided by the District to the Trustee in a written certificate upon which the Trustee may conclusively rely; provided, however, that the District may impose Assessments for capital projects on lands subject to the 2024 Special Assessments without the written consent of the Majority Owners if the 2024 Special Assessments have been Substantially Absorbed, in which case the District shall present the Trustee with a certification that the 2024 Special Assessments are Substantially Absorbed and the Trustee may rely conclusively on such certification and shall have no duty to verify if the 2024 Special Assessments are Substantially Absorbed.]

[End of Article VI]

ARTICLE VII

EVENTS OF DEFAULT

SECTION 7.01. Additional Events of Default.

Each of the following shall be an "Event of Default" under this Second Supplemental Indenture in addition to those described in Article X of the Master Indenture, with respect to the Series 2024 Bonds:

(a) if the Issuer, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Legislation, as determined by the Majority Holders of such Series 2024 Bonds; or

(b) if at any time the amount in the Series 2024 Debt Service Reserve Account or any subaccount therein is less than the Debt Service Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to pay current debt service on the Series 2024 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(c) [if, at any time after eighteen (18) months following issuance of the Series 2024 Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the Issuer on the District Lands upon which the 2024 Special Assessments are levied to secure the Series 2024 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.]

SECTION 7.02. No Acceleration; Redemption.

No Series 2024 Bonds issued under the Indenture shall be subject to acceleration. Upon occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2024 Bonds pursuant to Article III hereof shall occur unless all of the Series 2024 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Series 2024 Bonds agree to such redemption; provided however nothing in this Section 7.02 shall prevent a pro rata default distribution pursuant to Section 10.11 of the Master Indenture.

[End of Article VII]

ARTICLE VIII

MISCELLANEOUS PROVISIONS

SECTION 8.01. Interpretation of Supplemental Indenture.

This Second Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2024 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Second Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this Second Supplemental Indenture shall be read and construed as one document.

SECTION 8.02. Amendments.

Any amendments to this Second Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 8.03. Counterparts.

This Second Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 8.04. Appendices and Exhibits.

Any and all schedules, appendices or exhibits referred to in and attached to this Second Supplemental Indenture are hereby incorporated herein and made a part of this Second Supplemental Indenture for all purposes.

SECTION 8.05. Payment Dates.

In any case in which an Interest Payment Date or the maturity date of the Series 2024 Bonds or the date fixed for the redemption of any Series 2024 Bonds shall be other than a Business Day, payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 8.06. No Rights Conferred on Others.

Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2024 Bonds.

SECTION 8.07. Collection of Assessments.

When permitted by law, the 2024 Special Assessments will be collected pursuant to the uniform method for the levy, collection and enforcement of Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, unless otherwise directed by the

Trustee acting at the direction of the Majority Holders upon the occurrence and continuance of an Event of Default.

SECTION 8.08. Bankruptcy or Insolvency of Landowner.

For purposes of this Section 8.08, (a) the Series 2024 Bonds secured by and payable from 2024 Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (b) the 2024 Special Assessments levied against any Insolvent Taxpayer's property and pledged under one or more Supplemental Indentures as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments".

The provisions of this Section 8.08 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the Issuer, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the Issuer shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the Issuer, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The Issuer agrees that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The Issuer acknowledges and agrees that, although the Affected Bonds were issued by the Issuer, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the Issuer hereby agrees that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) the Issuer hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the Issuer, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the Issuer, including without limitation, motions seeking relief from the automatic stay, dismissal the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the Issuer shall be deemed to have appointed the Trustee as its agent and

granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the Issuer in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the Issuer shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the Issuer claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the Issuer agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special Assessments, (ii) to deliver to the Issuer a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

SECTION 8.09. Amendment to Section 15.06 of the Master Indenture.

Any notice, demand, direction, request or other communication authorized or required by this Master Indenture or any Supplemental Indenture to be given to or filed with the Issuer or the Trustee (each a "Notice") shall be in writing and shall be delivered, by Electronic Means or first class mail, postage prepaid, or by overnight delivery service, addressed as follows:

(a) As to the Issuer -

Bella Collina Community Development District
c/o Governmental Management Services
219 E. Livingston St.
Orlando, Florida 32801
Attention: George Flint, District Manager
with a copy to –

Latham, Luna, Eden & Beaudine, LLP.
201 South Orange Avenue
Suite 1400,
Orlando, Florida 32801
Attention: Jan Carpenter

(b) As to the Trustee -

Regions Bank
10245 Centurion Parkway
Suite 200
Jacksonville, Florida 32256
Attention: Janet Ricardo

Any of the foregoing may, by notice sent to each of the others, designate a different or additional address to which notices under the Indenture are to be sent.

All documents received by the Trustee under the provisions of the Indenture and not required to be redelivered shall be retained in its possession, subject at all reasonable times to the inspection of the Issuer, any Consultant, any Bondholder and the agents and representatives thereof as evidenced in writing.

SECTION 8.10. Signatures.

All notices, approvals, consents, requests and any communications hereunder must be in writing (provided that any communication sent to the Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by the Issuer (or such other digital signature provider as specified in writing to the Trustee by the authorized representative), in English.

IN WITNESS WHEREOF, Bella Collina Community Development District has caused this Second Supplemental Trust Indenture to be executed by the Chairman of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and Regions Bank has caused this Second Supplemental Trust Indenture to be executed by one of its authorized officers and its seal to be hereunto affixed, all as of the day and year first above written.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

[SEAL]

Attest:

By:_____
Randall Greene
Chairman, Board of Supervisors

_____
Secretary
Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent and Registrar

[SEAL]

By:_____
Janet Ricardo
Vice President

SCHEDULE 1

DESCRIPTION OF 2024 PROJECT

The 2024 Project includes, but is not limited to, the following public improvements described below, and in more detail in the Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District dated July 2024, prepared by Boyd Environmental Engineering, Inc.:

Bella Collina Residential Irrigation System
Conceptual Opinion of Probable Construction Cost
(2024 Dollars)

Item	Description	Units	Quantity	Cost ($)	Cost Basis
1.0	**Pump Stations**				
1.1	Lake Siena Pump Station No. 1	LS	1	$1,239,000	Projected
1.2	Lake Siena Pump Station No. 2	LS	1	$1,197,000	Projected
1.3	Bella Collina West Booster Pump Station	LS	1	$447,000	Projected
2.0	**Irrigation Transmission Piping**				
2.1	16-Inch Dry Line Irrigation Main	LS	1	$158,078	Expended (DPR Excavation, Inc.)
2.2	Irrigation Piping Improvements	LS	1	$1,303,337	Expended (Carr and Collier, Inc.)
2.3	Sidewalk and Sod Restoration	LS	1	$73,056	Expended (Gorrill Management LLC)
3.0	**Irrigation Wells**				
3.1	Irrigation Well No. 6	LS	1	$524,000	Projected
3.2	Irrigation Well No. 7	LS	1	$527,000	Projected
3.3	Irrigation Well No. 14	LS	1	$883,000	Projected
3.4	Irrigation Well No. 15	LS	1	$923,000	Projected
3.5	Irrigation Well No. 17	LS	1	$611,000	Projected
4.0	**Duke Energy Transformers**				
4.1	Duke Energy Transformers for Pump Stations and Wells	LS	1	$185,962	Expended (Duke Energy)
4.2	Transformer Pads and Secondary Conduit Installation	LS	1	$14,425	Expended (RCM Utilities, LLC)
4.3	Duke Energy Transformer, Pad and Conduit for Well No. 15	LS	1	$31,000	Expended for Lake Siena PS No. 2
			SUBTOTAL	**$ 8,116,858**	
5.0	**Contingency**	%	15	$1,218,000	
			SUBTOTAL	**$9,334,858**	
6.0	**Surveying, Design, Permitting, and Construction Administration**	%	12	$1,120,000	
			TOTAL	**$ 10,455,000**	

EXHIBIT A
[FORM OF SERIES 2024 BOND]

R-___ $_____

UNITED STATES OF AMERICA
STATE OF FLORIDA
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(LAKE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BOND, SERIES 2024

Interest Rate	Maturity Date	Dated Date	CUSIP
___%	May 1, 20__	[_____] __, 2024	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that Bella Collina Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof at the designated corporate trust office of Regions Bank, located in [Jacksonville, Florida], as paying agent (said bank and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the principal amount set forth above with interest thereon at the rate per annum set forth above, payable on the first day of May and November of each year, commencing November 1, 2024. Principal of this Series 2024 Bond is payable at the designated corporate trust office of Regions Bank, located in [Jacksonville, Florida], in lawful money of the United States of America. Except when registration of this Series 2024 Bond is being maintained pursuant to a book-entry-only system, interest on this Series 2024 Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by Regions Bank, as Registrar (said Registrar and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each interest payment date or the date on which the principal of this Series 2024 Bond is to be paid (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date hereof is prior to November 1, 2024, in which case from _____ __, 2024, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Series 2024 Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). The foregoing notwithstanding, any Owner of Bonds

in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Interest Payment Date, which writing shall specify the bank, which shall be a bank within the United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Interest Payment Date.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY, AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, 2024 SPECIAL ASSESSMENTS (AS DEFINED IN THE SECOND SUPPLEMENTAL INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Series 2024 Bond is one of an authorized series of Bonds of Bella Collina Community Development District (the "District"), a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended and by Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019, expanding the boundaries of the District to a total of 1,810.11 acres (together, the "Legislation") designated as "Bella Collina Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2024 (the "Bonds"), in the aggregate principal amount of $_____ of like date, tenor and effect, except as to number. The Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Legislation. Proceeds of the Bonds shall be used for (i) the payment of costs of the 2024 Project, (ii) the payment of interest on the Bonds through November 1, 2025, (iii) the funding of the Series 2024 Debt Service Reserve Account of the Debt Service Reserve Fund, and (iv) the payment of the costs of issuance of the Series 2024 Bonds. The Bonds shall be issued as fully registered Bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under, and are secured and governed by, a Master Trust Indenture dated as of December 1, 2004 (the "Master Indenture"), by and between the Issuer and the Trustee and a Second Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "Second Supplemental Indenture" and together with the Master Indenture, the "Indenture"), by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in [Jacksonville, Florida].

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds issued under the Indenture, the operation and application of the Series 2024 Debt Service Reserve Account and other Funds and

Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and interest on the Bonds, the levy, and the evidencing and certifying for collection, of 2024 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of Bonds, the conditions under which such Indenture may be amended with the consent of the registered owners of a majority in aggregate principal amount of the Bonds outstanding, and as to other rights and remedies of the registered owners of the Bonds.

The owner of this Series 2024 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Series 2024 Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, Lake County, Florida, the State of Florida or any political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, Lake County, Florida, the State of Florida or any political subdivision thereof, for the payment of the principal of, premium, if any, and interest on this Series 2024 Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for 2024 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Series 2024 Bond, the owner hereof assents to all the provisions of the Indenture.

This Series 2024 Bond is payable from and secured by Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy, and the evidencing and certifying, of non ad valorem assessments in the form of 2024 Special Assessments to secure and pay the Bonds.

The Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Bonds shall be made on the dates specified below. If less than all the Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Bonds or portions of the Bonds to be redeemed as provided in the Indenture. Partial redemption of Bonds shall be made in such a manner that the remaining Bonds held by each Bondholder shall be in Authorized Denominations.

<u>Optional Redemption</u>

The Series 2024 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after May 1, 20__, at the Redemption Price of 100% of the principal amount of such Series 2024 Bonds or portions thereof to be redeemed, together with accrued interest to the Redemption Date.

Extraordinary Mandatory Redemption

The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2024 Prepayment Principal deposited into the Prepayment Account of the Series 2024 Bond Redemption Fund following the payment in whole or in part of 2024 Special Assessments on any portion of the District Lands benefited by the 2024 Project in accordance with the provisions of the Second Supplemental Indenture, including excess moneys transferred from the Series 2024 Debt Service Reserve Account to the Prepayment Account of the Series 2024 Bond Redemption Fund resulting from 2024 Special Assessments prepayments pursuant to the Second Supplemental Indenture;

(ii) from excess moneys transferred from the Series 2024 Debt Service Reserve Account of the Debt Service Reserve Fund to the Prepayment Account of the Series 2024 Bond Redemption Fund in accordance with Section 4.01(f) of this Second Supplemental Indenture and applied by the Issuer toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing;

(iii) from moneys on deposit in the Funds, Accounts and subaccounts regarding the Series 2024 Bonds (other that the Series 2024 Rebate Fund) when such moneys are sufficient to pay and redeem all Series 2024 Bonds Outstanding and accrued interest thereon to the redemption date in addition to all amounts owed to Persons under the Master Indenture in accordance with Section 6.08 of the Master Indenture which shall be transferred to the General Account of the Series 2024 Bond Redemption Fund, credited toward extinguishment of the 2024 Special Assessments and applied toward the redemption of the Series 2024 Bonds; and on or after [November] 1, 20[25], by application of any moneys remaining in the Capitalized Interest Subaccount representing Capitalized Interest in excess of the amount required to pay interest on the Series 2024 Bonds through November 1, 20[25], all of which shall be transferred first, prior to the Completion Date of the 2024 Project, to the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund, and thereafter to the General Account of the Series 2024 Bond Redemption Fund pursuant to the Indenture, and applied by the Issuer toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Special Assessments which the Issuer shall describe to the Trustee in writing;

(iv) on or after the Completion Date of the 2024 Project, by application of moneys remaining in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the Issuer for the payment of any remaining part of the Cost of the 2024 Project, all of which shall be transferred to the General Account of the Series 2024 Bond Redemption Fund pursuant to the Indenture, and applied by the Issuer toward the redemption of the Series 2024 Bonds in accordance with

the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing.

(v) from excess moneys transferred from the Series 2024 Revenue Account of the Revenue Fund to the General Account of the Series 2024 Bond Redemption Fund in accordance with the Indenture;

(vi) following condemnation or the sale of any portion of the 2024 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the 2024 Project to the Trustee by or on behalf of the Issuer for deposit into the General Account of the Series 2024 Bond Redemption Fund in order to effectuate such redemption, which moneys shall be applied by the Issuer to redeem Series 2024 Bonds in accordance with the manner it has credited such moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing; and

(vii) following the damage or destruction of all or substantially all of the 2024 Project to such extent that, in the reasonable opinion of the Issuer, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the Issuer to the Trustee for deposit to the General Account of the Series 2024 Bond Redemption Fund, which moneys shall be applied by the Issuer to redeem Series 2024 Bonds in accordance with the manner it has credited such moneys toward extinguishment of 2024 Special Assessments which the Issuer shall describe to the Trustee in writing; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the Issuer shall cause to be delivered to the Trustee (x) notice setting forth the redemption date and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the 2024 Project would not be economical or would be impracticable.

Mandatory Sinking Fund Redemption.

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**
*	

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**

*

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**	**May 1 of the Year**	**Sinking Fund Installment**

*

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	**Sinking Fund Installment**	**May 1 of the Year**	**Sinking Fund Installment**

*

[*] Maturity

Except as otherwise provided in the Indenture, if less than all of the Series 2024 Bonds subject to redemption shall be called for redemption, the particular such Series 2024 Bonds or portions of such Series 2024 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

As more particularly set forth in the Indenture, any Series 2024 Bonds that are purchased by the District with amounts held to pay a Sinking Fund Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Sinking Fund Installment of Series 2024 Bonds. Sinking Fund Installments are also subject to recalculation, as provided in the Second Supplemental Indenture, as the result of the redemption of Series 2024 Bonds so as to reamortize the remaining Outstanding principal balance of the Series 2024 Bonds as set forth in the Second Supplemental Indenture.

Notice of Redemption

The Trustee shall cause notice of redemption to be mailed at least thirty (30) but not more than forty-five (45) days prior to the date of redemption to all registered owners of Bonds to be redeemed (as such owners appear on the books of the Registrar on the fifth (5th) day prior to such mailing) and to certain additional parties as set forth in the Indenture; provided, however, that failure to mail any such notice or any defect in the notice or the mailing thereof shall not affect the validity of the redemption of the Bonds for which such notice was duly mailed in accordance with the Indenture. If less than all of the Bonds shall be called for redemption, the notice of redemption shall specify the Bonds to be redeemed. On the redemption date, the Bonds called for redemption will be payable at the designated corporate trust office of the Paying Agent and on such date interest shall cease to accrue, such Bonds shall cease to be entitled to any benefit under the Indenture and such Bonds shall not be deemed to be outstanding under the provisions of the Indenture and the registered owners of such Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof. If the amount of funds so deposited with the Trustee, or otherwise available, is insufficient to pay the redemption price and interest on all Bonds so called for redemption on such date, the Trustee shall redeem and pay on such date an amount of such Bonds for which such funds are sufficient, selecting the Bonds to be redeemed by lot from among all such Bonds called for redemption on such date, and interest on any Bonds not paid shall continue to accrue, as provided in the Indenture.

This Series 2024 Bond shall be issued initially pursuant to a book-entry-only system administered by The Depository Trust Company, New York, New York ("DTC"), which shall act as securities depository for the Bonds, with no physical distribution of Bonds to be made. Any provisions of the Indenture or this Series 2024 Bond requiring physical delivery of Bonds shall, under the book-entry-only system, be deemed to be satisfied by a notation on the records maintained by DTC of ownership interests of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). Direct Participants and Indirect Participants will be

responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Bonds ("Beneficial Owners").

This Series 2024 Bond shall initially be issued in the name of Cede & Co. as nominee for DTC, and so long as this Series 2024 Bond is held in book-entry-only form Cede & Co. shall be considered the registered owner for all purposes hereof, including the payment of the principal of and interest on this Series 2024 Bond. Payment to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to individual Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Issuer or the Trustee.

The Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in [Jacksonville, Florida]. Except when registration of the Bonds is being maintained pursuant to a book-entry-only system, the Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee or such other authenticating agent as may be appointed by the Trustee under the Indenture shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. There shall be no charge for any such exchange or transfer of Bonds, but the Issuer may require payment of a sum sufficient to pay any tax, fee or other governmental charge imposed. Neither the Issuer nor the Registrar shall be required (a) to transfer or exchange Bonds for a period of 15 days next preceding any selection of Bonds to be redeemed or thereafter until after the mailing of any notice of redemption; or (b) to transfer or exchange any Bond called for redemption in whole or in part.

The Issuer, the Trustee, the Paying Agent and the Registrar may deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon made by anyone other than the Issuer, the Trustee, the Paying Agent or the Registrar) for the purpose of receiving payment of or on account of the principal of, premium, if any, and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Series 2024 Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Legislation, and that the issuance of this Series 2024 Bond, and of the issue of the Bonds of which this Series 2024 Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

This Series 2024 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee, or such other authenticating agent as may be appointed by the Trustee under the Indenture, of the certificate of authentication endorsed hereon.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Bella Collina Community Development District has caused this Series 2024 Bond to be signed by the manual signature of the Chairman of its Board of Supervisors and a manual seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

(SEAL)

By:_____
Chairman
Board of Supervisors

Attest:

By:_____
Secretary,
Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Series 2024 Bond is one of the Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: _____

REGIONS BANK, as Trustee

By:_____
Authorized Officer

STATEMENT OF VALIDATION

This Series 2024 Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, Florida, rendered on the 8th day of November, 2004.

_____
Designated Member
Board of Supervisors

_____
Secretary, Board of Supervisors

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act_____
(State)

Additional abbreviations may also be used though not in the above list.

****

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the said Bond on the books of the Issuer, with full power of substitution in the premises.

Dated:

Social Security Number or
Employer Identification
Number of Transferee:

Signature guaranteed:

NOTICE: Signature must be guaranteed by an institution which is a participant in the Securities Agent Medallion Program (STAMP) or similar program.

SECTION 2

EXHIBIT B

FORM OF BOND PURCHASE AGREEMENT

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(Lake County, Florida)

$[_____]
Special Assessment Bonds, Series 2024

August [__], 2024

BOND PURCHASE AGREEMENT

Bella Collina Community Development District
Lake County, Florida

Ladies and Gentlemen:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this Bond Purchase Agreement with the Bella Collina Community Development District (the "District" or the "District"). This offer is made subject to written acceptance hereof by the District at or before 11:59 p.m., New York time, on the date hereof. If not so accepted, this offer will be subject to withdrawal by the Underwriter upon written notice delivered to the District at any time prior to the acceptance hereof by the District. Capitalized terms that are not defined herein shall have the meanings ascribed to such terms in the Limited Offering Memorandum or the Indenture, as applicable, each as defined herein.

1. Purchase and Sale. Upon the terms and conditions and in reliance on the representations, warranties, covenants and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's $[_____] aggregate principal amount of Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds"). The Series 2024 Bonds shall be dated as of the date of their delivery and shall be payable on the dates and in the principal amounts, bear such rates of interest and be subject to redemption, all as set forth in Exhibit A attached hereto. Interest on the Series 2024 Bonds is payable semi-annually on May 1 and November 1 each year, commencing November 1, 2024. The aggregate purchase price for the Series 2024 Bonds shall be $[_____] (representing the aggregate par amount of the Series 2024 Bonds of $[_____], [less/plus] [net] original issue [discount/premium] of $[_____], less an Underwriter's discount on the Series 2024 Bonds of $[_____]). The disclosure statement required by Section 218.385, Florida Statutes, is attached hereto as Exhibit B.

2. The Series 2024 Bonds. The Series 2024 Bonds are authorized and issued pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), and Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019. The District was established for the purposes, among other things, of financing, acquiring or constructing, maintaining and operating a portion of the infrastructure necessary for community development within the boundary of the District. The Series 2024 Bonds are being issued

pursuant to the Act and a Master Trust Indenture, dated as of December 1, 2004 (the "Master Indenture"), by and between the District and Regions Bank, as successor to SunTrust Bank, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture dated as of September 1, 2024 (the "Second Supplement" and, together with the Master Indenture, the "Indenture") by and between the District and the Trustee, and Resolution No. 2004-13 adopted by the District on July 19, 2004, as amended by Resolution No. 2004-22 adopted by the District on September 2, 2004, and as supplemented by Resolution No. 2024-07 adopted by the District on July 25, 2024 (collectively, the "Bond Resolutions") authorizing the issuance of the Series 2024 Bonds. The 2024 Special Assessments comprising the Pledged Revenues will be levied by the District on lands within the District specially benefited by the 2024 Project pursuant to Resolution No. 2024-04, Resolution No. 2024-05 and Resolution No. 2024-[06] adopted by the District on June 13, 2024, June 13, 2024, and July 25, 2024, respectively, and any supplemental resolutions adopted in connection with the issuance of the Series 2024 Bonds (collectively, the "Assessment Resolutions"). The Series 2024 Bonds shall be as described in, and shall be issued and secured pursuant to, the provisions of the Indenture. The District has also entered into, or will enter into at or prior to Closing (as defined in Section 7 hereof): (a) the Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") with DCS Real Estate Investments, LLC (the "Developer") and Governmental Management Services - Central Florida, LLC, as dissemination agent; (b) the Amended and Restated Agreement by and Between the Bella Collina Community Development District and the Developer, Regarding the Acquisition of Certain Work Product and Infrastructure (the "Acquisition Agreement"), (c) the True-Up Agreement between the District and the Developer (the "True-Up Agreement") and (d) this Bond Purchase Agreement. For purposes hereof, this Bond Purchase Agreement, the Indenture, the Acquisition Agreement, the True-Up Agreement and the Continuing Disclosure Agreement are referred to herein collectively as the "Financing Documents."

The Series 2024 Bonds are being issued to: (i) finance the construction, acquisition, equipping and/or improvement of the 2024 Project as defined herein; (ii) pay capitalized interest on the Series 2024 Bonds through November 1, 2025; (iii) fund the Series 2024 Debt Service Reserve Account established for the Series 2024 Bonds in an amount equal to the Debt Service Reserve Requirement; and (iv) pay certain costs associated with the issuance of the Series 2024 Bonds.

The principal of and interest on the Series 2024 Bonds are payable from and secured by the Pledged Revenues. The Pledged Revenues consist primarily of the revenues derived by the District from assessments levied and collected by the District with respect to property specially benefited by the 2024 Project and all amounts in the applicable Funds and Accounts (except for the Series 2024 Rebate Fund) established and held under the Indenture.

3. Delivery of Limited Offering Memorandum and Other Documents.

(a) Prior to the date hereof, the District provided to the Underwriter for its review the Preliminary Limited Offering Memorandum dated August [__], 2024 (the "Preliminary Limited Offering Memorandum"), that the District deemed final as of its date, except for certain permitted omissions (the "permitted omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") in connection with the pricing of the Series 2024 Bonds. The District hereby confirms that the Preliminary Limited Offering Memorandum was deemed final as of its date, except for the permitted omissions.

(b) The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof or use good faith to deliver within such shorter period as may be requested by the Underwriter and at least three (3) business days prior to the date the Series 2024 Bonds

are delivered to the Underwriter, or within such other period as the Underwriter may inform the District which is necessary for the Underwriter to comply with regulations of the Municipal Securities Rulemaking Board ("MSRB") in order to accompany any confirmation that requests payment from any customer sufficient copies of the final Limited Offering Memorandum ("Limited Offering Memorandum") to enable the Underwriter to fulfill its obligations pursuant to the securities laws of Florida and the United States, in form and substance satisfactory to the Underwriter. In determining whether the number of copies to be delivered by the District are reasonably necessary, at a minimum, the number shall be determined by the Underwriter and conveyed to the District as shall be sufficient to enable the Underwriter to comply with the requirements of the Rule, all applicable rules of the MSRB, and to fulfill its duties and responsibilities under Florida and federal securities laws generally.

The Underwriter agrees to file the Limited Offering Memorandum in accordance with applicable MSRB rules.

The District authorizes, or ratifies as the case may be, the use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in connection with the limited public offering and sale of the Series 2024 Bonds. The Underwriter agrees that it will not confirm the sale of any Bonds unless the confirmation of sale requesting payment is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum.

(c) From the date hereof until the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in the Rule), or (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if the District has knowledge of the occurrence of any event which may make it necessary to amend or supplement the Limited Offering Memorandum in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter and if, in the reasonable opinion of the District or the reasonable opinion of the Underwriter, such event requires the preparation and publication of an amendment or supplement to the Limited Offering Memorandum, the District, at its expense (unless such event was caused by the Underwriter), shall promptly prepare an appropriate amendment or supplement thereto (and file or cause, to be filed, the same with the MSRB, and mail such amendment or supplement to each record owner of Bonds) so that the statements in the Limited Offering Memorandum as so amended or supplemented will not, in light of the circumstances under which they were made, be misleading, in a form and in a manner reasonably approved by the Underwriter. The District will promptly notify the Underwriter of the occurrence of any event of which it has knowledge, which, in its opinion, is an event described in the preceding sentence. The amendments or supplements that may be authorized for use with respect to the Series 2024 Bonds are hereinafter included within the term "Limited Offering Memorandum."

4. Authority of the Underwriter. The Underwriter is duly authorized to execute this Bond Purchase Agreement and to perform its obligations hereunder. The Underwriter hereby represents that neither it nor any "person" or "affiliate" has been on the "convicted vendor list" during the past thirty-six (36) months, as all such terms are defined in Section 287.133, Florida Statutes, as amended.

5. Offering and Sale of Series 2024 Bonds. The Underwriter agrees to make a bona fide limited offering to "accredited investors" representing the general public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of Underwriter or wholesalers) of all of the Series 2024 Bonds at not in excess of the initial public offering price or prices (or below the yield or yields) set forth in Exhibit A hereto; provided, however, that the Underwriter may (i) offer and sell the Series 2024

Bonds to certain bond houses, brokers or to similar persons or organizations acting in the capacity of underwriters or wholesalers at prices lower than the public offering prices set forth in Exhibit A hereto, and (ii) change such initial offering prices (or yields) as the Underwriter deems necessary in connection with the marketing of the Series 2024 Bonds. The Underwriter agrees to assist the District in establishing the issue price of the Series 2024 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with supporting wires or equivalent communications, substantially in the form attached hereto as Exhibit G, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2024 Bonds.

The District hereby authorizes the Underwriter to use the Limited Offering Memorandum in connection with the limited public offering and sale of the Series 2024 Bonds and ratifies and confirms the distribution and use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with such limited public offering and sale.

6. District Representations, Warranties, Covenants and Agreements. The District represents and warrants to and covenants and agrees with the Underwriter that, as of the date hereof and as of the date of the Closing:

(a) The District is a local unit of special purpose government, duly organized and established and validly existing under the Act and the Constitution and laws of the State of Florida, with full legal right, power and authority to: (i) adopt the Bond Resolutions and the Assessment Resolutions; (ii) enter into the Financing Documents; (iii) sell, issue and deliver the Series 2024 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2024 Bonds for the purposes described in the Limited Offering Memorandum; (v) authorize the distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum; (vi) carry out and consummate the transactions contemplated by the Bond Resolutions, the Assessment Resolutions, the Financing Documents and the Limited Offering Memorandum; (vii) undertake the completion or acquisition of the 2024 Project; and (viii) levy and collect the 2024 Special Assessments that will secure the Series 2024 Bonds. The District has complied, and at Closing will be in compliance in all respects, with the terms of the Act and with the obligations on its part contained in the Financing Documents and the Series 2024 Bonds.

(b) The District has complied with the Bond Resolutions, the Assessment Resolutions, the Act, and the Constitution and laws of the State of Florida in all matters relating to the Financing Documents and the Series 2024 Bonds, and the imposition, levy and collection of the 2024 Special Assessments.

(c) The District has duly authorized and approved (1) the execution and delivery, or adoption, as the case may be, and performance of the Financing Documents, the Bond Resolutions, the Assessment Resolutions, the 2024 Special Assessments and the Series 2024 Bonds, (2) the use and distribution of the Preliminary Limited Offering Memorandum and the delivery and distribution of the Limited Offering Memorandum, and (3) the taking of any and all such action as may be required on the part of the District to carry out, give effect to and consummate the transactions contemplated by the Financing Documents, the Bond Resolutions, the Assessment Resolutions, the 2024 Special Assessments, the Series 2024 Bonds and the Limited Offering Memorandum.

(d) Each of the Financing Documents constitutes a legally valid and binding obligation of the District enforceable in accordance with its terms, and, upon due authorization, execution and delivery

thereof by the parties thereto, will constitute a legal, valid and binding obligation of the District enforceable in accordance with its terms.

(e) When delivered to and paid for by the Underwriter at Closing in accordance with the provisions of this Bond Purchase Agreement, the Series 2024 Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute legal, valid and binding special obligations of the District, conforming to the Act, and entitled to the benefit and security of the Indenture.

(f) Upon the execution, authentication, issuance and delivery of the Series 2024 Bonds as aforesaid, the Indenture will provide, for the benefit of the holders from time to time of the Series 2024 Bonds, a legally valid and binding pledge of and a security interest in and to the Pledged Revenues pledged to the Series 2024 Bonds, subject only to the provisions of the Indenture permitting the application of such Pledged Revenues for the purposes and on the terms and conditions set forth in the Indenture.

(g) Other than any approvals that might be required under the securities laws of any state, no approval, permit, consent or authorization of, or registration or filing with, any governmental or public agency or authority or any other entity not already obtained or made, or to be made simultaneously with the issuance of the Series 2024 Bonds, is required to be obtained by the District in connection with the issuance and sale of the Series 2024 Bonds, or the execution and delivery by the District of, or the due performance of its obligations under the Financing Documents and the Series 2024 Bonds, and any such approvals, permits, consents or authorizations so obtained are in full force and effect.

(h) The District is not in breach of or in default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, the Financing Documents, the Series 2024 Bonds or any applicable judgment or decree or any other loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, that could have a materially adverse effect on the business or operations of the District, and the District has not received notice of any event of default by the District under any such instrument.

(i) The execution and delivery by the District of the Financing Documents, the Series 2024 Bonds and any other instrument to which the District is a party and which is used or contemplated for use in conjunction with the transactions contemplated by the Financing Documents, the Series 2024 Bonds or the Limited Offering Memorandum, and the compliance with the provisions of each such instrument and the consummation of any transactions contemplated hereby and thereby, will not conflict with or constitute a breach of, or default under any indenture, contract, agreement, or other instrument to which the District is a party or by which it is bound, or to the best of its knowledge under any provision of the Constitution of the State of Florida or any existing law, rule, regulation, ordinance, judgment, order or decree to which the District (or any of its supervisors or officers in their respective capacities as such) or its properties is subject.

(j) Except as disclosed in the Limited Offering Memorandum, there is no action, suit, hearing, inquiry or investigation, at law or in equity, before or by any court, public board, agency or body, pending or, to the best knowledge of the District, threatened against or affecting the District or any of its supervisors in their respective capacities as such, in which an unfavorable decision, ruling or finding would, in any material way, adversely affect (1) the transactions contemplated by the Financing Documents, the Series 2024 Bonds or the proceedings relating to the 2024 Special Assessments, (2) the organization, existence or powers of the District or any of its supervisors or officers in their respective capacities as such, (3) the

business, properties or assets or the condition, financial or otherwise, of the District, (4) the validity or enforceability of the Series 2024 Bonds, the Financing Documents, the 2024 Special Assessments or any other agreement or instrument to which the District is a party and which is used or contemplated for use in the transactions contemplated hereby or by the Indenture, (5) the exclusion from gross income for federal income tax purposes of the interest on the Series 2024 Bonds, (6) the exemption under the Act of the Series 2024 Bonds and the interest thereon from taxation imposed by the State of Florida, (7) the legality of investment in the Series 2024 Bonds for certain investors as provided in the Act, (8) the issuance, sale or delivery of the Series 2024 Bonds, or (9) the collection of the 2024 Special Assessments and the pledge thereof under the Indenture to pay the principal or premium, if any, or interest on the Series 2024 Bonds.

(k) The District has not issued, assumed or guaranteed any indebtedness, incurred any material liabilities, direct or contingent, or entered into any contract or arrangement of any kind payable from or secured by a pledge of the Pledged Revenues pledged to the Series 2024 Bonds with a lien thereon prior to or on a parity with the lien of the Series 2024 Bonds.

(l) Between the date of this Bond Purchase Agreement and the date of Closing, the District will not, without the prior written consent of the Underwriter, incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, other than (1) as contemplated by the Limited Offering Memorandum, or (2) in the ordinary course of business.

(m) Any certificates signed by any official of the District authorized to do so shall be deemed a representation and warranty by the District to the Underwriter as to the statements made therein.

(n) No representation or warranty by the District in this Bond Purchase Agreement nor any statement, certificate, document or exhibit furnished to or to be furnished by the District pursuant to this Bond Purchase Agreement or the Limited Offering Memorandum or in connection with the transactions contemplated hereby contains or will contain on the date of Closing any untrue statement of a material fact or omits or will omit a material fact necessary to make the statements contained therein, in the light of the circumstances under which they were made, not misleading, provided, however, that no representation is made with respect to information concerning DTC or the Underwriter.

(o) Except as disclosed in the Limited Offering Memorandum, the District is not in default and has not been in default at any time after December 31, 1975 as to principal or interest with respect to any obligations issued or guaranteed by the District.

7. The Closing. At 12:00 noon, New York time, on September [__], 2024, or at such earlier or later time or date to which the District and the Underwriter may mutually agree, the District will, subject to the terms and conditions hereof, deliver the Series 2024 Bonds to the Underwriter in full book-entry form, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the aggregate purchase price of the Series 2024 Bonds as set forth in Paragraph 1 hereof (such delivery of and payment for the Series 2024 Bonds is herein called the "Closing"). The District shall cause CUSIP identification numbers to be printed on the Series 2024 Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Series 2024 Bonds in accordance with the terms of this Bond Purchase Agreement. The Closing shall occur at the offices of the District, or such other place to which the District and the Underwriter shall have mutually agreed. The Series 2024 Bonds shall be prepared and delivered as fully registered bonds in

such authorized denominations and registered in full book-entry form in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC") and shall be delivered to DTC during the business day prior to the Closing for purposes of inspection, unless the DTC "F.A.S.T." procedure is used which requires the Registrar to retain possession of the Series 2024 Bonds.

8. Closing Conditions. The Underwriter has entered into this Bond Purchase Agreement in reliance upon the representations, warranties and agreements of the District contained herein and contained in the documents and instruments delivered at the Closing, and upon the performance by the District of its obligations hereunder, as of the date of the Closing. Accordingly, the Underwriter's obligations under this Bond Purchase Agreement to cause the purchase, acceptance of delivery and payment for the Series 2024 Bonds shall be subject to the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct on and as of the date of the Closing, the statements made in all certificates and other documents delivered to the Underwriter at the Closing shall be true, complete and correct as of the date of Closing, and the District shall be in compliance with each of the agreements made by it in this Bond Purchase Agreement and the Indenture as of the date of Closing;

(b) At the Closing, (1) the Financing Documents, the Bond Resolutions and the Assessment Resolutions shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and the District shall have adopted and there shall be in full force and effect such additional agreements therewith and in connection with the issuance of the Series 2024 Bonds all such action as in the reasonable opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, (2) the Limited Offering Memorandum shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, (3) there shall not have occurred any event that causes the Limited Offering Memorandum or any amendment or supplement thereto to contain an untrue or misleading statement of fact that in the opinion of the Underwriter or its counsel is material or omits to state a fact that in the opinion of the Underwriter or its counsel is material and necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (4) the District shall perform or shall have performed all of its obligations under or specified in the Financing Documents to be performed at or prior to the Closing, and (5) the Series 2024 Bonds shall have been duly authorized, executed, authenticated and delivered;

(c) At or prior to the Closing, the Underwriter shall have received executed or certified copies of the following documents:

(1) Certificates, dated the date of Closing regarding the Limited Offering Memorandum and no default;

(2) The Bond Resolutions and the Assessment Resolutions, certified by authorized officers of the District under its seal as true and correct copies and as having been adopted with only such amendments, modifications or supplements as may have been approved by the Underwriter;

(3) Copies of the Master Indenture and the Second Supplement and the proceedings relating to the levy of the 2024 Special Assessments, certified by authorized officers of the District as true and correct copies;

(4) The Limited Offering Memorandum, and each supplement or amendment, if any, thereto;

(5) A certificate of the District, dated the date of Closing, signed on its behalf by the Chair or Vice Chair and the Secretary or an Assistant Secretary of its Board of Supervisors, in substantially the form of Exhibit C hereto;

(6) An opinion, dated the date of Closing, of Greenberg Traurig, P.A., Orlando, Florida, Bond Counsel, substantially in the form attached as an Appendix to the Limited Offering Memorandum;

(7) A supplemental opinion, dated the date of Closing, of Bond Counsel to the effect that (i) the Underwriter may rely on the approving opinion of Bond Counsel as though such opinion were addressed to them; (ii) the Series 2024 Bonds are exempt securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended (the "1933 Act"), and Section 304(a)(4) of the Trust Indenture Act of 1939, as amended (the "1939 Act") and it is not necessary in connection with the sale of the Series 2024 Bonds to the public to register the Series 2024 Bonds under the 1933 Act, or to qualify the Indenture under the 1939 Act; and (iii) Bond Counsel has reviewed the statements contained in the Limited Offering Memorandum under the sections captioned "INTRODUCTION," "DESCRIPTION OF THE SERIES 2024 BONDS" (other than the portion thereof captioned "Book-Entry Only System" and other than any information therein relating to DTC or the book-entry system, as to which no opinion is expressed), "SECURITY FOR AND SOURCE OF PAYMENT OF SERIES 2024 BONDS," (excluding the subheading "True-Up Agreement") and "APPENDIX C – COPY OF THE MASTER INDENTURE AND FORM OF SECOND SUPPLEMENTAL INDENTURE," and are of the opinion that insofar as such statements purport to be summaries of certain provisions of the Series 2024 Bonds, the Act, and the Indenture, that such statements fairly represent the documents purported to be summarized therein. Bond Counsel has also reviewed the statements contained in the Limited Offering Memorandum on the cover relating to Bond Counsel's opinion and under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE" and are of the opinion that insofar as such sections purport to summarize the provisions of the Internal Revenue Code of 1986, as amended, and applicable laws of the State of Florida, such sections are correct as to matters therein set forth;

(8) An opinion, dated the date of Closing, of Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, District Counsel, in substantially the form of Exhibit D hereto;

(9) A copy of the Master Assessment Methodology for Bella Collina Community Development District dated June 13, 2024, as supplemented by the Supplemental Assessment Methodology for Bella Collina Community Development District dated August [__], 2024, each prepared by Governmental Management Services - Central Florida, LLC and a certificate from such firm in substantially the form attached hereto as Exhibit E;

(10) An opinion, dated the date of Closing, of Bryant Miller Olive P.A., Orlando, Florida, counsel to the Underwriter (the "Underwriter's Counsel"), in form and substance satisfactory to the Underwriter;

(11) An opinion, dated the date of Closing and addressed to the Underwriter and the District, of counsel to the Trustee, in form and substance acceptable to the Underwriter and District and a customary authorization and incumbency certificate, dated the date of Closing, signed by authorized officers of the Trustee;

(12) A certificate of the Developer and an opinion of Developer's counsel, in forms and substance, including addressees thereof, acceptable to the District, District's counsel, the Underwriter, Underwriter's counsel and Bond Counsel;

(13) A copy of the Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District prepared by Boyd Environmental Engineering, Inc. (the "Consulting Engineer") and a certificate from the Consulting Engineer in substantially the form attached hereto as Exhibit F dated the date of Closing and addressed to the District and the Underwriter;

(14) A certificate, dated the date of Closing, of the authorized officers of the District to the effect that, on the basis of the facts, estimates and circumstances in effect on the date of Closing, it is not expected that the proceeds of the Series 2024 Bonds will be used in a manner that would cause the Series 2024 Bonds to be "arbitrage bonds" within the meaning of Section 148 of Internal Revenue Code of 1986, as amended;

(15) Specimen Series 2024 Bonds;

(16) A copy of the executed Letter of Representations between the District and DTC;

(17) Executed Financing Documents;

(18) A certificate executed by the District Manager that all resolutions required to be published by Florida law have been published in accordance with the requirements of Florida law;

(19) Evidence of compliance with the requirements of Section 189.051, Florida Statutes;

(20) A copy of the Final Judgment rendered on November 8, 2004, by the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, Florida in Case No. 04-CA3084 and the Clerk's Certificate of No Appeal;

(21) A Declaration of Consent to Jurisdiction of the Bella Collina Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record from DCS Real Estate Investments, LLC; and

(22) Such additional legal opinions, certificates (including such certificates as may be required by regulations of the Internal Revenue Service in order to establish the tax exempt character of the Series 2024 Bonds, which certificates shall be satisfactory in form and substance to Bond Counsel), and other evidence as the Underwriter, Bond Counsel or Underwriter's Counsel may deem necessary to evidence the truth and accuracy as of the Closing of the representations

and warranties of the District herein contained and of the information contained in the Limited Offering Memorandum and the due performance and satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by it.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance as set forth herein or as described herein or as otherwise satisfactory to the Underwriter. Receipt of, and payment for, the Series 2024 Bonds shall constitute evidence of the satisfactory nature of such as to the Underwriter. The performance of any and all obligations of the District hereunder and the performance of any and all conditions herein for the benefit of the Underwriter may be waived by the Underwriter in their sole discretion.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to cause the purchase, acceptance and delivery and payment for the Series 2024 Bonds contained in this Bond Purchase Agreement, or if the obligations of the Underwriter to cause the purchase, acceptance of delivery and payment of the Series 2024 Bonds shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate, and neither the Underwriter nor the District shall be under any further obligation hereunder, but the respective obligations of the Underwriter and the District set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter may terminate this Bond Purchase Agreement by written notice to the District in the event that between the date hereof and the Closing:

(a) the marketability of the Series 2024 Bonds or the market price thereof, in the reasonable opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation (other than any actions taken by either House of Congress on or prior to the date hereof) (i) enacted or adopted by the United States, (ii) recommended to the Congress or otherwise endorsed for passage, by press release, other form of notice or otherwise, by the President of the United States, the Chair or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, the Treasury Department of the United States or the Internal Revenue Service, or (iii) favorably reported out of the appropriate Committee for passage to either House of the Congress by any full Committee of such House to which such legislation has been referred for consideration, or by any decision of any court of the United States or by any order, rule or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States, the Internal Revenue Service or any other authority or regulatory body of the United States, or by a release or announcement or communication issued or sent by the Treasury Department or the Internal Revenue Service of the United States, or any comparable legislative, judicial or administrative development affecting the federal tax status of the District, its property or income, obligations of the general character of the Series 2024 Bonds, as contemplated hereby, or the interest thereon; or

(b) any legislation, rule, or regulations shall be introduced in, or be enacted or adopted in the State of Florida, or a decision by any court of competent jurisdiction within the State of Florida shall be rendered which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2024 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2024 Bonds to be purchased by them; or

(c) any amendment to the Limited Offering Memorandum is proposed by the District or deemed necessary by Bond Counsel, or the Underwriter which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2024 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2024 Bonds to be purchased by them; or

(d) there shall have occurred any outbreak or escalation of hostility, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Underwriter, impractical or inadvisable to proceed with the offering or delivery of the Series 2024 Bonds as contemplated by the Limited Offering Memorandum (exclusive of any amendment or supplement thereto); or

(e) legislation shall be enacted or adopted, or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which, in the reasonable opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Series 2024 Bonds to be registered under the Securities Act of 1933, as amended, or the Indenture to be qualified under the Trust Indenture Act of 1939, as amended, or any laws analogous thereto relating to governmental bodies, and compliance therewith cannot be accomplished prior to the Closing; or

(f) legislation shall be introduced by amendment or otherwise in or be enacted by, the House of Representatives or the Senate of the Congress of the United States, or a decision by a Court of the United States of America shall be rendered, or a stop order, ruling, release, regulation, official statement or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental authority having jurisdiction of the subject matter of the Series 2024 Bonds shall have been proposed, issued or made (which is beyond the control of the Underwriter or the District to prevent or avoid) to the effect that the issuance, offering or sale of the Series 2024 Bonds as contemplated hereby or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Series 2024 Bonds is or would be in violation of any of the federal securities laws at Closing, including the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect, or with the purpose or effect of otherwise prohibiting the offering and sale of obligations of the general character of the Series 2024 Bonds, or the Series 2024 Bonds, as contemplated hereby; or

(g) there shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the District or proceedings under the federal or State of Florida bankruptcy laws shall have been instituted by the District, in either case the effect of which, in the reasonable judgment of the Underwriter, is such as to materially and adversely affect (i) the market price or the marketability of the Series 2024 Bonds, or (ii) the ability of the Underwriter to enforce contracts for the sale of the Series 2024 Bonds; or

(h) a general banking moratorium shall have been declared by the United States, New York or Florida authorities, which in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2024 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2024 Bonds to be purchased by them; or

(i) any national securities exchange, or any governmental authority, shall impose, as to the Series 2024 Bonds or obligations of the general character of the Series 2024 Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the establishment of material restrictions upon trading of securities, including limited or minimum prices, by any governmental

authority or by any national securities exchange, which in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2024 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2024 Bonds to be purchased by it; or

(j) legal action shall have been filed against the District wherein an adverse ruling would materially adversely affect the transactions contemplated hereby or by the Limited Offering Memorandum or the validity of the Series 2024 Bonds, the Financing Documents, the Bond Resolutions, the Assessment Resolutions, the Indenture, the Continuing Disclosure Agreement or this Bond Purchase Agreement; provided, however, that as to any such litigation, the District may request and the Underwriter may accept an opinion by Bond Counsel, or of other counsel acceptable to the Underwriter, that in such counsel's opinion the issues raised by any such litigation or proceeding are without substance or that the contentions of any plaintiffs therein are without merit; or

(k) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the District's obligations; or

(l) any information shall have become known which, in the Underwriter's reasonable opinion, makes untrue, incorrect or misleading in any material respect any statement or information contained in the Limited Offering Memorandum, as the information contained therein has been supplemented or amended by other information, or causes the Limited Offering Memorandum, as so supplemented or amended, to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading and upon the receipt of notice of same by the District, the District fails to promptly amend or supplement the Limited Offering Memorandum; or

(m) an event occurs as a result of which the Limited Offering Memorandum, as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact which is necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading which, in the reasonable opinion of the Underwriter, requires an amendment or supplement to the Limited Offering Memorandum and, in the reasonable opinion of the Underwriter, materially adversely affects the marketability of the Series 2024 Bonds or the contemplated offering prices thereof and upon the receipt of notice by the District, the District fails to promptly amend or supplement the Limited Offering Memorandum.

(n) the IRS makes a determination with respect to any special purpose development district formed under State law (referred to herein as a "Special District") deeming that all or certain of such Special Districts are not a "political subdivision" for purposes of Section 103(a) of the Code, and such determination, in the reasonable opinion of the Underwriter, materially adversely affects the federal tax status of the District, the tax exempt character or marketability of the Series 2024 Bonds or the contemplated offering prices thereof.

10. Expenses.

(a) The District agrees to pay from the proceeds of the Series 2024 Bonds, and the Underwriter shall be under no obligation to pay, all expenses incident to the performance of the District's obligations hereunder, including but not limited to (1) the cost of the preparation, printing or other reproduction (for distribution prior to, on or after the date of acceptance of this Bond Purchase Agreement) of a reasonable number of copies of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum; (2) the fees and disbursements of Bond Counsel, District Counsel, Governmental Management Services - Central Florida, LLC, as Methodology Consultant, Boyd Environmental Engineering, Inc., as Consulting Engineer, and any other experts or consultants retained by the District, including, but not limited to, the fees and expenses of the District Manager; (3) the fees and disbursements of Underwriter's counsel; (4) the fees and disbursements of the Trustee, Registrar and Paying Agent under the Indenture; and (5) out-of-pocket expenses of the District.

(b) The Underwriter shall pay (1) the cost of qualifying the Series 2024 Bonds for sale in various states chosen by the Underwriter and the cost of preparing or printing any Blue Sky and legal investment memoranda to be used in connection with such sale; and (2) out-of-pocket expenses, including advertising, incurred by them in connection with their offering and distribution of the Series 2024 Bonds.

(c) In the event that either the District or the Underwriter shall have paid obligations of the other as set forth in this Section, adjustment shall be made at or prior to Closing.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2024 Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as an advisor (including, without limitation, a Municipal Advisor as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter or any affiliate of the Underwriter has provided other services or is currently providing other services to the District on other matters) and the Underwriter has no obligation to the District with respect to the offering contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Series 2024 Bonds, (v) the Underwriter has financial and other interests that differ from those of the District, and (vi) the District has received the Underwriter's G-17 Disclosure Letter.

12. Notices. All notices, demands and formal actions hereunder shall be in writing and mailed or delivered to:

The Underwriter:	MBS Capital Markets, LLC 152 Lincoln Avenue Winter Park, Florida 32789 Attn: Brett Sealy
The District:	Bella Collina Community Development District

c/o Governmental Management Services - Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Attn: George Flint

Copy to: Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Avenue, Suite 1400
Orlando, Florida 32801
Attn: Jan Carpenter, Esq.

13. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the District and the Underwriter (including the successors or assignees of the District or the Underwriter) and no other party or person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties, covenants and agreements in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriter; (ii) the delivery of and payment for the Series 2024 Bonds pursuant to this Bond Purchase Agreement; or (iii) any termination of this Bond Purchase Agreement but only to the extent provided by the last paragraph of Section 8 hereof.

14. Waiver. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter, in their sole discretion.

15. Effectiveness. This Bond Purchase Agreement shall become effective upon the execution of the acceptance hereof by the Chair and shall be valid and enforceable at the time of such acceptance.

16. Counterparts. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

17. Headings. The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

18. Florida Law Governs. The validity, interpretation and performance of this Bond Purchase Agreement shall be governed by the laws of the State of Florida.

19. Truth In Bonding Statement. Pursuant to the provisions of Section 218.385(2) and (3), Florida Statutes, as amended, the Underwriter provides the following truth-in-bonding statement:

(a) The District is proposing to issue the Series 2024 Bonds for the purposes listed in Section 2 hereof. This obligation is expected to be repaid from Pledged Revenues, as further described herein over a period of approximately [__] years. At a true interest cost rate of approximately [_____]%, total interest paid over the life of the obligations will be $[_____].

(b) The source of repayment for the Series 2024 Bonds is the Pledged Revenues. Authorizing this obligation will result in an average of approximately $[_____] of Pledged Revenues not being available to finance other services of the District every year for approximately [__] years; provided, however, that in the event the Series 2024 Bonds are not issued, the District would not be entitled to impose and collect the 2024 Special Assessments in the amount of the debt service to be paid on the Series 2024 Bonds.

20. Entire Agreement. This Bond Purchase Agreement when accepted by you in writing as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the District or the Underwriter). No other person shall acquire or have any right hereunder or by virtue hereof.

Very truly yours,

MBS CAPITAL MARKETS, LLC

_____

Brett Sealy, Managing Partner

Accepted by:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____

Randall Greene, Chair, Board of Supervisors

EXHIBIT A

AMOUNTS, INTEREST RATES, MATURITIES, YIELDS, PRICES AND INITIAL CUSIP NUMBERS†

REDEMPTION PROVISIONS

† The District is not responsible for the use of CUSIP numbers, nor is any representation made as to their correctness.

EXHIBIT B

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(Lake County, Florida)

$[_____]
Special Assessment Bonds, Series 2024

DISCLOSURE STATEMENT

August [__], 2024

Bella Collina Community Development District
Lake County, Florida

Ladies and Gentlemen:

Pursuant to Section 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Series 2024 Bonds"), MBS Capital Markets, LLC (the "Underwriter"), having purchased the Series 2024 Bonds pursuant to a Bond Purchase Agreement dated August [__], 2024 (the "Purchase Agreement") between the Underwriter and the Bella Collina Community Development District (the "District"), makes the following disclosures in connection with the limited public offering and sale of the Series 2024 Bonds:

(a) The total underwriting discount paid to the Underwriter pursuant to the Purchase Agreement is $[_____] ([___]%).

(b) The total amount of expenses estimated to be incurred by the Underwriter in connection with the issuance of the Series 2024 Bonds is $[_____]. An itemization of these expenses is attached hereto as Schedule I.

(c) There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Series 2024 Bonds.

(d) The components of the Underwriter's discount are as follows:

	Per $1,000		
Management Fee:	$	or	$
Takedown:	$	or	$
Expenses:	$	or	$
	$		$

(e) There are no other fees, bonuses, or other compensation estimated to be paid by the Underwriter in connection with the Series 2024 Bonds to any person not regularly employed or retained by the Underwriter.

(f) The name and address of the Underwriter is set forth below:

MBS Capital Markets, LLC
152 Lincoln Avenue
Winter Park, Florida 32789

We understand that you do not require any further disclosure from the Underwriter, pursuant to Section 218.385(6), Florida Statutes, as amended.

Very truly yours,

MBS CAPITAL MARKETS, LLC

_____

Brett Sealy, Managing Partner

SCHEDULE I

ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITER

Travel Expenses	$
Communication	
Day Loan	
Clearance & Settlement Charges	
CUSIP / DTC	
Contingency	
Total	$

EXHIBIT C

CERTIFICATE OF DISTRICT

The undersigned, as Chair and Secretary, respectively, of the Board of Supervisors (the "Board") of the Bella Collina Community Development District (the "District"), a local unit of special-purpose government duly established and validly existing under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended (the "Act"), hereby certify to MBS Capital Markets, LLC (the "Underwriter") in satisfaction of Sections 8(c)(2) and 8(c)(5) of the Bond Purchase Agreement, dated August [__], 2024, with the District (the "Bond Purchase Agreement") in connection with the issuance by the District of $[_____] aggregate principal amount of its Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds") as follows (terms used and not otherwise defined herein shall have the meaning ascribed to such terms in the Bond Purchase Agreement):

1. Randall Greene is the duly appointed and acting Chair of, and George S. Flint is a duly appointed and acting Secretary to the Board of the District, authorized by resolution of the Board of the District pursuant to the Act to be custodian of all bonds, documents and papers filed with the District and the official seal of the District.

2. The following named persons are as of the date hereof the duly elected, qualified and acting members of the Board of the District:

Name	Title	Term Expires
Randall Greene	Chair	November 2026
David Burman	Vice Chair	November 2024
Andrew Gorrill	Assistant Secretary	November 2026
Duane "Rocky" Owen	Assistant Secretary	November 2024
Rick Scharich	Assistant Secretary	November 2024

Each of said persons since his appointment as aforesaid has been and now is the duly designated and qualified officer of the Board of the District holding the office set forth opposite his name, if required to file an oath of office, has done so, and if legally required to give a bond or undertaking has filed such bond or undertaking in form and amount required by law.

3. The seal, an impression of which appears below, is the only proper and official seal of the District.

4. The Board of the District, at duly called and held meetings of the Board of the District on July 19, 2004, September 2, 2004 and July 25, 2024, duly adopted Resolution Nos. 2004-13, 2004-22, and 2024-07, respectively, true and correct copies of which are attached hereto (together, the "Bond Resolutions"), which Bond Resolutions remain in full force and effect on the date hereof.

5. The Board of the District, at duly called and held meetings of the Board of the District on June 13, 2024, June 13, 2024, and July 25, 2024, duly adopted Resolution No. 2024-04, Resolution No. 2024-05, and Resolution No. 2024-[06], respectively, true and correct copies of which are attached hereto (collectively, the "Assessment Resolutions"), which Assessment Resolutions remain in full force and effect on the date hereof.

6. The District has complied with the provisions of Chapters 170, 190 and 197, Florida Statutes related to the imposition, levy, collection and enforcement of the 2024 Special Assessments.

7. Upon authentication and delivery of the Series 2024 Bonds, the District will not be in default in the performance of the terms and provisions of the Bond Resolutions, the Assessment Resolutions or the Indenture.

8. Each of the representations and warranties made by the District in the Bond Purchase Agreement is, to the best of our knowledge and belief, true and accurate on and as of this date.

9. The District has complied with all the agreements and satisfied all the conditions on its part to be complied with on or before the date hereof for delivery of the Series 2024 Bonds pursuant to the Bond Purchase Agreement, the Bond Resolutions, the Assessment Resolutions and the Indenture.

10. To the best of our knowledge, since the date of the Limited Offering Memorandum, no material and adverse change has occurred in the business, properties, other assets and financial position of the District or results of operations of the District; and to the best of our knowledge, the District has not, since the date of the Limited Offering Memorandum, incurred any material liabilities other than as set forth in or contemplated by the Limited Offering Memorandum.

11. To the best of our knowledge, the statements appearing in the Limited Offering Memorandum did not as of its date and do not as of the date hereof contain an untrue statement of a material fact or omit to state a material fact required to be included therein or necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading; provided, however, that no representation is made with respect to information concerning The Depository Trust Company or its book-entry only system. Subject to the foregoing limitations, nothing has come to our attention which would lead us to believe that the Limited Offering Memorandum, as of its date or as of the date hereof contained an untrue statement of a material fact, or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made not misleading.

12. Except as set forth in the Limited Offering Memorandum, no litigation or other proceedings are pending or to the knowledge of the District threatened in or before any agency, court or tribunal, state or federal, (a) restraining or enjoining or seeking to restrain or enjoin the issuance, sale, execution or delivery of any of the Series 2024 Bonds or the imposition, levy and collection of the 2024 Special Assessments or the pledge thereof to the payment of the principal of and premium, if any, and interest on the Series 2024 Bonds, (b) questioning or affecting the validity of any provision of the Series 2024 Bonds, the Bond Resolutions, the Assessment Resolutions, the 2024 Special Assessments or the Financing Documents, (c) questioning or affecting the validity of any of the proceedings or the authority for the authorization, sale, execution or delivery of the Series 2024 Bonds, (d) questioning or affecting the organization or existence of the District or the title of any of its officers to their respective offices or any powers of the District under the laws of the State of Florida, (e) contesting or affecting the 2024 Special Assessments, (f) contesting the accuracy or completeness of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any amendment or supplement thereto, (g) contesting the exclusion of interest on the Series 2024 Bonds from federal income taxation, or (h) contesting the exemption from taxation of either Series of the Series 2024 Bonds and the interest thereon under Florida law or the legality for investment therein.

IN WITNESS WHEREOF, we have hereunder set our hands this _____ day of September, 2024.

(SEAL)

_____

Randall Greene, Chair,
Board of Supervisors
Bella Collina Community Development District

_____

George S. Flint, Secretary,
Board of Supervisors
Bella Collina Community Development District

EXHIBIT D

FORM OF DISTRICT COUNSEL OPINION

September [__], 2024

Bella Collina Community Development District
Lake County, Florida

Regions Bank, as Trustee
Jacksonville, Florida

MBS Capital Markets, LLC
Winter Park, Florida

Re: **$[_____] Bella Collina Community Development District**
Special Assessment Bonds, Series 2024

Ladies and Gentlemen:

We have acted as counsel for the Bella Collina Community Development District, a community development district (the "District") established pursuant to Chapter 190, *Florida Statutes*, by Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019, and other applicable provisions of law in connection with the issuance by the District of its $[_____] Bella Collina Community Development District Special Assessment Bonds, Series 2024 ("2024 Bonds").

The 2024 Bonds are being issued to (i) finance the construction, acquisition, equipping and/or improvement of the 2024 Project; (ii) pay capitalized interest on such 2024 Bonds through November 1, 2025; (iii) fund the Series 2024 Debt Service Reserve Account established for such 2024 Bonds in an amount equal to the Debt Service Reserve Requirement; and (iv) pay certain costs associated with the issuance of such 2024 Bonds.

The 2024 Bonds are to be issued under and pursuant to Chapter 190, *Florida Statutes,* as amended (the "Act"), and secured pursuant to the provisions of a Master Trust Indenture, dated as of December 1, 2004 (the "Master Indenture"), by and between the District and Regions Bank, as successor to SunTrust Bank, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture dated as of September 1, 2024 (the "Second Supplement" and, together with the Master Indenture, the "Indenture") by and between the District and the Trustee, approved by Resolution No. 2004-13 adopted on July 19, 2004, as amended by Resolution No. 2004-22 adopted on September 2, 2004, and as supplemented by Resolution No. 2024-07, duly adopted on July 25, 2024 (collectively, the "Bond Resolution"). The 2024 Special Assessments (the "Special Assessments") have been levied by the District on a portion of the lands within the District pursuant to Resolution No. 2024-04 and Resolution No. 2024-05, each adopted by the Board on June 13, 2024, and Resolution No. 2024-[06], adopted by the Board on July 25, 2024 (collectively, the "Assessment Resolution"). Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Indentures.

The District adopted the Master Assessment Methodology for Bella Collina Community Development District, dated June 13, 2024, as supplemented by the Supplemental Assessment Methodology for Bella Collina Community Development District, dated August [__], 2024 (together, the "Supplemental Report"). The Supplemental Report sets forth the terms of the Special Assessments for the 2024 Bonds and incorporates a final special assessment roll for the 2024 Bonds.

In our capacity as counsel to the District, we have examined such documents as we have deemed necessary or appropriate in rendering the opinions set forth below, including, but not limited to (i) the Bond Resolution; (ii) the Assessment Resolution (which, together with the Bond Resolutions, hereinafter, the "District Resolutions"); (iii) the Indenture; (iv) the Bond Purchase Agreement, dated August [__], 2024 (the "Purchase Contract"); (v) the Continuing Disclosure Agreement, dated September [__], 2024 (the "Continuing Disclosure Agreement"); (vi) the Amended and Restated Agreement by and between the Bella Collina Community Development District and the Developer, Regarding the Acquisition of Certain Work Product and Infrastructure (the "Acquisition Agreement") dated as of September 1, 2024, (vii) the True-Up Agreement between the Developer and the District (the "True-Up Agreement") dated as of September 1, 2024, and (viii) the Limited Offering Memorandum (the "Offering Memorandum"), and such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below. The Indenture, the Purchase Contract, the Acquisition Agreement, the True-Up Agreement and the Continuing Disclosure Agreement shall be referred to herein as the "Financing Documents."

In rendering the following opinion, we have reviewed certified proceedings, resolutions and documents, have relied, with your approval, as to factual matters that affect our opinion, solely on our examination of such documents (and we have assumed that all statements made therein are true, complete and accurate as of the effective date hereof), and have made no verification of the facts asserted to be true and correct therein.

In rendering our opinion, we have assumed in good faith (i) the genuineness of the signatures of all persons executing instruments or documents examined or relied upon by us (except for those of the District); (ii) the authenticity of all documents submitted to us as originals; and (iii) the conformity with the original documents of all documents submitted to us as certified or as photostatic or xerographic copies. In addition, we have relied in good faith upon certificates of public officials as to matters contained therein and upon the certificates of the District as to matters of fact. Any opinion expressed herein as being made "to the best of our knowledge" is based upon our having made due inquiry of the District or our having actual knowledge as a result of our representation of the District in other matters, but not upon our having made an independent investigation. We specifically exclude any opinion as to the applicability or effect of any federal or state laws, rules or regulations relating to taxation (including, but not limited to, the taxation of income).

Based on the foregoing, and on current laws, facts, circumstances, and upon such other information and documents furnished to us and such inquiries as we deem necessary or appropriate, and subject to the qualifications and assumptions set forth in this letter, we are of the opinion that,

1. The District has been established and validly exists as a community development district and an independent local unit of special purpose government under applicable Florida law. The Financing Documents and the 2024 Bonds have been duly authorized, executed and delivered, and assuming due execution by the other party(s) thereto, if applicable, the Financing Documents and the District Resolutions constitute legal, valid and binding obligations of the District, enforceable and in accordance with their respective terms, (except as enforcement may be limited by bankruptcy, insolvency, reorganization,

moratorium, fraudulent conveyance and transfer, and similar law affecting the rights of creditors' generally, and provided that no opinion need be expressed, nor is, as to the availability of equitable remedies). This does not mean that any particular remedy is available or enforceable upon a material default or that every provision of the referenced documents will be upheld or enforced in any or each circumstance by a court; nevertheless, subject to the bankruptcy and the equitable remedies limitations, such unenforceability will not render the District Documents invalid as a whole, or substantially interfere with the practical realization of the principal benefits purported to be provided by the District Documents.

2. Based solely upon the District Certificate, the District Manager Certificate and our service as Registered Agent for the District, there is no action, suit or proceeding at law or in equity by or before any court or public board or body pending or, to our knowledge, threatened against the District (a) contesting the existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (b) seeking to restrain or enjoin the issuance, sale, execution or delivery of the 2024 Bonds, (c) contesting or affecting, specifically as to the District, the validity or enforceability of the Act or any action of the District related to the authorization for the issuance of the 2024 Bonds, the District Resolutions, the Financing Documents or application of the proceeds of the 2024 Bonds for the purposes set forth in the Offering Memorandum; (d) specifically contesting the exclusion from federal gross income of interest on the 2024 Bonds, or (e) contesting the completeness or accuracy of the Offering Memorandum.

3. The District has duly authorized, executed, and delivered the Offering Memorandum.

4. Based upon our participation in the preparation of the Offering Memorandum as District Counsel, nothing has come to our attention which would lead us to believe that the statements contained in the Offering Memorandum under the captions "INTRODUCTION," "THE DISTRICT" (other than the information contained under the sub caption, "District Manager and Other Consultants"), "SECURITY AND SOURCE OF PAYMENT OF SERIES 2024 BONDS – True-Up Agreement", "ENFORCEMENT OF ASSESSMENT COLLECTIONS," DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "VALIDATION," "LITIGATION" and "CONTINUING DISCLOSURE" insofar as such statements purport to describe the District, contains an untrue statement of a material fact or omits to state any material fact necessary to make the statements, in light of the circumstances under which they were made, not misleading.

5. The District is not, to the best of our knowledge, in any manner material to the issuance of the 2024 Bonds, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or, to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement, or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax laws or with any state "Blue Sky" or other securities laws, as may be applicable.

6. The execution and delivery of the 2024 Bonds, the Financing Documents, and the adoption of the District Resolutions and compliance with the provisions on the District's part contained therein will not conflict with or constitute a breach of or default under any applicable constitutional provision or law, or to the best of our knowledge, under any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which

the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as expressly provided by the 2024 Bonds and the Indenture. To the best of our knowledge after due inquiry, the District has taken no action which, with the lapse of time or the giving of notice, or both would constitute a material default or event of default by the District under the 2024 Bonds or the Financing Documents.

7. To the best of our knowledge and based solely on a certificate of the Consulting Engineer, all consents, permits or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Offering Memorandum and contemplated by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required, provided that no opinion is expressed as to the applicability of or compliance with tax laws, any state "Blue Sky" laws or other securities laws.

8. The District has the right and authority under the Act and other state law to adopt the District Resolutions, to issue the 2024 Bonds, and to levy the Special Assessments that will secure the 2024 Bonds, and has duly adopted the District Resolutions.

9. All proceedings undertaken by the District with respect to the Special Assessments securing the 2024 Bonds, were undertaken in accordance with Florida law, and the District has taken all necessary action as of the date hereof to levy and impose the Special Assessments. The Special Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Special Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

We do not express any opinion herein concerning any laws other than the laws of the State of Florida and the federal laws of the United States of America. To the extent that the opinions expressed herein relate to or are dependent upon the determination that the interest on the 2024 Bonds is excluded from gross income of the owners of the 2024 Bonds for federal income tax purposes, we understand that you are relying upon the opinions of Greenberg Traurig, P.A. delivered on the date hereof, and no opinion is expressed herein as to such matters.

Although various documents are dated effective as of September 1, 2024, no opinion is rendered herein that such documents were in existence on the effective date if such effective date is prior to the date hereof.

This opinion is rendered solely in connection with the transaction to which this opinion relates, as contemplated by the Indenture. This opinion may be relied upon by you only in connection with this transaction and may not be relied upon by any other person or entity (regardless of whether such other person or entity is related or affiliated with you), nor used for any other purpose or published in whole or part, in each instance, without, in each instance, our prior written consent.

Sincerely,

LATHAM, LUNA,
EDEN & BEAUDINE, LLP

cc: Chair, Board of Supervisors
District Manager

EXHIBIT E

CERTIFICATE OF GOVERNMENTAL MANAGEMENT SERVICES - CENTRAL FLORIDA, LLC

I, George S. Flint, Vice-President of Governmental Management Services - Central Florida, LLC, do hereby certify to the Bella Collina Community Development District (the "District") and MBS Capital Markets, LLC (the "Underwriter") in connection with the issuance, sale and delivery by the District on this date of $[_____] aggregate principal amount of Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds") as follows (terms used and not otherwise defined herein shall have the meaning ascribed to such term in the Limited Offering Memorandum dated August [__], 2024 (the "Limited Offering Memorandum") of the District relating to the Series 2024 Bonds):

Governmental Management Services - Central Florida, LLC has acted as District Manager and Methodology Consultant to the District in connection with the issuance of the Series 2024 Bonds and has been retained by the District to prepare the Master Assessment Methodology for Bella Collina Community Development District, dated June 13, 2024, as supplemented by the Supplemental Assessment Methodology for Bella Collina Community Development District, dated August [__], 2024, each prepared by Governmental Management Services - Central Florida, LLC (collectively, the "Reports") comprising a part of the assessment proceedings of the District related to the 2024 Special Assessments;

1. the 2024 Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the 2024 Special Assessments, are sufficient to enable the District to pay the debt service on the Series 2024 Bonds through the final maturity thereof;

2. the 2024 Project provides a special benefit to the properties assessed and the 2024 Special Assessments are fairly and reasonably allocated to the properties assessed;

3. Governmental Management Services - Central Florida, LLC consents to the use of the Reports included as Appendix B to the Limited Offering Memorandum;

4. Governmental Management Services - Central Florida, LLC consents to the references to the firm in the Limited Offering Memorandum;

5. the Reports were prepared in accordance with all applicable provisions of Florida law;

6. as District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memorandum, as it relates to the District, the 2024 Project, or any information provided by us, and the Reports, as of their date and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

7. the information contained in the Limited Offering Memorandum under the heading "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS," is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state any fact necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading;

8. except as disclosed in the Limited Offering Memorandum, the firm knows of no material change in the matters described in the Reports and is of the opinion that the considerations and assumptions used in compiling the Reports are reasonable;

9. the information contained in the Reports did not, and does not, contain any untrue statement of a material fact and did not, and does not, omit to state a material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and

10. as District Manager, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2024 Bonds, or in any way contesting or affecting the validity of the Series 2024 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2024 Bonds, or the existence or powers of the District.

IN WITNESS WHEREOF, the undersigned has set his hand this _____ day of September, 2024.

GOVERNMENTAL MANAGEMENT SERVICES - CENTRAL FLORIDA, LLC

_____

George S. Flint, Vice-President

EXHIBIT F

CERTIFICATE OF DISTRICT'S CONSULTING ENGINEER

September [__], 2024

Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

Regions Bank, as Trustee
Jacksonville, Florida

MBS Capital Markets, LLC
Winter Park, Florida

Re: Bella Collina Community Development District (Lake County, Florida)
Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds")

Ladies and Gentlemen:

The undersigned serves as the Consulting Engineer to the Bella Collina Community Development District (the "District"). This Certificate is furnished pursuant to Section 8(c) of the Bond Purchase Agreement dated August [__], 2024, between the District and MBS Capital Markets, LLC (the "Bond Purchase Agreement") relating to the sale of the above-captioned Series 2024 Bonds. Terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in said Bond Purchase Agreement or in the Limited Offering Memorandum dated August [__], 2024, relating to the Series 2024 Bonds (the "Limited Offering Memorandum").

1. Boyd Environmental Engineering, Inc. (the "Firm") has been retained by the District to serve as the Consulting Engineer and to prepare the Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District dated July 2024 (the "Engineer's Report") describing the 2024 Project, which Engineer's Report is included as an appendix to the Limited Offering Memorandum. Consent is hereby given to the references to the Firm and the Engineer's Report in the Limited Offering Memorandum and to the inclusion of the Engineer's Report as an appendix to the Limited Offering Memorandum.

2. The Engineer's Report sets forth the estimated cost of the 2024 Project and was prepared in accordance with generally accepted engineering practices.

3. In connection with the preparation of the Engineer's Report, personnel of the Firm participated in meetings with representatives of the District and its counsel, Bond Counsel, the Underwriter and its counsel and others in regard to the 2024 Project. The 2024 Project consists solely of infrastructure and other improvements set forth in the Act. Nothing has come to the attention of the Firm in relation to our engagement as described in this paragraph which would cause us to believe that the Engineer's Report was, as of its date, or is as of the date hereof, or any of the statements in the Limited Offering Memorandum specifically attributed to the Firm were, as of the date of the Limited Offering Memorandum, or are as of the date hereof, inaccurate in any material respect.

4. The information contained in the Limited Offering Memorandum under the heading "THE 2024 PROJECT" and in Appendix "A" to the Limited Offering Memorandum are accurate statements and fairly present the information purported to be shown, and nothing has come to the attention of the Firm that would lead it to believe that such section and appendix contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make such statements, in light of the circumstances in which they were made, not misleading.

5. All permits, consents or licenses, and all notices to or filings with governmental agencies necessary for the construction and acquisition of the 2024 Project as described in the Limited Offering Memorandum required to be obtained or made have been obtained or it is reasonable to believe that they will be obtained or made when required. There is no reason to believe that any permits, consents, licenses or governmental approvals required to complete any portion of the 2024 Project as described in the Limited Offering Memorandum will not be obtained as required.

6. To the best of our information, knowledge and belief, the proceeds of the Series 2024 Bonds deposited in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund created under the Indenture together with the investment earnings thereon, if any, shall be sufficient to complete the 2024 Project to be financed with proceeds of the Series 2024 Bonds. The remaining portion of the 2024 Project that is not to be financed by the proceeds of the Series 2024 Bonds, if any, is anticipated to be funded by the District with additional Bonds.

BOYD ENVIRONMENTAL ENGINEERING, INC.

_____

Name:
Title:

EXHIBIT G

FORM OF ISSUE PRICE CERTIFICATE

$[_____]
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(Lake County, Florida)

Special Assessment Bonds, Series 2024

The undersigned, on behalf of MBS CAPITAL MARKETS, LLC ("MBS"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. ***Sale of the Bonds***. As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. Defined Terms.

(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) Issuer means Bella Collina Community Development District.

(c) Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(d) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(e) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is August [__], 2024.

(f) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

(g) The funding of the Series 2024 Debt Service Reserve Account established under the Indenture in an amount equal to the Debt Service Reserve Requirement is necessary in order to market and sell the Bonds.

(h) The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents MBS' interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

MBS CAPITAL MARKETS, LLC

_____

Brett Sealy, Managing Partner

Dated: September [__], 2024

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

FORM 8038-G STATISTICS

(Attached)

SECTION 3

EXHIBIT C

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____] [__], 2024

NEW ISSUE - BOOK-ENTRY ONLY **NOT RATED**

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2024 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2024 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2024 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2024 Bonds. Bond Counsel is further of the opinion that the Series 2024 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(Lake County, Florida)

$[_____]* Special Assessment Bonds, Series 2024

Dated: Date of delivery **Due: May 1, as shown below**

The $[_____]* Bella Collina Community Development District Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds") are being issued by the Bella Collina Community Development District (the "District") pursuant to a Master Trust Indenture dated as of December 1, 2004 (the "Master Indenture") between the District and Regions Bank, as successor to SunTrust Bank, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture dated as of September 1, 2024 (the "Second Supplemental Indenture," and, together with the Master Indenture, the "Indenture"), between the District and the Trustee. The Series 2024 Bonds are being issued only in fully registered form, in denominations of $5,000 or any integral multiple thereof; provided, however, that the Series 2024 Bonds shall be delivered to the initial purchasers thereof in minimum aggregate principal amounts of $100,000 and any integral multiples of $5,000 in excess of $100,000. The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), the Florida Constitution, and other applicable provisions of law and Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019.

The Series 2024 Bonds are payable from and secured by the Pledged Revenues, as provided for in the Indenture. The Pledged Revenues consist of (a) all revenues received by the District from 2024 Special Assessments levied and collected on the District Lands benefited by the 2024 Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such 2024 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that Pledged Revenues does not include (A) any moneys transferred to the Series 2024 Rebate Fund, or investment earnings thereon and (B) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF SERIES 2024 BONDS."

The Series 2024 Bonds, when issued, will be registered in the name of Cede & Co., as the owner and nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Series 2024 Bonds will be made in book-entry only form. Accordingly, principal of and interest on the Series 2024 Bonds will be paid from the sources described herein by the Trustee directly to Cede & Co. as the nominee

of DTC and the registered owner thereof. Disbursements of such payments to the DTC participants is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of DTC participants and the Indirect Participants, as more fully described herein. Any purchaser as a beneficial owner of a Series 2024 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC participant to receive payment of the principal of and interest on such Series 2024 Bond. See "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System" herein. The Series 2024 Bonds will bear interest at the fixed rates set forth herein, calculated on the basis of a 360-day year of twelve (12) thirty (30) day months. Interest on the Series 2024 Bonds is payable semi-annually on each May 1 and November 1, commencing November 1, 2024.

Some or all of the Series 2024 Bonds are subject to optional, mandatory and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein.

The Series 2024 Bonds are being issued to: (i) provide funds to pay the costs of the planning, financing, acquisition, construction, equipping and installation the 2024 Project, (ii) fund a deposit to the Series 2024 Debt Service Reserve Account in the amount of the Debt Service Reserve Requirement, (iii) pay a portion of the interest coming due on the Series 2024 Bonds, and (iv) pay the costs of issuance of the Series 2024 Bonds.

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY, AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

THE SERIES 2024 BONDS INVOLVE A DEGREE OF RISK (SEE "BONDOWNERS' RISKS" HEREIN) AND ARE NOT SUITABLE FOR ALL INVESTORS. PURSUANT TO APPLICABLE FLORIDA LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2024 BONDS TO ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION ON THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2024 BONDS. THE SERIES 2024 BONDS ARE NOT RATED OR CREDIT ENHANCED AND NO APPLICATION HAS BEEN MADE FOR A RATING OR CREDIT ENHANCEMENT WITH RESPECT TO THE SERIES 2024 BONDS NOR IS THERE ANY REASON TO BELIEVE THAT THE DISTRICT WOULD HAVE BEEN SUCCESSFUL IN OBTAINING EITHER CREDIT ENHANCEMENT FOR THE SERIES 2024 BONDS OR A RATING FOR THE SERIES 2024 BONDS HAD APPLICATION BEEN MADE. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2024 BONDS. SEE "SUITABILITY FOR INVESTMENT" AND "BONDOWNERS' RISKS" HEREIN.

This cover page contains information for quick reference only. It is not a summary of the Series 2024 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

AMOUNTS, INTEREST RATES, MATURITIES, YIELDS, PRICES AND INITIAL CUSIP NUMBERS†

$_____ ___% Series 2024 Term Bond Due May 1, 20___ - Yield: ____% - Price: ___ - CUSIP No. _____†
$_____ ___% Series 2024 Term Bond Due May 1, 20___ - Yield: ____% - Price: ___ - CUSIP No. _____†

$_____ ___% Series 2024 Term Bond Due May 1, 20___ - Yield: ____% - Price: ___ - CUSIP No. _____†
$_____ ___% Series 2024 Term Bond Due May 1, 20___ - Yield: ____% - Price: ___ - CUSIP No. _____†

The Series 2024 Bonds are offered for delivery when, as and if issued by the District and accepted by MBS Capital Markets, LLC, the Underwriter, subject to prior sale, withdrawal or modification of the offer without notice and the receipt of the opinion of Greenberg Traurig, P.A., Orlando, Florida, Bond Counsel, as to the validity of the Series 2024 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, for the Trustee by its counsel, Squire Patton Boggs (US) LLP, Miami, Florida, and for the Underwriter by its counsel, Bryant Miller Olive P.A., Orlando, Florida. It is expected that the Series 2024 Bonds will be available for delivery through the facilities of The Depository Trust Company in New York, New York on or about _____, 2024.

MBS CAPITAL MARKETS, LLC

Dated: _____, 2024

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* Preliminary, subject to change.

† The District is not responsible for the use of CUSIP numbers, nor is any representation made as to their correctness. They are included solely for the convenience of the readers of this Limited Offering Memorandum.

RED HERRING LANGUAGE:

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2024 Bonds in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Randall Greene[†], Chair
David Burman, Vice Chair
Andrew Gorrill[†], Assistant Secretary
Duane "Rocky" Owen, Assistant Secretary
Rich Schrich, Assistant Secretary

DISTRICT MANAGER

Governmental Management Services – Central Florida, LLC
Orlando, Florida

METHODOLOGY CONSULTANT

Governmental Management Services – Central Florida, LLC
Orlando, Florida

DISTRICT COUNSEL

Latham, Luna, Eden & Beaudine, LLP
Orlando, Florida

CONSULTING ENGINEER

Boyd Environmental Engineering, Inc.
Oviedo, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
Orlando, Florida

COUNSEL TO THE UNDERWRITER

Bryant Miller Olive P.A.
Orlando, Florida

[†] Affiliate of the Current Developer (as herein defined).

REGARDING USE OF THIS LIMITED OFFERING MEMORANDUM

No dealer, broker, salesman or other person has been authorized by the District, the State of Florida or the Underwriter to give any information or to make any representations other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Limited Offering Memorandum does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2024 Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the District, the District Manager, the Consulting Engineer, the Methodology Consultant and other sources that are believed by the Underwriter to be reliable. The District, the District Manager, the Consulting Engineer and the Methodology Consultant will, at closing, deliver certificates certifying that certain of the information each supplied does not contain any untrue statement of a material fact or omit to state a material fact required to be stated herein or necessary to make the statements herein, in light of the circumstances under which they were made, not misleading. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Limited Offering Memorandum nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change with respect to the matters described herein since the date hereof.

The information set forth herein has been obtained from public documents, records and other sources, including the District and the Current Developer (as defined herein), which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation of, the Underwriter. The Underwriter has provided the following sentence for inclusion in this Limited Offering Memorandum. The Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

Statements contained herein that are not purely historical, are forward-looking statements, including statements regarding the District's expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included herein are based on information available on the date hereof, and the District assumes no obligation to update any such forward-looking statements, except as provided under the caption "CONTINUING DISCLOSURE" herein. Such forward-looking statements are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal, and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the District. Actual results could differ materially from those discussed in such forward-looking statements and, therefore, there can be no assurance that the forward-looking statements included herein will prove to be accurate.

THE UNDERWRITER IS LIMITING THIS OFFERING TO ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. HOWEVER, THE LIMITATION ON THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES

NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2024 BONDS.

THE SERIES 2024 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2024 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF BY SUCH JURISDICTIONS. NEITHER THE DISTRICT, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA NOR ANY OTHER POLITICAL SUBDIVISION OR AGENCY THEREOF HAS GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2024 BONDS OR UPON THE PROBABILITY OF ANY EARNINGS THEREON. OTHER THAN THE DISTRICT, NEITHER LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, NOR ANY OTHER POLITICAL SUBDIVISION THEREOF HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND MAKES NO REPRESENTATION WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF ANY OF THE MATERIAL CONTAINED IN THIS LIMITED OFFERING MEMORANDUM. THE TRUSTEE HAS NO DUTY OR OBLIGATION TO PAY THE SERIES 2024 BONDS FROM ITS OWN FUNDS, ASSETS OR CORPORATE CAPITAL OR TO MAKE INQUIRY REGARDING, OR INVESTIGATE THE USE OF, AMOUNTS DISBURSED FROM THE TRUST.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS LIMITED OFFERING MEMORANDUM, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS LIMITED OFFERING MEMORANDUM, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS LIMITED OFFERING MEMORANDUM ARE FOR CONVENIENCE OF REFERENCE ONLY AND IN NO WAY DEFINE, LIMIT OR DESCRIBE THE SCOPE OR INTENT, OR AFFECT THE MEANING OR CONSTRUCTION, OF ANY PROVISIONS OR SECTIONS IN THIS LIMITED OFFERING MEMORANDUM.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

REFERENCES TO ANY WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS LIMITED OFFERING MEMORANDUM FOR ANY PURPOSE INCLUDING FOR PURPOSES OF RULE 15C2-12 PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION.

THIS LIMITED OFFERING MEMORANDUM IS NOT, AND SHALL NOT BE DEEMED TO CONSTITUTE, AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY REAL ESTATE,

WHICH MAY ONLY BE MADE PURSUANT TO OFFERING DOCUMENTS SATISFYING APPLICABLE FEDERAL AND STATE LAWS RELATING TO THE OFFER AND SALE OF REAL ESTATE.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 ISSUED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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LIMITED OFFERING MEMORANDUM

relating to

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT
(Lake County, Florida)

$_____* Special Assessment Bonds, Series 2024

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page and appendices hereto, is to set forth certain information concerning the Bella Collina Community Development District f/k/a Pine Island Community Development District (the "District"), in connection with the offering and issuance by the District of its Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds"). The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), the Florida Constitution, and other applicable provisions of law and Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission effective June 14, 2004, as amended August 15, 2019 (the "Legislation"). The Series 2024 Bonds are being issued pursuant to the Act and a Master Trust Indenture dated as of December 1, 2004 (the "Master Indenture") between the District and Regions Bank, as successor to SunTrust Bank, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture dated as of September 1, 2024 (the "Second Supplemental Indenture," and, together with the Master Indenture, the "Indenture"), between the District and the Trustee, and resolutions of the District authorizing the issuance of the Series 2024 Bonds. All capitalized terms used in this Limited Offering Memorandum that are defined in the Indenture and not defined herein shall have the respective meanings set forth in the copy of the Master Indenture and the form of the Second Supplemental Indenture, both of which appear as composite APPENDIX C attached hereto. The information contained in this Introduction is part of this Limited Offering Memorandum and is subject in all respects to the more complete information contained in or incorporated into this Limited Offering Memorandum. This Introduction should not be considered a complete statement of the facts material to making an investment decision. This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

THE SERIES 2024 BONDS ARE NOT RATED OR CREDIT ENHANCED, AND ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS (SEE "SUITABILITY FOR INVESTMENT" AND "BONDOWNERS' RISKS" HEREIN).

PROSPECTIVE INVESTORS MAY REQUEST SUCH ADDITIONAL INFORMATION AS DESCRIBED HEREIN UNDER THE CAPTION "SUITABILITY FOR INVESTMENT." THEREFORE, PROSPECTIVE INVESTORS SHOULD RELY UPON THE INFORMATION APPEARING IN THIS LIMITED OFFERING MEMORANDUM WITHIN THE CONTEXT OF THE AVAILABILITY OF SUCH ADDITIONAL INFORMATION AND THE SOURCES THEREOF.

The District was established for the purposes, among other things, of financing and managing the acquisition, construction, installation, maintenance and operation of the major infrastructure necessary for

* Preliminary, subject to change.

community development in the community known as Bella Collina, hereafter described (the "Development"). The Act authorizes the District to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and wastewater management, bridges or culverts, district roads, street lights and other basic infrastructure projects within or without the boundaries of the District, as provided in the Act.

Consistent with the requirements of the Indenture and the Act, the Series 2024 Bonds are being issued for the primary purpose of financing the Costs of acquiring, constructing and equipping assessable improvements comprising the 2024 Project, as more fully described herein, paying certain costs associated with the issuance of the Series 2024 Bonds, making a deposit into the Series 2024 Debt Service Reserve Account to be held for the benefit of all of the Series 2024 Bonds and paying a portion of the interest to become due on the Series 2024 Bonds.

The Series 2024 Bonds are payable from and secured by the revenues derived by the District from the 2024 Special Assessments and amounts in the Funds and Accounts (except for the Series 2024 Rebate Fund) established by the Second Supplemental Indenture. The 2024 Special Assessments will be levied on the District Lands planned for 966 residential units comprised of 866 single-family units and 100 condominium units, along with an eighteen-hole golf course and clubhouse (the "Series 2024 Assessment Area"). The 2024 Special Assessments will be allocated to the Series 2024 Assessment Area pursuant to the Assessment Resolutions and the Assessments Reports (hereinafter defined). See, "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS" herein and "APPENDIX B – ASSESSMENT REPORTS" attached hereto.

The 2024 Special Assessments represent an allocation the Costs of the 2024 Project (hereinafter defined), including bond financing costs, to the District Lands in accordance with the Assessment Reports.

The District covenants in the Second Supplemental Indenture not to issue any other Bonds or other debt obligations secured by the 2024 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds nor Bonds issued for the purpose of completing the 2024 Project as described in more detail in the Engineer's Report. Subject to the immediately prior sentence, the District further covenants and agrees that, so long as the Series 2024 Bonds are Outstanding, it will not impose Special Assessments for capital projects on any lands subject to the 2024 Special Assessments without the written consent of the Majority Owners, evidence of which shall be provided by the District to the Trustee in a written certificate upon which the Trustee may conclusively rely; provided, however, that the District may impose Assessments for capital projects on lands subject to the 2024 Special Assessments without the written consent of the Majority Owners if the 2024 Special Assessments have been Substantially Absorbed, in which case the District shall present the Trustee with a certification that the 2024 Special Assessments are Substantially Absorbed and the Trustee may rely conclusively on such certification and shall have no duty to verify if the 2024 Special Assessments are Substantially Absorbed.

"Substantially Absorbed" is defined in the Second Supplemental Indenture to mean the date on which a principal amount of the 2024 Special Assessments equaling at least ninety percent (90%) of the then-Outstanding principal amount of the Series 2024 Bonds are levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon. The District shall present the Trustee with a certification that the 2024 Special Assessments are Substantially Absorbed, and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the 2024 Special Assessments are Substantially Absorbed.

There follows in this Limited Offering Memorandum a brief description of the District, the 2024 Project and the components thereof, the Development, and the Series 2024 Assessment Area, together with summaries of the terms of the Indenture, the Series 2024 Bonds and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statutes and all references to the Series 2024 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and the form of the Second Supplemental Indenture are attached hereto as composite APPENDIX C.

SUITABILITY FOR INVESTMENT

While the Series 2024 Bonds are not subject to registration under the Securities Act of 1933, as amended (the "Securities Act"), the Underwriter has determined that the Series 2024 Bonds are not suitable for investment by persons other than, and, as required by Chapter 189, Florida Statutes, will offer the Series 2024 Bonds only to, "accredited investors," within the meaning of Chapter 517, Florida Statutes, and the rules promulgated thereunder ("Accredited Investors"). However, the limitation of the initial offering to Accredited Investors does not denote restrictions on transfers in any secondary market for the Series 2024 Bonds. Prospective investors in the Series 2024 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2024 Bonds and should have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment.

Investment in the Series 2024 Bonds poses certain economic risks. No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum. Additional information will be made available to each prospective investor, and the opportunity to ask questions of the staff of the District, as such prospective investor deems necessary in order to make an informed decision with respect to the purchase of the Series 2024 Bonds. Prospective investors are encouraged to request such additional information and ask such questions. Such requests should be directed to:

Brett Sealy
MBS Capital Markets, LLC
152 Lincoln Avenue
Winter Park, Florida 32789
(407) 808-0685

[Remainder of page intentionally left blank]

THE DISTRICT

General

The District was established pursuant to the Legislation. The District is an independent local unit of special-purpose government created in accordance with Act. The District encompasses approximately 1,810.11 acres (the "District Lands") located in the unincorporated Lake County, Florida (the "County") just south of the Town of Monteverde.

Legal Powers and Authority

The Act provides a uniform method for the establishment of community development districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development.

As a community development district, the District only has those powers specifically delegated to it by the Act and the Legislation, or necessarily implied from powers specifically delegated to it. The Act provides that community development districts have the power to issue general obligation, revenue and special assessment revenue debt obligations in any combination to pay all or part of the cost of infrastructure improvements authorized under the Act. The Act further provides that community development districts have the power under certain conditions to levy and assess ad valorem assessments or non-ad valorem assessments, including the 2024 Special Assessments, on all taxable real and tangible personal property within their boundaries to pay the principal of and interest on debt obligations issued and to provide for any sinking or other funds established in connection with any such debt obligation issues. Pursuant to the Act, such assessments may be assessed, levied, collected and enforced in the same manner and time as county property taxes.

Among other provisions, the Act gives the District's Board of Supervisors (the "Board") the authority to (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management reclamation and re-use systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the applicable specifications of the county in which such District roads are located; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) levy and collect special assessments; (d) impose and foreclose special assessment liens as provided in the Act; and (e) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District authorized by the Act.

The Act does not empower the District to adopt and enforce land use plans or zoning ordinances, and the Act does not empower the District to grant building permits.

Section 190.044 of the Act provides that all property owned by the District shall be exempt from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of bonds of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with such bonds, including the Series 2024 Bonds.

Board of Supervisors

The governing body of the District is the Board, which is composed of five (5) Supervisors (the "Supervisors"). Ownership of the land within the District initially entitles the landowner to elect Supervisors to the Board based on a one (1) vote per acre basis (with fractions thereof rounded upward to the nearest whole number). Upon six (6) years after the initial appointment of Supervisors and the year in which there are at least two 250 qualified electors in the District, or such earlier time as the Board may decide to exercise its ad valorem taxing power, the Supervisors are elected (as their terms expire) by vote of the qualified electors of the District at an election held at the general election in November. A qualified elector is a registered voter, a resident of the District and the State of Florida and a citizen of the United States. Currently, all of the Supervisors were elected by the landowners. It is anticipated that two (2) seats will transition to qualified election in November of 2024. At the election where Supervisors are first elected by qualified electors, two (2) Supervisors must be qualified electors and be elected by qualified electors to four-year terms. The remaining Supervisor whose term is expiring will be elected by landowners for a four-year term. Thereafter, as terms expire, all Supervisors must be qualified electors and be elected by qualified electors to serve staggered terms. The Act provides that it shall not be an impermissible conflict of interest under Chapter 112 of the Florida Statutes for a Supervisor to be a stockholder, officer or employee of an owner of the land within the District. Supervisor Greene and Supervisor Gorrill are both affiliated with the Current Developer (as hereinafter defined).

The current members of the Board and their respective term expiration dates are set forth below.

Name	Title	Term Expires
Randall Greene	Chair	November 2026
David Burman	Vice Chair	November 2024
Andrew Gorrill	Assistant Secretary	November 2026
Duane "Rocky" Owen	Assistant Secretary	November 2024
Rick Scharich	Assistant Secretary	November 2024

The Act empowers the Board to adopt administrative rules and regulations with respect to any projects of the District, and to enforce penalties for the violation of such rules and regulations. The Act permits the Board to levy taxes under certain conditions, and to levy special assessments, and to charge, collect and enforce fees and user charges for use of District facilities.

District Manager and Other Consultants

The Act authorizes the Board to hire a District Manager as the chief administrative official of the District. The Act provides that the District Manager shall have charge and supervision of the works of the District and shall be responsible for (i) preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, (ii) maintaining and operating the equipment owned by the District, and (iii) performing such other duties as may be prescribed by the Board.

The District has hired Governmental Management Services - Central Florida, LLC (the "District Manager") to serve as District Manager. The District Manager's office is located at 219 East Livingston Street, Orlando, Florida 32801 and its telephone number is (407) 841-5524.

The District Manager's typical responsibilities can briefly be summarized as overseeing directly and coordinating the planning, financing, purchasing, staffing, reporting and governmental liaison for the District. The District Manager's responsibilities include requisitioning moneys to pay construction contracts and the related accounting and reporting that is required by the Indenture.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., Orlando, Florida, as Bond Counsel; Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, as District Counsel; Boyd Environmental Engineering, Inc., Oviedo, Florida, as Consulting Engineer; and Governmental Management Services - Central Florida, LLC, Orlando, Florida, as Methodology Consultant to prepare the Assessment Reports (as hereinafter defined) for the Series 2024 Bonds.

Prior Bonds and Default

The District issued its $8,030,000 Utility System Bonds, Series 2004 ("Series 2004 Utility Bonds") on December 29, 2004, pursuant to a Trust Indenture dated as of December 1, 2004 (the "Utility Indenture") to acquire and/or construct the assets and facilities comprising the water production, treatment and disposal systems. The Series 2004 Utility Bonds were secured by net revenues received by the District from users of the water and sewer system including connection fees, user fees, standby fees and payments pursuant to the Water and Wastewater Escrow Agreement dated December 23, 2004, among the District, SunTrust Bank (now succeeded by Regions Bank) and Ginn-La Pine Island, Ltd., LLLP (the "Original Developer"). Subsequent to September 2008, the Original Developer failed to pay $489,000 in shortfall reimbursements. Due to the lack of funding by the Original Developer, the District paid its November 1, 2009, and May 1, 2010 debt service payments on the Series 2004 Utility Bonds by drawing on the debt service reserve fund established for the Series 2004 Utility Bonds. The District was unable to pay the principal and interest due on the Series 2004 Utility Bonds which matured on November 1, 2010, due to lack of funds. In June 2012, DCS Real Estate Investments, LLC (the "Current Developer"), a Florida limited liability company affiliated with Dwight Schar, the founder of NVR, Inc. (one of the largest homebuilders in the United States), acquired the remaining undeveloped lands within the District and began negotiating a restructuring of the Series 2004 Utility Bonds with the bondholders to cure the default of the Series 2004 Utility Bonds. As of September 1, 2016, there was $2,005,000 in aggregate principal with delinquent accrued and unpaid interest of $673,012 with respect to the Series 2004 Utility Bonds. Pursuant to a First Supplemental Indenture dated September 1, 2016, the District issued its $2,346,216 Capital Appreciation Utility System Bonds, Series 2016 ("Series 2016 Utility Bonds") to refund and exchange the outstanding Series 2004 Utility Bonds and to fund accrued and unpaid interest on the outstanding Series 2004 Utility Bonds. The Series 2016 Utility Bonds were due in one balloon payment on November 1, 2024. The Series 2016 Utility Bonds have been redeemed in full and are no longer outstanding.

The District issued its $22,780,000 Special Assessment Bonds, Series 2004 (the "Series 2004 Bonds") on December 29, 2004, pursuant to the Master Indenture, as supplemented by a First Supplemental Trust Indenture dated as of December 1, 2004 (the "First Supplemental Indenture") to fund a portion of the District's Series 2004 Project which included stormwater management, water, sewer, reclaimed water and stormwater systems, landscape, hardscape, and associated design, engineering and permitting fees. The current outstanding principal amount of the Series 2004 Bonds is $11,170,000. The Series 2004 Bonds are

secured by assessments levied on the 866 planned single-family units, the golf course and clubhouse within the District (the "Series 2004 Special Assessments").

As discussed further herein, the 2024 Special Assessments are levied on substantially the same lands on which the Series 2004 Special Assessments are levied. Accordingly, the Series 2004 Special Assessments will partially overlap with the 2024 Special Assessments and with respect to such overlapping lands, will be co-equal in lien status with the 2024 Special Assessments.

THE 2024 PROJECT

The Consulting Engineer has prepared the Bella Collina Residential Irrigation System Engineer's Report dated July 2024 (the "Engineer's Report") attached hereto as APPENDIX A. The Engineer's Report describes certain irrigation capital improvements (the "2024 Project"). The information in this section relating to the 2024 Project is qualified in its entirety by reference to such Engineer's Report, which should be read in its entirety.

The 2024 Project consists of irrigation improvements within the District, including the construction of irrigation facilities required to draw water from Lake Siena as the primary irrigation source, booster pump station, and irrigation wells that will be used as a backup water source for residential irrigation within the District. The 2024 Project is estimated to cost approximately $10.0 million and is expected to be funded entirely with proceeds from the Series 2024 Bonds. While the Series 2024 Bond proceeds are expected to be sufficient to pay the costs of the 2024 Project as estimated, the cost of the 2024 Project could fluctuate and/or increase and, in such event, the District cannot guarantee that the proceeds of the Series 2024 Bonds will be sufficient to pay the costs of the 2024 Project. Enumeration of the costs of the 2024 Project are included in the table below.

Infrastructure	2024 Project
Pump Stations	$2,883,000
Irrigation Transmission Piping	1,534,471
Irrigation Wells	3,468,000
Transformers	231,387
Surveying, Design, Permitting, etc.	1,120,000
Contingency	1,218,000
Total (Rounded)	**$10,455,000**

The Consulting Engineer has indicated that all permits necessary to construct the 2024 Project have either been obtained or are expected to be obtained in the ordinary course. See "APPENDIX A – Engineer's Report" attached hereto.

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ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS

The District's Methodology Consultant has prepared the Master Assessment Methodology dated June 7, 2024 (the "Master Assessment Report") and the Supplemental Assessment Methodology dated July 25, 2024* (the "Supplemental Assessment Report" and, together with the Master Assessment Report, the "Assessment Reports") attached hereto as composite APPENDIX B. The Assessments Reports provide a methodology that allocates the total benefit derived from the 2024 Project to each of the land uses planned in the District on a fully financed basis. The Assessment Reports provide that the 2024 Special Assessments will be allocated on an equal acreage basis to the lands comprising the District. Thereafter, pursuant to the allocation methodology set forth in the Assessment Reports, the 2024 Special Assessment will then be assigned from a per acre amount to a per unit amount upon the sale of property with specific entitlements transferred thereto or platting.

Consistent with the Assessment Reports, the Series 2024 Bonds will be secured by the 2024 Special Assessments which will be levied on the planned 866 single-family residential units, 100 condominium units, the golf course and clubhouse within the District. The 2024 Special Assessments will be collected annually by the Lake County Tax Collector. Once levied and imposed, the 2024 Special Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government including, but not limited to the Series 2004 Assessments and annual operation and maintenance assessments levied by the District.

The 2024 Special Assessments levied and allocated to the planned land uses within the District to pay debt service on the Series 2024 Bonds are estimated to be as follows:

Product Type	# of Units	Est. Series 2024 Bonds Par Amount Per Unit	Est. Series 2024 Bonds Gross Annual Debt Service Per Unit*
Condominiums	100	$4,760	$347
Single-Family	866	$12,694	$924
Commercial (Golf Course)	1	$80,922	$5,537
Commercial (Club House)	1	$495,371	$33,896
Total	**968**		

* *Gross Assessments include early payment discounts of 4% and the 2% collection fees charged by the Lake County Tax Collector and Property Appraiser.*

As previously noted, the 2024 Special Assessments will be levied on certain property that is also subject to the 2004 Special Assessments. See "APPENDIX B – ASSESSMENT REPORTS" attached hereto and "THE DEVELOPMENT –Assessment Areas" herein for additional information.

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* Preliminary, subject to change to conform to the final terms of the Series 2024 Bonds.

THE DEVELOPMENT

General

Bella Collina (the "Development") is an approximately 1,900-acre master planned golf course community located along County Road 455, just south of the Town of Montverde in Lake County, Florida (the "County"). The Development is a gated community offering luxury lakefront estate homes, golf course homes, upscale condo residences, and resort-style amenities. The Development is planned for 866 single-family homes, 100 condominiums, an 18-hole golf course and resort style amenities. Direct access to the Development is via County Road 455 which extends and intersects with State Road 50 approximately three (3) miles south of the Development.

The Development is conveniently situated in close proximity to the Florida Turnpike, State Road 429 and State Road 50. Downtown Orlando is approximately twenty-three (23) miles east of the Development, Orlando's theme parks (including Walt Disney World Resort, Universal Studios and SeaWorld) are located approximately twenty-three (23) miles to the southeast and Atlantic Ocean beaches are approximately seventy-five (75) miles east of the Development. In addition, the Orlando International Airport is located approximately thirty (30) miles to the east.

The Development is planned for 966 residential units which consists of 866 luxury single-family homes and 100 lakefront condominiums along with an eighteen (18) hole golf course. Custom builders within Bella Collina include Davila Custom Homes, J. Drewes Construction, Toll Brothers, McNally, Cam Bradford, Landmark, DreamFinders Homes, and Vogel Building Group. The condominium units, being marketed as Siena at Bella Collina, provide for private lakefront living within the Development.

Residents within the Development have access to a Sir Nick Faldo-designed golf course, scenic walking trails, a resort-style community pool, full-service spa, fitness center, tennis facility, and two (2) exclusive clubhouse restaurants. The Bella Collina Clubhouse, a 75,000-square-foot facility, encompasses six (6) buildings, which include a restaurant (the 19th Hole), spa and fitness center, as well as a wine cellar. The resort style pool features two (2) 75-foot lap lanes, a sun deck, whirlpool spa and a covered terrace. The Development also features five (5) Har-Tru Courts, three (3) pickleball courts and a full-service pro shop.

A significant amount of horizontal and vertical development activity within the Development has been completed since development commenced in 2004. As previously noted, the current developer within the Development is DCS Real Estate Investments, LLC (as previously defined, the "Current Developer"), a Florida limited liability company affiliated with Dwight Schar, the founder of NVR, Inc., is the current developer within the Development. NVR, Inc., which is one of the largest homebuilders in the United States.

Series 2024 Assessment Area

The Series 2024 Bonds are secured by the 2024 Special Assessments which are levied on lands within the District planned for 966 residential units comprised of 866 single-family units and 100 condominium units, along with an eighteen-hole golf course and clubhouse (as previously defined, the "Series 2024 Assessment Area"). Based on information obtained from the Lake County Property Appraiser's Office (data current as of June 2024), currently there are approximately 394 vertically constructed homes in the Series 2024 Assessment Area, of which 384 residential units have been sold to

end-users. The remaining 572 lots (of the planned 966 residential units) are vacant. Of the vacant lots, 528 are fully horizontally developed lots anticipating vertical construction and the remaining forty-four (44) lots are undeveloped. The vacant undeveloped acreage is situated within the Bella Collina Planned Unit Development (Ordinance No. 2020-6 approved on February 28, 2020, which consists of 1,915 acres with a maximum allowable residential density of 866 units) and is planned to include forty-four (44) luxury single-family units (see "Development Status" herein for a more detailed description of the horizontal and vertical development status for the Series 2024 Assessment Area). Further, the private Sir Nick Faldo designed golf course has been fully constructed.

Development Status	**# Units/Lots**	**Commercial (Golf Course and Clubhouse)**
Vertical	394	90,800 sq. ft.
Vacant	572	
Developed	528	
Undeveloped	44	
Total	**966**	**90,800 sq. ft.**

The Series 2004 Bonds are currently outstanding in the principal amount of $11,170,000 and mature on May 1, 2035. The Series 2004 Special Assessments securing the Series 2004 Bonds were originally levied on all 966 planned single-family units along with the golf course and clubhouse; however, currently, the Series 2004 Special Assessments levied on the condominium units have been paid in full; therefore, reducing the area on which the Series 2004 Special Assessments are levied to the 866 planned single-family residential units along with the golf course and clubhouse (the "Series 2004 Assessment Area"). Thus, the Series 2004 Assessment Area represents a subset of the Series 2024 Assessment Area.

The 2024 Special Assessments are collected annually by the Lake County Tax Collector. The below chart details the 2004 Special Assessment and the estimated 2024 Special Assessment allocation for the Series 2024 Assessment Area.

		Series 2004 Bonds		**Est. Series 2024 Bonds**		**Total**	
Product Type	**# of Units**	**Par Amount Per Unit**	**Gross Assessment Per Unit***	**Par Amount Per Unit**	**Gross Assessment Per Unit***	**Par Amount Per Unit**	**Gross Assessment Per Unit***
Condominium	100	$0	$0	$4,760	$347	$4,760	$347
Single-Family	866	$12,226	$1,742	$12,694	$924	$24,920	$2,666
Commercial (Golf Course)	1	$78,131	$11,105	$80,922	$5,537	$159,053	$16,642
Commercial (Clubhouse)	1	$478,285	$67,982	$495,371	$33,896	$973,656	$101,878
Total	**968**						

* *Gross Assessments include early payment discounts of 4% and the 2% collection fees charged by the Lake County Tax Collector and Property Appraiser.*

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In addition to debt service assessments, all assessable units in the District are subject to annual ad valorem taxes as well as non-ad valorem special assessments levied by the District for its operation, maintenance, and administrative functions ("O&M Assessments"). O&M Assessments are subject to change annually based on the District's adopted annual budget. The current certified millage rate for the area of the County where the District is located is 13.2799 mills. The table below lists the O&M Assessments for fiscal year 2024.

Product Type	FY2024 O&M Assessments Per Unit
Condominium	$84
Single-Family	$225
Commercial	$10,780

Value-to-Lien Ratios

Based upon information obtained from the Lake County Property Appraiser, the total market value for all assessable parcels located in the Series 2024 Assessment Area (data current as of June 2024) is $642,061,277 which equates to a direct market value-to-lien ratio for the Series 2024 Assessment Area of approximately 27.7:1, when including the overlapping Series 2004 Special Assessments.

Product Type	# of Units	Series 2004 Bonds Par	Est. Series 2024 Bonds Par	Just Value	Value to Lien
Condominium	100	$0	$475,966	$33,759,299	70.9
Single-Family	866	$10,613,583	$10,992,740	$600,463,194	27.8
Commercial (Golf Course)	1	$78,131	$80,922	$2,059,324	12.9
Commercial (Clubhouse)	1	$478,285	$495,371	$5,780,460	5.9
Total		**$11,170,000**	**$12,045,000**	**$642,061,277**	**27.7:1**

Development Status

Currently, the Series 2024 Assessment Area is planned to include 966 residential units which consists of 866 planned single-family units and 100 condominium units along with an eighteen-hole (18) golf course. Based upon information obtained from the Lake County Property Appraiser's Office (data current as of June 2024) there are approximately 394 vertically constructed homes in the Series 2024 Assessment Area. 572 of the planned 966 residential units remain vacant, 528 of which are fully horizontally developed lots anticipating vertical construction and the remaining forty-four (44) lots are undeveloped. As reported by the Current Developer, the horizontal infrastructure activities for the remaining forty-four (44) lots is anticipated to commence in the third quarter of 2024 with completion anticipated in the first quarter of 2025. Further, given the high-end luxury nature of the community, the single-family homes are largely custom home lots. As such, 640 of the residential lots/units are owned by end users consisting of 384 vertically constructed residential units and 256 vacant, developed lots in the Series 2024 Assessment Area.

Development Status	# Units/Lots	End Users
Vertical	394	384
Vacant	572	256
Developed	528	256
Undeveloped	44	0
Total	**966**	**640**

As previously noted, 572 of the planned 966 residential units remain vacant in the Series 2024 Assessment Area, holding a just value-to-lien of 11.6:1.

Product Type	# of Units	Units with Vertical Development	Vacant Lots	Series 2004 Bonds Par	Est. Series 2024 Bonds Par	Just Value	Est. Value to Lien
Condominium	100	100	0	$--	$--	$--	--
Single-Family	866	294	572	$7,010,358	$7,260,794	$165,211,042	11.6
Commercial (Golf Course)	1	1	0	$--	$--	$--	--
Commercial (Clubhouse)	1	1	0	$--	$--	$--	--
Total	**968**	**396**	**572**	**$7,010,358**	**$7,260,794**	**$165,211,042**	**11.6**
Residential Total	***966***	***394***	***572***				

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Taxpayer Concentration

The information appearing in the following chart illustrates the top ten (10) largest debt service assessment payers based on current information obtained from the Lake County Property Appraiser in conjunction with information provided by the District and the percentage of the projected annual 2024 Special Assessments to be paid by such property.

Property Owner	# of Units	Land Use	Vacant (Y/N)	Total Series 2024 Revenues	% of Total Series 2024 Debt
DCS REAL ESTATE INVESTMENTS, LLC	201	Single-Family	Y	$185,753	21.2%
DCS CAPITAL INVESTMENTS, LLC	46	Commercial/Undeveloped	Y, 44 lots	82,582	9.4%
TOLL SOUTHEAST LP COMPANY, INC	42	Single-Family	Y, 39 units	38,809	4.4%
DREAM FINDERS HOMES, LLC	20	Single-Family	Y	18,480	2.1%
SCHARICH RICK L & VANESSA	15	Single-Family	Y	13,860	1.6%
SIENA AT BELLA COLLINA RENTALS, LLC	25	Condominium	N	8,659	1.0%
VOGEL BUILDING GROUP, LLC	6	Single-Family	Y, 5 units	5,544	0.6%
LTC REAL ESTATE INVESTMENTS, LLC	5	Single-Family	Y	4,620	0.5%
SEGUR HOLDINGS CORP	4	Single-Family	Y	3,696	0.4%
SCHARICH INVESTMENTS, LLC	4	Single-Family	Y, 2 units	3,696	0.4%
Top Ten Taxpayers	**368**			**$365,700**	**41.7%**
All Other Taxpayers	600			$511,098	58.3%
Total	**968**			**$876,054**	**100.0%**

Education

Based upon current school zoning, children residing in the Development would generally attend Grassy Lake Elementary School, East Ridge Middle School and Lake Minneola High School. Grassy Lake Elementary School and Lake Minneola High School both received a 'B' rating for 2023 according to the Florida Department of Education while East Ridge Middle School received an "A' rating. Further, Montverde Academy, a top-rated private school for children Pre-K3 through Grade 12 is less than a mile away from the Development.

Collection History

As illustrated in the chart below, the District has collected at or greater than 100% of the net amount required to pay debt service for the last three (3) years for the Series 2004 Bonds, as not all landowners took advantage of the 4% discount for early payment of real estate taxes allowed by State law.

Series 2004 Bonds

Collection Year	Gross Amount Levied	Direct Billed	Net Amount Levied	Net Amount Collected	% Collected
FY 2023	$1,524,250	$0	$1,432,795	$1,451,548	101.3%
FY 2022	1,524,250	0	1,432,795	1,441,004	100.6%
FY 2021	1,486,485	0	1,397,296	1,433,214	102.6%

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Further, the tax certificate sales within the District with respect to the Series 2004 Bonds for the last three (3) years are depicted below.

Series 2004 Bonds		
Collection Year	**Tax Certificate Sales**	**% of Gross Levied to Tax Sales**
FY 2023	$85,358	5.6%
FY 2022	66,146	4.3%
FY 2021	33,098	2.2%

DESCRIPTION OF THE SERIES 2024 BONDS

General Description

The Series 2024 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of $5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that delivery of the Series 2024 Bonds to the initial purchasers thereof shall be in minimum aggregate principal amounts of $100,000 and integral multiples of $5,000 in excess thereof.

The Series 2024 Bonds will be dated as of the date of initial delivery and will bear interest payable on each May 1 and November 1, commencing November 1, 2024 (each, an "Interest Payment Date") and shall be computed on the basis of a 360-day year of twelve 30-day months. The Series 2024 Bonds will mature on the dates, in such amounts and at such rates as set forth on the cover page of this Limited Offering Memorandum.

Except as otherwise provided in the Second Supplemental Indenture in connection with a book entry only system of registration of the Series 2024 Bonds (for which presentment is not required), the principal or Redemption Price of the Series 2024 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2024 Bonds. Except as otherwise provided in the Second Supplemental Indenture in connection with a book entry only system of registration of the Series 2024 Bonds, the payment of interest on the Series 2024 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2024 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2024 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2024 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2024 Bonds in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the United States, and bank account number to which interest payments are to be wired. Any

such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

The Series 2024 Bonds will initially be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), which will act initially as securities depository for the Series 2024 Bonds and, so long as the Series 2024 Bonds are held in book-entry only form, Cede & Co. will be considered the Registered Owner for all purposes hereof. See "--Book-Entry Only System" below for more information about DTC and its book-entry only system.

Redemption Provisions for Series 2024 Bonds

Optional Redemption. The Series 2024 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after May 1, 20__, at the Redemption Price of 100% of the principal amount of such Series 2024 Bonds or portions thereof to be redeemed, together with accrued interest to the Redemption Date.

Extraordinary Mandatory Redemption in Whole or in Part. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole, on any date, or in part, on any Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2024 Prepayment Principal deposited into the Prepayment Account of the Series 2024 Bond Redemption Fund following the payment in whole or in part of 2024 Special Assessments on any portion of the District Lands benefited by the 2024 Project in accordance with the provisions of the Second Supplemental Indenture, including excess moneys transferred from the Series 2024 Debt Service Reserve Account to the Prepayment Account of the Series 2024 Bond Redemption Fund resulting from 2024 Special Assessment prepayments pursuant to the Second Supplemental Indenture;

(ii) from excess moneys transferred from the Series 2024 Debt Service Reserve Account of the Debt Service Reserve Fund to the Prepayment Account of the Series 2024 Bond Redemption Fund in accordance with Section 4.01(f) of the Second Supplemental Indenture and applied by the District toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the District shall describe to the Trustee in writing;

(iii) from moneys on deposit in the Funds, Accounts and subaccounts regarding the Series Bonds (other than the Series 2024 Rebate Fund) when such moneys are sufficient to pay and redeem all Series 2024 Bonds Outstanding and accrued interest thereon to the redemption date in addition to all amounts owed to Persons under the Master Indenture in accordance with the Master Indenture which shall be transferred to the General Account of the Series 2024 Bond Redemption Fund, credited toward extinguishment of the 2024 Special Assessments and applied towards the redemption of the Series 2024 Bonds; and on or after November 1, 2025, by application of any moneys remaining in the Capitalized Interest Subaccount representing Capitalized Interest in

excess of the amount required to pay interest on the Series 2024 Bonds through November 1, 2025, all of which shall be transferred first, prior to the Completion Date of the 2024 Project, to the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund, and thereafter to the General Account of the Series 2024 Bond Redemption Fund pursuant to the Indenture, and applied by the District toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the District shall describe to the Trustee in writing;

(iv) on or after the Completion Date of the 2024 Project, by application of moneys remaining in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the District for the payment of any remaining part of the Cost of the 2024 Project, all of which shall be transferred to the General Account of the Series 2024 Bond Redemption Fund pursuant to the Indenture, and applied by the District toward the redemption of the Series 2024 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of 2024 Special Assessments which the District shall describe to the Trustee in writing.

(v) from excess moneys transferred from the Series 2024 Revenue Account of the Revenue Fund to the General Account of the Series 2024 Bond Redemption Fund in accordance with the Indenture;

(vi) following condemnation or the sale of any portion of the 2024 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the 2024 Project to the Trustee by or on behalf of the Issuer for deposit into the General Account of the Series 2024 Bond Redemption Fund in order to effectuate such redemption, which moneys shall be applied by the District to redeem Series 2024 Bonds in accordance with the manner it has credited such moneys toward extinguishment of 2024 Special Assessments which the District shall describe to the Trustee in writing; and

(vii) following the damage or destruction of all or substantially all of the 2024 Project to such extent that, in the reasonable opinion of the District, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the District to the Trustee for deposit to the General Account of the Series 2024 Bond Redemption Fund, which moneys shall be applied by the District to redeem Series 2024 Bonds in accordance with the manner it has credited such moneys toward extinguishment of 2024 Special Assessments which the District shall describe to the Trustee in writing; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the District shall cause to be delivered to the Trustee (x) notice setting forth the redemption date and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the 2024 Project would not be economical or would be impracticable.

Mandatory Sinking Fund Redemption. The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Sinking Fund Installment
	$
*	

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in party by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:.

May 1 of the Year	Sinking Fund Installment
	$
*	

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in party by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:.

May 1 of the Year	Sinking Fund Installment
	$
*	

* Maturity

The Series 2024 Bonds maturing May 1, 20__, are subject to mandatory redemption in party by the District by lot prior to their scheduled maturity from moneys in the Series 2024 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of the principal amount thereof, without premium, together with

accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:.

May 1 of the Year	Sinking Fund Installment
	$
*	

* Maturity

Except as otherwise provided in the Indenture, if less than all of the Series 2024 Bonds subject to redemption shall be called for redemption, the particular such Series 2024 Bonds or portions of such Series 2024 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

As more particularly set forth in the Indenture, any Series 2024 Bonds that are purchased by the District with amounts held to pay an Sinking Fund Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Sinking Fund Installment of Series 2024 Bonds. Sinking Fund Installments are also subject to recalculation, as provided in the Second Supplemental Indenture, as the result of the redemption of Series 2024 Bonds so as to reamortize the remaining Outstanding principal balance of the Series 2024 Bonds as set forth in the Second Supplemental Indenture.

Notice of Redemption and of Purchase

When required to redeem or purchase Series 2024 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2024 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses and also to any Credit Facility Issuer, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2024 Bonds for which notice was duly mailed in accordance with the Indenture. Such notice shall be given in the name of the District, shall be dated, shall set forth the Series 2024 Bonds Outstanding which shall be called for redemption or purchase and shall include, without limitation, the following additional information:

(a) the redemption or purchase date;

(b) the redemption or purchase price;

(c) CUSIP numbers, to the extent applicable, and any other distinctive numbers and letters;

(d) if less than all Outstanding Bonds of a Series to be redeemed or purchased, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2024 Bonds to be redeemed or purchased;

(e) that on the redemption or purchase date the redemption or purchase price will become due and payable upon surrender of each such Series 2024 Bond or portion thereof called for redemption or purchase, and that interest thereon shall cease to accrue from and after said date; and

(f) the place where such Series 2024 Bonds are to be surrendered for payment of the redemption or purchase price, which place of payment shall be a corporate trust office of the Trustee.

If at the time of mailing of notice of an optional redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2024 Bonds called for redemption or purchase, such notice shall state that it is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited.

If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the redemption price and accrued interest on the Series 2024 Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of such Bonds for which such funds are sufficient, selecting the Series 2024 Bonds to be redeemed by lot from among all such Series 2024 Bonds called for redemption on such date, and among different maturities of Series 2024 Bonds in the same manner as the initial selection of Series 2024 Bonds to be redeemed, and from and after such redemption date, interest on the Series 2024 Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Series 2024 Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Series 2024 Bonds not been called for redemption.

The notices required to be given by the Indenture shall state that no representation is made as to correctness or accuracy of the CUSIP numbers listed in such notice or printed on the Series 2024 Bonds.

Book-Entry Only System

The information in this caption concerning The Depository Trust Company, New York, New York, and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but neither the District nor the Underwriter makes any representation or warranty or takes any responsibility for the accuracy or completeness of such information.

DTC will act as securities depository for the Series 2024 Bonds. The Series 2024 Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Series 2024 Bonds will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (the "Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in

deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (the "Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Series 2024 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Series 2024 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2024 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2024 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2024 Bonds, except in the event that use of the book-entry system for the Series 2024 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2024 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2024 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2024 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2024 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping an account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements made among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2024 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2024 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2024 Bond documents. For example, Beneficial Owners of Series 2024 Bonds may wish to ascertain that the nominee holding the Series 2024 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2024 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2024 Bonds, as the case may be, to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2024 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2024 Bonds are credited on the Record Date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions and dividend payments on the Series 2024 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Registrar on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Registrar, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent for the Series 2024 Bonds. Disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of the Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Series 2024 Bonds at any time by giving reasonable notice to the District. Under such circumstances, in the event that a successor securities depository is not obtained, Series 2024 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2024 Bond certificates will be printed and delivered to DTC.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE SERIES 2024 BONDS, AS NOMINEE OF DTC, REFERENCE HEREIN TO THE OWNER OF THE SERIES 2024 BONDS OR REGISTERED OWNERS OF THE SERIES 2024 BONDS SHALL MEAN DTC AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE SERIES 2024 BONDS.

NEITHER THE DISTRICT NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE SERIES 2024 BONDS. THE DISTRICT CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE SERIES 2024 BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM.

SECURITY FOR AND SOURCE OF PAYMENT OF SERIES 2024 BONDS

General

The Series 2024 Bonds are payable from and secured by the revenues derived by the District from the Pledged Revenues and amounts in the Funds and Accounts (which excludes amounts in the Series 2024 Rebate Fund) established by the Indenture.

"Pledged Revenues" shall mean with respect to the Series 2024 Bonds (a) all revenues received by the District from 2024 Special Assessments levied and collected on the District Lands benefited by the 2024 Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such 2024 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund, or investment earnings thereon and (B) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso).

The 2024 Special Assessments represent an allocation of the costs of the 2024 Project, including bond financing costs, to the District Lands in accordance with the Assessment Reports attached hereto as composite APPENDIX B.

"Special Assessments" is defined in the Master Indenture to mean (a) the net proceeds derived from the levy and collection of "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act (except for any such special assessments levied and collected for maintenance purposes), against the lands located within the District that are subject to assessment as a result of a particular Project or any portion thereof, and (b) the net proceeds derived from the levy and collection of "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "maintenance special assessments" levied and collected by the Issuer under Section 190.021(3) of the Act.

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY, AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY

THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, LAKE COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

THE SERIES 2024 BONDS AND THE 2024 SPECIAL ASSESSMENTS DO NOT CONSTITUTE AN INDEBTEDNESS OF ANY LANDOWNER WITHIN THE DISTRICT AND THE PAYMENT THEREOF IS NOT GUARANTEED BY ANY LANDOWNER.

Funds and Accounts

The Indenture establishes with the Trustee the following Funds and Accounts:

(1) within the Acquisition and Construction Fund, a Series 2024 Acquisition and Construction Account and a Series 2024 Costs of Issuance Account;

(2) within the Revenue Fund, a Series 2024 Revenue Account;

(3) within the Debt Service Fund, a Series 2024 Interest Account (and within such Account the Interest Subaccount and the Capitalized Interest Subaccount) and a Series 2024 Sinking Fund Account;

(4) within the Debt Service Reserve Fund, a Series 2024 Debt Service Reserve Account;

(5) within the Series 2024 Bond Redemption Fund, a General Account and a Prepayment Account; and

(6) a Series 2024 Rebate Fund.

Series 2024 Acquisition and Construction Account

Net proceeds of the Series 2024 Bonds shall initially be deposited into the Series 2024 Acquisition and Construction Account in the amount set forth in the Second Supplemental Indenture, together with any moneys subsequently transferred or deposited thereto, including moneys transferred from the Series 2024 Debt Service Reserve Account after satisfaction of the Reserve Release Conditions as provided in Section 4.01(f) of the Second Supplemental Indenture, and such moneys shall be applied as set forth in the Indenture, and by the District as set forth in the Engineer's Report. Funds on deposit in the Series 2024 Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of the 2024 Project, subject to Sections 3.01(b)(iii) and 4.01(f) of the Second Supplemental Indenture. The Trustee shall not be responsible for determining the amounts in the Series 2024 Acquisition and Construction Account allocable to the 2024 Project or any transfers made to such Account in accordance with direction from the District Manager as provided for in the Second Supplemental Indenture.

Following the Completion Date of the 2024 Project, all moneys remaining in the Series 2024 Acquisition and Construction Account that have not been requisitioned within thirty (30) days after satisfaction of the Reserve Release Conditions, shall be transferred to the General Account, as directed in writing by the District Manager on behalf of the Issuer to the Trustee, to be applied as provided in Section 3.01(b)(iii) of the Second Supplemental Indenture.

Series 2024 Debt Service Reserve Account and Debt Service Reserve Requirement

"Debt Service Reserve Requirement" is defined in the Second Supplemental Indenture to mean, on the date of issuance and until such time as the Reserve Release Conditions have been met, an amount equal to fifty percent (50%) of the maximum annual debt service requirements for all Outstanding Series 2024 Bonds as of the time of any such calculation, which on the date of issuance of the Series 2024 Bonds is equal to $_____. At such time as the Reserve Release Conditions have been met and thereafter, the Debt Service Reserve Requirement shall mean an amount equal to ten percent (10%) of the maximum annual debt service requirements for all Outstanding Series 2024 Bonds as of the time of any such calculation.

"Reserve Release Conditions" is defined in the Second Supplemental Indenture to mean, collectively, that (i) all of the Outstanding principal portion of the 2024 Special Assessments has been assigned to homes that have received a certificate of occupancy, (ii) all 2024 Special Assessments are being collected pursuant to the Uniform Method, and (iii) there are no Events of Default occurring or continuing under the Indenture with respect to the Series 2024 Bonds. Upon satisfaction of the Reserve Release Conditions, the District shall cause to be delivered to the Trustee a certification, on which the Trustee may conclusively rely, that the Reserve Release Conditions have been met and further directing the Trustee to transfer any resulting excess funds then on deposit in the Series 2024 Debt Service Reserve Account to the Series 2024 Acquisition and Construction Account.

The Series 2024 Debt Service Reserve Account shall be initially funded and maintained at all times in an amount equal to the Debt Service Reserve Requirement. Except as otherwise provided in the Indenture, amounts on deposit in the Series 2024 Debt Service Reserve Account shall be used only for the purpose of making payments into the Series 2024 Interest Account and the Series 2024 Sinking Fund Account to pay debt service on the Series 2024 Bonds, when due, without distinction as to Series 2024 Bonds and without privilege or priority of one Series 2024 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose. Such Account shall consist only of cash and 2024 Investment Obligations.

Upon satisfaction of the Reserve Release Conditions any excess in the Series 2024 Debt Service Reserve Account shall be transferred as described in the next sentence. A Responsible Officer of the District shall provide written notice to the Trustee at such time the Reserve Release Conditions have been met that such release conditions have been satisfied, upon which notice the Trustee may conclusively rely, and thereupon the District or the District Manager on behalf of the District, shall recalculate the Debt Service Reserve Requirement, and instruct the Trustee to transfer any excess in the Series 2024 Debt Service Reserve Account as a result of the satisfaction of such release conditions, prior to the Completion Date of the 2024 Project, to the Series 2024 Acquisition and Construction Account and, following the Completion Date of the 2024 Project, to the Prepayment Account and applied to the extraordinary mandatory redemption of Series 2024 Bonds.

On the forty-fifth (45th) day preceding each Quarterly Redemption Date being a March 15, June 15, September 15 or December 15 (or, if such forth-fifth (45th) day is not a Business Day, on the first Business Day preceding such forty-fifth (45th) day), the Trustee is authorized and directed by the Second Supplemental Indenture to recalculate the Debt Service Reserve Requirement and to transfer any excess resulting from a prepayment and not from investment earnings or from satisfying the Reserve Release Conditions, on deposit in the Series 2024 Debt Service Reserve Account into the Prepayment Account of the Series 2024 Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2024 Bonds.

On the earliest date on which there is on deposit in the Series 2024 Debt Service Reserve Account, sufficient monies, after taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2024 Bonds, together with accrued interest on such Series 2024 Bonds to the earliest date of redemption permitted by the Series 2024 Bonds and the Indenture, then the Trustee shall transfer the amount on deposit in the Series 2024 Debt Service Reserve Account into the Prepayment Account (subject to rounding to the nearest Authorized Denomination) in the Series 2024 Bond Redemption Fund to pay and redeem all of the Outstanding Series 2024 Bonds on the earliest date permitted for redemption by the Series 2024 Bonds and the Indenture.

Amounts on deposit in the Series 2024 Debt Service Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of delinquent 2024 Special Assessments.

Earnings on investments in the Series 2024 Debt Service Reserve Account shall be disposed of as follows:

(i) if there was no deficiency in the Series 2024 Debt Service Reserve Account as of the most recent date on which amounts on deposit in the Series 2024 Debt Service Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2024 Debt Service Reserve Account since such date which have created a deficiency, then earnings on the Series 2024 Debt Service Reserve Account shall be deposited into the Capitalized Interest Subaccount through November 1, 2025, and thereafter, earnings in the Series 2024 Debt Service Reserve Account shall be deposited into the Series 2024 Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2024 Debt Service Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2024 Debt Service Reserve Account and have created such a deficiency, then earnings on investments in the Series 2024 Debt Service Reserve Account shall be deposited into the Series 2024 Debt Service Reserve Account until the amount on deposit therein is equal to the Debt Service Reserve Requirement, and then earnings on the Series 2024 Debt Service Reserve Account shall be deposited into the Capitalized Interest Subaccount through November 1, 2025, and thereafter, earnings in the Series 2024 Debt Service Reserve Account shall be deposited into the Series 2024 Revenue Account and used for the purpose of such Account.

Deposit and Application of Pledged Revenues

2024 Special Assessments (except for Prepayments of 2024 Special Assessments which shall be deposited in the Prepayment Account of the Series 2024 Bond Redemption Fund) shall be deposited by the Trustee into the Series 2024 Revenue Account which shall be applied as set forth in the Indenture.

(a) On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Prepayment Account of the Series 2024 Bond Redemption Fund and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2024 Revenue Account for deposit into the Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next highest Authorized Denomination (provided that there are sufficient funds remaining therein to pay debt service coming due on the Series 2024 Bonds on the next succeeding Interest Payment Date), and shall, upon direction from the District or

District Manager on behalf of the District, thereupon give notice and cause the extraordinary mandatory redemption of the Series 2024 Bonds on the next succeeding Quarterly Redemption Date in the nearest maximum aggregate principal amount for which moneys are then on deposit in the Prepayment Account in accordance with the provisions for extraordinary redemption in the Series 2024 Bonds and the Indenture. The Trustee is further authorized and directed to withdraw from the Series 2024 Interest Account, the amount of interest accrued and due on the Series 2024 Bonds subject to redemption on any Quarterly Redemption Date.

(b) Following the foregoing transfers, on such May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer amounts on deposit in the Series 2024 Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, upon receipt but no later than the Business Day preceding the first May 1 or November 1, for which there remains an insufficient amount from Series 2024 Bond proceeds (or investment earnings thereon) on deposit in the Capitalized Interest Subaccount of the Series 2024 Interest Account of the Debt Service Fund to be applied to the payment of interest on the Series 2024 Bonds due on the next succeeding May 1 or November 1, and no later than the Business Day next preceding each May 1 or November 1 thereafter to the Interest Subaccount of the Series 2024 Interest Account of the Debt Service Fund, an amount from the Series 2024 Revenue Account equal to the interest on the Series 2024 Bonds becoming due on the next succeeding May 1 or November 1, less any amounts on deposit in the Capitalized Interest Subaccount of the Series 2024 Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Series 2024 Sinking Fund Account of the Debt Service Fund, an amount from the Series 2024 Revenue Account equal to the principal amount of Series 2024 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2024 Sinking Fund Account not previously credited;

THIRD, to the Series 2024 Debt Service Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Debt Service Reserve Requirement with respect to the Series 2024 Bonds; and

FOURTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2024 Costs of Issuance Account upon the written request of an Responsible Officer of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2024 Bonds and next, on each November 2 (or if such November 2 is not a Business Day on the next Business Day thereafter), the balance on deposit in the Series 2024 Revenue Account on such November 2 shall, prior to the Completion Date of the 2024 Project, be transferred to the Series 2024 Acquisition and Construction Account and used for the purpose of such account and, after the Completion Date of the 2024 Project, be paid over to the District at the written direction of a Responsible Officer of the District and used for any lawful purpose of the District; provided however, that on the date of any proposed transfer the amount on deposit in the Series 2024 Debt Service Reserve Account shall be equal to the Debt Service Reserve Requirement, and provided further that the Trustee is authorized to pay any fees and expenses then due, and shall not have actual knowledge of an Event of Default

under the Master Indenture or hereunder relating to any of the Series 2024 Bonds, including the payment of Trustee's fees and expenses then due.

[The Trustee shall within ten (10) Business Days after the last Interest Payment Date in any calendar year, at the written direction of the District, withdraw any moneys held for the credit of the Series 2024 Revenue Account which are not otherwise required to be deposited pursuant to Section 4.02 of the Second Supplemental Indenture and deposit such moneys as directed, prior to the Completion Date of the 2024 Project, to the credit of the Series 2024 Acquisition and Construction Account, and thereafter, to the credit of the General Account as determined by the District in accordance with the provisions of the Second Supplemental Indenture. 2024 Special Assessment prepayments shall be deposited directly into the Prepayment Account of the Series 2024 Bond Redemption Fund as provided in the Indenture.]

True-Up Agreement

In connection with the issuance of the Series 2024 Bonds, the District and the Current Developer will enter into the Agreement Between Developer and Bella Collina Community Development District Regarding the True Up and Payment for Special Assessment Bonds, Series 2024 (Series 2024 Bonds) (the "True-Up Agreement"). The following is a summary description of the True-Up Agreement but is qualified in its entirety by reference to the True-Up Agreement. Pursuant to the True-Up Agreement, the Developer agrees that at the time of recording of any and all plats containing any portion of the Series 2024 Assessment Area, such plat shall be presented to the District for review, approval and allocation of the 2024 Special Assessments to the units being platted and the remaining property in accordance with the Assessment Reports. At the time that any plat is presented to the District, the District will determine if the par amount of outstanding Series 2024 Bonds will be assigned to the total number of units to be developed, taking into account the submitted plat. If not, the District will determine the remaining par amount of outstanding Series 2024 Bonds unassigned to units and the total number of developable acres owned by the Developer remaining to be platted and will determine if the maximum par debt per acre, as provided in the Assessment Reports, is exceeded. If the maximum par debt per acre is exceeded, a debt reduction payment in the amount equal to the par debt that is not capable of being assigned to the total number of developable acres, plus any applicable interest charges and collection fees shall become due and payable prior to the District's approval of the plat, in addition to the regular assessment installment payable for lands owned by the Developer for that tax year. The Developer's obligations under the True-Up Agreement are unsecured.

Limitation on Additional Debt

The District covenants in the Second Supplemental Indenture not to issue any other Bonds or other debt obligations secured by the 2024 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds nor Bonds issued for the purpose of completing the 2024 Project as described in more detail in the Engineer's Report. Subject to the immediately prior sentence, the District further covenants and agrees that, so long as the Series 2024 Bonds are Outstanding, it will not impose Special Assessments for capital projects on any lands subject to the 2024 Special Assessments without the written consent of the Majority Owners, evidence of which shall be provided by the District to the Trustee in a written certificate upon which the Trustee may conclusively rely; provided, however, that the District may impose Assessments for capital projects on lands subject to the 2024 Special Assessments without the written consent of the Majority Owners if the 2024 Special Assessments have been Substantially Absorbed, in which case the District shall present the Trustee with a certification that the 2024 Special Assessments

are Substantially Absorbed and the Trustee may rely conclusively on such certification and shall have no duty to verify if the 2024 Special Assessments are Substantially Absorbed.

"Substantially Absorbed" is defined in the Second Supplemental Indenture to mean the date on which a principal amount of the 2024 Special Assessments equaling at least ninety percent (90%) of the then-Outstanding principal amount of the Series 2024 Bonds are levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon. The District shall present the Trustee with a certification that the 2024 Special Assessments are Substantially Absorbed, and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the 2024 Special Assessments are Substantially Absorbed.

Events of Default with Respect to the Series 2024 Bonds

Events of Default Defined. Each of the following shall be an "Event of Default" under the Indenture with respect to the Series 2024 Bonds:

(a) if payment of any installment of interest on any Series 2024 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2024 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, is rendered incapable of fulfilling its obligations under the Indenture or under the Act; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the Issuer and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2024 Bond issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Holders of not less than a majority in aggregate principal amount of the Outstanding Series Bonds; provided, however, that if such performance requires work to be done, actions to be taken or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if and so long as the Issuer shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Legislation, as determined by the Majority Holder of such Series 2024 Bonds; or

(g) if at any time the amount in the Series 2024 Debt Service Reserve Account or any subaccount therein is less than the Debt Service Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to pay current debt service on the Series 2024 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(h) [if, at any time after eighteen (18) months following issuance of the Series 2024 Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the Issuer on the District Lands upon which the 2024 Special Assessments are levied to secure the Series 2024 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.]

No Series 2024 Bonds issued under the Indenture shall be subject to acceleration. Upon occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2024 Bonds pursuant to the Second Supplemental Indenture shall occur unless all of the Series 2024 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Series 2024 Bonds agree to such redemption; provided however nothing in Section 7.02 of the Second Supplemental Indenture shall prevent a pro rata default distribution pursuant to Section 10.11 of the Master Indenture..

Provisions Relating to Bankruptcy or Insolvency of Landowner

For purposes of Section 8.08 of the Second Supplemental Indenture, (a) the Series 2024 Bonds secured by and payable from 2024 Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to as the "Affected Bonds" and (b) the 2024 Special Assessments levied against any Insolvent Taxpayer's property and pledged under one or more Supplemental Indentures as security for the Affected Bonds are collectively referred to as the "Affected Special Assessments."

The provisions of Section 8.08 of the Second Supplemental Indenture shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District agrees that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The District acknowledges and agrees that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in

the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District agrees in the Second Supplemental Indenture that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) the District agrees in the Second Supplemental Indenture that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the Issuer, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the Issuer in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Collection of 2024 Special Assessments; Re-Assessment

When permitted by law, the 2024 Special Assessments will be collected pursuant to the uniform method for the levy, collection and enforcement of Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, unless otherwise directed by the Trustee acting at the direction of the Majority Holders upon the occurrence and continuance of an Event of Default.

If any 2024 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such 2024 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such 2024 Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new 2024 Special Assessment to be made for the whole or any part of said improvement or against any property benefited by said improvement, or (ii) in its sole discretion, make up the amount of such 2024 Special Assessment from legally available moneys, which moneys shall be deposited into the Series 2024 Revenue Account. In case such second 2024 Special Assessment shall be annulled, the District shall obtain and make other 2024 Special Assessments until a valid 2024 Special Assessment shall be made.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2024 Bonds is the 2024 Special Assessments imposed on the Series 2024 Assessment Area pursuant to the Assessment Resolutions. See, "APPENDIX B – ASSESSMENT REPORTS." To the extent that landowners fail to pay such 2024 Special Assessments, delay payments, or are unable to pay the same, the prompt and successful pursuance of collection procedures available to the District will be essential to continued payment of principal of and interest on the Series 2024 Bonds. The Act provides for various methods of enforcing the collection of Delinquent Assessments by reference to other provisions of the Florida Statutes. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes, but is qualified in its entirety by reference to such statutes.

THERE CAN BE NO ASSURANCE THAT ANY SALE OF LAND SUBJECT TO DELINQUENT ASSESSMENTS WILL PRODUCE PROCEEDS SUFFICIENT TO PAY THE FULL AMOUNT OF SUCH DELINQUENT ASSESSMENTS PLUS OTHER DELINQUENT TAXES AND ASSESSMENTS APPLICABLE THERETO.

Chapter 170, Florida Statutes provides that the 2024 Special Assessments constitute a lien on the real property in the District co-equal with all State, County, district and municipal taxes, superior in dignity to all other liens, titles and claims on such real property, until paid, and that the 2024 Special Assessments may be collected as and when needed in an amount sufficient to pay the principal of and interest on the Series 2024 Bonds when due. ALTHOUGH THE LIEN AND THE PROCEEDS OF THE 2024 SPECIAL ASSESSMENTS WILL SECURE THE SERIES 2024 BONDS, AND SAID LIEN AND PROCEEDS OF THE 2024 SPECIAL ASSESSMENTS ARE PLEDGED TO THE SERIES 2024 BONDS, THE LIEN OF THE 2024 SPECIAL ASSESSMENTS MAY BE ON THE SAME PROPERTY AS, AND THEREFOR OVERLAP AND BE CO-EQUAL WITH, THE LIENS IN FAVOR OF OTHER ASSESSMENTS AND/OR TAXES WHICH HAVE BEEN OR MAY BE IMPOSED BY THE DISTRICT, THE COUNTY OR OTHER UNITS OF LOCAL GOVERNMENT HAVING ASSESSMENT AND/OR TAXING POWERS WITHIN THE DISTRICT.

Collection and Enforcement of Assessments

The District has covenanted in the Second Supplemental Indenture to, when permitted by law, employ the uniform method of collection provided by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes (the "Uniform Method"), to collect the 2024 Special Assessments unless otherwise directed by the Trustee acting at the direction of the Majority Holders upon the occurrence and continuance of an Event of Default.

<u>The following is a description of certain statutory provisions for assessment payment, collection and enforcement procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such Florida Statutes.</u>

When using the Uniform Method, the District must certify to the Tax Collector a non-ad valorem assessment roll by September 15 of each year. The Tax Collector will include on the tax notice issued pursuant to Section 197.3632, Florida Statutes, the dollar amount of the 2024 Special Assessments so certified. The District further intends to enter into a written agreement with the Lake County Property Appraiser (the "Property Appraiser") and Tax Collector in accordance with Section 197.3632(2), Florida

Statutes, in order to permit the 2024 Special Assessments to be billed and collected by the Tax Collector pursuant to Section 197.3632, Florida Statutes. The term of such agreement is typically for one (1) year, automatically renewable for successive annual periods, but is subject to change. The 2024 Special Assessments may be subject to all the collection and enforcement provisions of Chapter 197, Florida Statutes. In the event the Uniform Method of collecting the 2024 Special Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the 2024 Special Assessments may be collected as is otherwise permitted by law.

The Uniform Method permits up to a four percent (4%) discount for early payment of 2024 Special Assessments. The Tax Collector and Property Appraiser each charge for billing and collecting the 2024 Special Assessments, estimated to be one percent (1.0%) for the Tax Collector and one percent (1.0%) for the Property Appraiser.

The determination, order, levy and collection of the 2024 Special Assessments must be done in compliance with procedural requirements and guidelines provided by law. Failure by the District, the Tax Collector or the Property Appraiser to comply with such requirements could result in delays in the collection of, or the complete inability to collect, annual installments of 2024 Special Assessments during any year pursuant to the Uniform Method. Such delays in the collection of, or complete inability to collect, annual installments of 2024 Special Assessments pursuant to the Uniform Method or any other method could have a material adverse effect on the ability of the District to make full or punctual payment of debt service on the Series 2024 Bonds. To the extent that landowners fail to pay the 2024 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2024 Bonds. (See "BONDOWNERS' RISKS" herein.)

Special assessments such as the 2024 Special Assessments are a lien on the land against which they are assessed at the time the special assessment was levied until paid or barred by operation of law. Pursuant to the Act, the lien of the 2024 Special Assessments is of equal dignity with the liens for state and county taxes upon land, and thus is a first lien, superior to all other liens, including mortgages (except for state and county taxes and other taxes which are of equal dignity). The Tax Collector is to bill such taxes together with all other county taxes and the District's special assessments, and landowners in the District are required to pay all such taxes and special assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the 2024 Special Assessments. Upon receipt by the Tax Collector of the 2024 Special Assessments, moneys therefrom will be deposited as provided in the Indenture.

All municipal, county, school and special district taxes, special assessments and ad valorem taxes levied to pay principal of and interest on bonds, including the 2024 Special Assessments levied by the District to pay principal and interest on the Series 2024 Bonds, are payable at one (1) time, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. A taxpayer cannot designate specific line items on his or her tax bill as deemed paid in full. In such cases, the Tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, any failure to pay any one line item, whether it be the 2024 Special Assessments or not, would cause the 2024 Special Assessments collected by this method to not be collected, which would have a significant adverse effect on the ability of the District to make full or punctual payment of debt service on the Series 2024 Bonds.

Florida law provides that, subject to certain conditions, special assessments such as the 2024 Special Assessments may be collected in the same manner as City and County ad valorem taxes. City and County ad valorem taxes for each year and non-ad valorem assessments billed by the Tax Collector are payable during the period commencing November 1 of such year and ending March 30 of the following year. If the amounts on the tax notice (including the annual installments of 2024 Special Assessments) are paid during the November following the billing or during the succeeding three (3) months, the taxpayer is granted a discount equal to four percent (4%) in November and decreasing one percent (1%) per month to one percent (1%) in February. All unpaid taxes become delinquent on April 1 of the year following the November in which they are billed. Commencing on April 1, delinquent real property taxes are subject to interest at the rate of eighteen percent (18%) per year, calculated monthly (one and one-half percent (1.5%) per month) from the date of delinquency until a tax certificate is sold, except that a minimum charge for delinquent taxes prior to the sale of a tax certificate is three percent (3%). A tax certificate does not bear interest during the 60-day period of time following the date of delinquency, except for the three percent (3%) mandatory charge. When issued, tax certificates will bear interest at the lowest interest rate bid (not to exceed 18% per annum). Delinquent taxes may be paid at any time before a tax certificate is sold by payment of all taxes, tax collector's costs, advertising charges and interest as provided in Section 197.402, Florida Statutes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Pursuant to Section 197.374, Florida Statutes, taxpayers may elect to pay estimated taxes, including the 2024 Special Assessments, in quarterly payments on June 30, September 30, December 31 of the year levied and March 31 of the year following.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes, may defer payment of a portion of the 2024 Special Assessments and interest accumulated on a tax certificate. The amount of ad valorem taxes and non-ad valorem assessments which may be deferred is limited to an amount which exceeds five percent (5%) of the applicant's household income for the prior calendar year so long as the applicant is younger than sixty-five (65) years old and three percent (3%) if the applicant is sixty-five (65) years old or older; provided that applicants with a household income for the previous calendar year of less than $10,000, or less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes, and the applicant is sixty-five (65) years old or older, may defer the taxes and assessments in their entirety.

Collection of delinquent taxes is, in essence, based upon the sale by the Tax Collector of "tax certificates" on the assessed parcel and the remittance to the District of the proceeds of such sale. In the event of a delinquency in the payment of taxes, the landowner may, prior to the sale of tax certificates, pay delinquent taxes plus an interest charge of up to eighteen percent (18%) per annum on the amount of delinquent taxes. If the landowner does not act, the Tax Collector is required to sell a tax certificate to the person who pays the taxes owing and interest and penalties thereon and certain costs, and who accepts the lowest interest rate (not to exceed eighteen percent (18%) per annum) to be borne by the certificate. If there are no bidders, the County is to hold, but not pay for, tax certificates with respect to the property, bearing interest at the maximum legal rate of interest. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than eighteen percent (18%) per annum and a fee. The demand for such certificates is dependent upon various factors which include the interest (and the rate thereof) which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates (which may be subject to sale after two (2) years at the demand of the certificate holder). The underlying market value of the property in the District should determine the demand for such property and the expectation of successful collection of delinquent annual installments of 2024 Special Assessments thereon which are the source of payment of the Series 2024 Bonds.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled by anyone prior to the time a tax deed is issued or the property is placed on the list of lands available for sale. The person effecting such redemption must pay the face amount of the certificate and interest at the rate borne by the certificate plus costs and other charges. When a tax certificate is redeemed and the interest earned on the tax certificate is less than five percent (5%) of the face amount of the certificate, a mandatory minimum interest of an absolute five percent (5%) is levied upon the face value of the tax certificate. The person redeeming the tax certificate must pay the interest rate due on the certificate or the five percent (5%) mandatory minimum interest, whichever is greater. The mandatory minimum interest provision applies to all County-held tax certificates and all individual tax certificates except those with an interest rate bid of zero percent (0%). The proceeds of such a redemption are paid to the Tax Collector, who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described below.

The private holder of a tax certificate that has not been redeemed has seven (7) years from the date of issuance of the tax certificate in which to act against the property. After an initial period of two (2) years from April 1 of the year of issuance of the tax certificate has passed, during which time action against the land is held in abeyance to allow for sales and redemptions of tax sales certificates, such holders may apply for a tax deed. The applicant is required to pay the Tax Collector all amounts required to redeem all other outstanding tax certificates covering the land, any omitted taxes or delinquent taxes, current taxes, if due, and interest. Thereafter, the property is advertised for public sale.

In any such public sale by the Clerk of the Court of the County (the "Clerk"), the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, and charges for cost of sale, redemption of other tax sales certificates on the land, and the amounts paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid must include, in addition to the amount of money required for the opening bid on non-homestead property, an amount equal to one-half of the assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bidders, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax sale certificate (and all other amounts paid by such person in applying for a tax deed) are forwarded to the holder thereof or credited to such holder if he or she is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the property and then to the former title holder of the property (less service charges), lien holders of record, mortgagees of record, vendees of recorded contracts for deeds, other lien holders and persons to whom the land was assessed on the tax roll for the year in which the land was last assessed, all as their interests may appear.

If the County holds a tax certificate valued at $5,000 or more, and has not succeeded in selling it, the County may apply for a tax deed after the County's ownership of such certificate for two (2) years. The County pays costs and fees to the Tax Collector but not any amount to redeem other outstanding certificates covering the land. The public bidding on non-homestead property must start at a minimum bid equal to the value of all outstanding certificates, plus omitted years' taxes, delinquent taxes, interest and all costs and fees paid by the County. The minimum bid on homestead property must also include an amount equal to one-half of the latest assessed value of the homestead. If there are no bidders, the County may purchase the land for the opening minimum bid. After ninety (90) days, any person or governmental unit may purchase the land without further notice or advertising by paying the opening minimum bid to the County.

Taxes and any non-ad valorem special assessments accruing after the date of public sale do not require repetition of this process, but are added to the required minimum bid. Three (3) years after the date of public sale, unsold lands escheat to the County and all tax certificates and liens against the property will be canceled and the Clerk will execute a tax deed vesting title in the County.

Neither the District nor the Underwriter can give any assurance to the owners of the Series 2024 Bonds (1) that the past experience of the County, the Tax Collector and/or the Property Appraiser, with regard to tax and special assessment delinquencies is applicable in any way to the 2024 Special Assessments, (2) that future landowners and taxpayers in the District will pay such 2024 Special Assessments, (3) that a market will exist in the future for the aforementioned tax certificates in the event of sale of such certificates for taxable units within the District, or (4) that eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Indenture to discharge the lien of 2024 Special Assessments and all other liens that are coequal therewith.

Collection Through Lien Foreclosure

If directed to do so by the Majority Holders upon the occurrence and during the continuance of an Event of Default or if the Uniform Method is unavailable to the District, the District could directly collect the 2024 Special Assessments. The following discussion regarding foreclosure is not applicable to the 2024 Special Assessments collected pursuant to the Uniform Method.

Section 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment or the interest thereon, when due, the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes, relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning it is brought against the land and not against the owner. There is a one-year tolling provision required before the District may commence a foreclosure action under Chapter 173, Florida Statutes.

THERE CAN BE NO ASSURANCE THAT ANY SALE OF LAND, PARTICULARLY A SALE OF UNPLATTED LANDS, SUBJECT TO DELINQUENT ASSESSMENTS WILL PRODUCE PROCEEDS SUFFICIENT TO PAY THE FULL AMOUNT OF SUCH DELINQUENT ASSESSMENTS PLUS OTHER DELINQUENT TAXES AND ASSESSMENTS APPLICABLE THERETO. ANY SUCH DEFICIENCY COULD RESULT IN THE INABILITY OF THE DISTRICT TO REPAY, IN FULL, THE PRINCIPAL OF AND INTEREST ON THE SERIES 2024 BONDS.

Enforcement of the obligation to pay 2024 Special Assessments and the ability to foreclose the lien created by the failure to pay 2024 Special Assessments, or the ability of the Tax Collector to sell tax certificates and ultimately tax deeds, may not be readily available or may be limited as such enforcement is dependent upon judicial actions which are often subject to discretion and delay.

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ESTIMATED SOURCES AND USES OF BOND PROCEEDS

Sources:	
Par Amount of Series 2024 Bonds	$
[Less/Plus] [Net] Original Issue [Discount/Premium]	
Total Sources	**$**
Uses:	
Deposit to Series 2024 Acquisition and Construction Account	$
Deposit to Series 2024 Debt Service Reserve Account	
Deposit to Series 2024 Costs of Issuance Account	
Deposit to Capitalized Interest Subaccount*	
Underwriter's Discount	
Total Uses	**$**

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* To be used to pay interest coming due on the Series 2024 Bonds through and on November 1, 2025.

DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2024 Bonds:

Period Ending November 1	Principal	Interest	Total Debt Service
TOTAL	$	$	$

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds secured by special assessments issued by a public authority or governmental body in the State. Certain of such risks are associated with the Series 2024 Bonds offered hereby and are set forth below. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2024 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum, including all appendices hereto, in its entirety to identify investment considerations relating to the Series 2024 Bonds. Prospective investors in the Series 2024 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2024 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment.

Limited Pledge

The principal security for the payment of the principal of and interest on the Series 2024 Bonds is the timely collection of the 2024 Special Assessments. Recourse for the failure of any landowner to pay the 2024 Special Assessments, or otherwise fail to comply with its obligations, is limited to the collection proceedings against the land, which proceedings differ depending on whether the 2024 Special Assessments are being collected pursuant to the Uniform Method or directly by the District. The 2024 Special Assessments do not constitute a personal indebtedness of the landowners but are secured only by a lien on the land subject to the 2024 Special Assessments. The District has not granted a mortgage or security interest on any land subject to the 2024 Special Assessments. Furthermore, the District has not pledged the revenues, if any, from the operation of any portion of the 2024 Project as security for, or a source of payment of, the Series 2024 Bonds. No landowner is a guarantor of payment of any 2024 Special Assessments and the recourse for any landowner's failure to pay the 2024 Special Assessments on any land owned by such landowner is limited to the collection proceedings against such land. Several mortgage lenders have in the past, raised legal challenges to the primacy of liens similar to those of the 2024 Special Assessments in relation to the liens of mortgages burdening the same real property. There can be no assurance that mortgage lenders will not challenge the priority of the lien status of the 2024 Special Assessments in the event that actions are taken to foreclose on any property in the District.

Bankruptcy and Related Risks

The various legal opinions to be delivered concurrently with the delivery of the Series 2024 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency, or other similar laws affecting the rights of creditors enacted before or after such delivery. Under existing constitutional and statutory law and judicial decisions, in the event of the institution of bankruptcy or similar proceedings with respect to any landowner, the remedies specified by federal, State, and local law and in the Indenture and the Series 2024 Bonds, including, without limitation, enforcement of the obligation to pay the 2024 Special Assessments, may not be readily available or may be limited. Bankruptcy can also affect the ability of (1) any landowner being able to pay the 2024 Special Assessments, (2) the Tax Collector being able to sell tax certificates related to land owned by a landowner in bankruptcy to the extent the Uniform Method is being utilized for collecting the 2024 Special Assessments, and (3) the inability of the District to foreclose the lien of the 2024 Special Assessments not being collected by the Uniform Method. Any such adverse

effect, either partially or fully, on the ability to enforce such remedies could have a material adverse effect on the District's ability to make the full or punctual payment of debt service on the Series 2024 Bonds.

Delay and Discretion Regarding Remedies

The remedies available to the owners of the Series 2024 Bonds are in many respects dependent upon judicial actions which are often subject to discretion and delay. In addition to legal delays that could result from bankruptcy, the ability of the District to enforce collection of delinquent 2024 Special Assessments will be dependent upon various factors, including the delay inherent in any judicial proceeding and the value of the land which is the subject of such proceedings and which may be subject to sale. In addition, if the District commences a foreclosure action against a landowner for nonpayment of 2024 Special Assessments, such landowner might raise affirmative defenses to such foreclosure action, which affirmative defenses could result in delays in completing the foreclosure action.

Limitation on Funds Available to Exercise Remedies

In the event of a default by a landowner with respect to the payment of 2024 Special Assessments, if the 2024 Special Assessments are not collected under the Uniform Method, the District is required under the Indenture to fund the costs of foreclosure. It is possible that the District will not have sufficient funds therefor and will be compelled to request the owners of the Series 2024 Bonds to allow funds on deposit under the Indenture to be used to pay such costs. Under the Code (hereinafter defined), there are limitations on the amount of Series 2024 Bond proceeds that can be used for such purposes. As a result, there may be insufficient funds for the exercise of remedies.

Determination of Land Value upon Default

To the extent that any portion of the 2024 Special Assessments are being collected by the Uniform Method, the ability of the Tax Collector to sell tax certificates, and to the extent that any portion of the 2024 Special Assessments are not being collected by the Uniform Method, the ability of the District to sell land upon foreclosure, both will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates and which may be subject to sale at the demand of the certificate holder after two years. The determination of the benefits to be received by the benefited land within the District as a result of implementation and development of the 2024 Project is not indicative of the realizable or market value of the land, which value may actually be higher or lower than the assessment of benefits. In other words, the value of the land could potentially be ultimately less than the debt secured by the 2024 Special Assessments associated with it. To the extent that the realizable or market value of the land is lower than the assessment of benefits, the ability of the Tax Collector to sell tax certificates relating to such land, or the District to sell such land upon foreclosure, may be adversely affected. Such adverse effect could render the District unable to collect delinquent 2024 Special Assessments, if any, and could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2024 Bonds.

Landowner Challenge of Assessed Valuation

State law provides both administrative and judicial procedures whereby a taxpayer may contest the assessed valuation of his or her property determined by the Property Appraiser. If the individual property owner believes that his or her property has not been appraised at just value, the owner may (i) request an informal conference with the Property Appraiser to resolve the issue, (ii) file a petition with the

clerk of the county value adjustment board, or (iii) appeal to the Circuit Court within sixty (60) days of the certification for collection of the tax roll or within sixty (60) days of the issuance of a final decision by the value adjustment board. A petitioner before the value adjustment board who challenges the assessed value of property must pay all non-ad valorem assessments and make a partial payment of at least 75% of the ad valorem taxes, less any applicable discount, before the taxes become delinquent. Before any judicial action to contest a tax assessment may be brought, the taxpayer shall pay to the tax collector not less than the amount of the tax which the taxpayer admits in good faith to be owing. During any such proceeding, all procedures for the collection of the unpaid taxes are suspended until the petition or suit is resolved. This could result in a delay in the collection of the 2024 Special Assessments which could have a material adverse effect upon the ability of the District to make full or punctual payment of debt service on the Series 2024 Bonds.

Failure to Comply with Assessment Proceedings

The District is required to comply with statutory procedures in levying the 2024 Special Assessments. Failure of the District to follow these procedures could result in the 2024 Special Assessments not being levied or potential future challenges to such levy.

Other Taxes

The willingness and/or ability of a landowner within the District to pay the 2024 Special Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public entities whose boundaries overlap those of the District, such as a county, a school board, a municipality, and other special districts, could, without the consent of the owners of the land within the District, impose additional taxes or assessments on the property within the District. County, municipal, school, and special district taxes and assessments, including the 2024 Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at the same time when collected under the Uniform Method, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Section 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment, he or she cannot designate specific line items on the tax bill as deemed paid in full. Therefore, any failure by a landowner to pay any one line item, whether or not it is the 2024 Special Assessments, would result in such landowner's assessments to not be collected, which could have a significant adverse impact on the District's ability to make full or punctual payment of debt service on the Series 2024 Bonds.

The District may also impose additional assessments which could encumber the property burdened by the 2024 Special Assessments. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the 2024 Special Assessments. In addition, lands within the District may also be subject to assessments by property and homeowner associations.

Inadequacy of Debt Service Reserve Account

Some of the risk factors described herein, if materialized, could result in a delay in the collection of the 2024 Special Assessments or a failure to collect the 2024 Special Assessments, but may not affect the timely payment of debt service on the Series 2024 Bonds because of the Series 2024 Debt Service Reserve Account established by the Indenture for the Series 2024 Bonds. However, the ability of the District to fund deficiencies caused by delinquent or delayed 2024 Special Assessments is dependent upon the amount,

duration and frequency of such deficiencies or delays. If the District has difficulty in collecting the 2024 Special Assessments, the Series 2024 Debt Service Reserve Account could be rapidly depleted and the ability of the District to pay debt service could be materially adversely affected. Owners should note that although the Indenture contains the Debt Service Reserve Requirement for the Series 2024 Debt Service Reserve Account, and a corresponding obligation on the part of the District to replenish the Series 2024 Debt Service Reserve Account to the Debt Service Reserve Requirement, the District does not have a designated revenue source for replenishing the Series 2024 Debt Service Reserve Account. Moreover, the District will not be permitted to re-assess real property then burdened by the 2024 Special Assessments in order to provide for the replenishment of the Series 2024 Debt Service Reserve Account.

Moneys on deposit in the Series 2024 Debt Service Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys available in the Series 2024 Debt Service Reserve Account to make up deficiencies or delays in the collection of 2024 Special Assessments.

Economic Conditions

The Development may be affected by changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the landowners or the District.

Concentration of Land Ownership

Payment of approximately [41.7%] of the 2024 Special Assessments is dependent upon the timely payment by the top ten assessment payers within the Series 2024 Assessment Area. In the event of the institution of bankruptcy or similar proceedings with respect to any owner of property within the District, delays could most likely occur in the payment of debt service on the Series 2024 Bonds. See, "Bankruptcy and Related Risks" above.

Regulatory and Environmental Risks

The value of the land within the District and the likelihood of timely payment of debt service on the Series 2024 Bonds could be adversely affected by environmental factors with respect to the lands in the District, such as contamination by hazardous materials. No assurance can be given that unknown hazardous materials, protected animals, or vegetative species, etc., do not currently exist or may not develop in the future whether originating within the District or from surrounding property, and what effect such may have on the District lands. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurance can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2024 Bonds.

Infectious Viruses and/or Diseases

A novel coronavirus outbreak first identified in 2019 as causing coronavirus disease 2019 ("COVID-19") was characterized by the World Health Organization on March 11, 2020, as a pandemic. Responses to COVID-19 varied at the local, state and national levels. In reaction to the pandemic declaration a variety of federal agencies, along with state and local governments, implemented efforts designed to limit the spread of COVID-19. COVID-19 negatively affected travel, commerce, and financial markets globally, including supply chain, inflation, and labor shortage issues, and could continue to have a lingering negative affect on economic growth and financial markets worldwide, including within the State. Although the World Health Organization no longer considers COVID-19 to be a global public health emergency, how long the foregoing negative impacts will last cannot be determined at this time; however, these negative impacts could reduce property values, slow or cease development and sales within the Development and/or otherwise have a negative financial impact on landowners. While the foregoing describes certain risks related to the outbreak of COVID-19, the same risks may be associated with any contagious epidemic, pandemic or disease.

Damage to District from Natural Disasters

The value of the lands subject to the 2024 Special Assessments could be adversely affected by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District lands unable to support further development. The occurrence of any such events could materially adversely affect the District's ability to collect 2024 Special Assessments and pay debt service on the Series 2024 Bonds. The Series 2024 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Limited Secondary Market

The Series 2024 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2024 Bonds in the event an owner thereof determines to solicit purchasers of the Series 2024 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2024 Bonds may be sold. Such price may be lower than that paid by the current Owner of the Series 2024 Bonds, depending on the progress of the Development, existing market conditions and other factors.

Interest Rate Risk; No Rate Adjustment for Taxability

The interest rates borne by the Series 2024 Bonds are, in general, higher than interest rates borne by other bonds of political subdivisions that do not involve the same degree of risk as investment in the Series 2024 Bonds. These higher interest rates are intended to compensate investors in the Series 2024 Bonds for the risk inherent in the purchase of the Series 2024 Bonds. However, such higher interest rates, in and of themselves, increase the amount of 2024 Special Assessments that the District must levy in order to provide for payment of debt service on the Series 2024 Bonds, and, in turn, may increase the burden of landowners within the District, thereby possibly increasing the likelihood of non-payment or delinquency in payment of such Series 2024 Assessments.

The Indenture does not contain an adjustment of the interest rates on the Series 2024 Bonds in the event of a determination of taxability of the interest thereon. Such a change could occur as a result of the District's failure to comply with the Arbitrage Certificate executed by the District upon the issuance of the Series 2024 Bonds, including but not limited to the Arbitrage Certificate, or due to a change in the United States income tax laws. Should interest on the Series 2024 Bonds become includable in gross income for federal income tax purposes, owners of the Series 2024 Bonds will be required to pay income taxes on the interest received on such Series 2024 Bonds and related penalties. Because the interest rate on such Series 2024 Bonds will not be adequate to compensate owners of the Series 2024 Bonds for the income taxes due on such interest, the value of the Series 2024 Bonds may decline. Prospective purchasers of the Series 2024 Bonds should evaluate whether they can own the Series 2024 Bonds in the event that the interest on the Series 2024 Bonds becomes taxable and/or the District is ever determined to not be a political subdivision for purposes of the Code and/or Securities Act.

IRS Audit and Examination Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. There is no assurance that an audit by the IRS of the Series 2024 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law. Owners of the Series 2024 Bonds are advised that, if the IRS does audit the Series 2024 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the owners of the Series 2024 Bonds may have limited rights to participate in such procedure.* The commencement of such an audit could adversely affect the market value and liquidity of the Series 2024 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2024 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. An adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2024 Bonds may adversely impact any secondary market for the Series 2024 Bonds, and, if a secondary market exists, will likely adversely impact the price for which the Series 2024 Bonds may be sold.

Florida Village Center CDD TAM

In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this paragraph, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit

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* Owners of the Series 2024 Bonds are advised to consult with their own tax advisors regarding their rights (if any) with respect to such audit.

of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the Agency found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

State Tax Reform and Legislative Proposals

It is impossible to predict what new proposals may be presented regarding ad valorem tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor of the State of Florida, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any pending or future legislation will or may have on the security for the Series 2024 Bonds.

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2024 Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Series 2024 Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2024 Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Series 2024 Bonds. In addition, the IRS may, in the future, issue rulings that have the effect of changing the interpretation of existing tax laws. For example, in connection with federal deficit reduction, job creation and tax law reform efforts, proposals have been made and others are likely to be made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Series 2024 Bonds. There can be no assurance that any such legislation or proposal will be enacted, and if enacted, what form it may take. The introduction or enactment of any such legislative proposals may affect, perhaps significantly, the market price for or marketability of the Series 2024 Bonds.

Loss of Exemption from Securities Registration

Since the Series 2024 Bonds have not been, and will not be, registered under the Securities Act, or any state securities laws, because of the exemption for political subdivisions and regardless of any potential IRS determination that the District is not a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could independently determine that the District is not a political subdivision for purposes of the federal and state securities laws. Accordingly, the District and purchasers of the Series 2024 Bonds may not be able to rely on the exemption from registration relating to securities

issued by political subdivisions. In that event, the owners of the Series 2024 Bonds would need to ensure that subsequent transfers of the Series 2024 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act.

Performance of District Professionals

The District has represented to the Underwriter that it has selected its District Manager, District Counsel, Methodology Consultant, Trustee and other professionals with the appropriate due diligence and care. While the foregoing professionals have each represented that they have the respective requisite experience to accurately and timely perform the duties assigned to them in such roles, the District does not guarantee the performance of such professionals.

Mortgage Default and FDIC

In the event a bank forecloses on a property in the District because of a default on a mortgage with respect thereto and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the 2024 Special Assessments. In addition, the District would be required to obtain the consent of the FDIC prior to commencing a foreclosure action on such property for failure to pay 2024 Special Assessments.

The risks described under this "BONDOWNERS' RISKS" section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2024 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety, and to ask questions of representatives of the District to obtain a more complete description of investment considerations relating to the Series 2024 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2024 Bonds in order that the interest on the Series 2024 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2024 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2024 Bonds. The District has covenanted in the Bond Resolution to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2024 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2024 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2024 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2024 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2024 Bonds and the interest thereon are not subject to

taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the status of interest on the Series 2024 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2024 Bonds will be based on and will assume the accuracy of certain representations and certifications and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2024 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2024 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2024 Bonds, or the ownership or disposition of the Series 2024 Bonds. Prospective purchasers of Series 2024 Bonds should be aware that the ownership of Series 2024 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2024 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2024 Bonds, (iii) the inclusion of the interest on the Series 2024 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2024 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2024 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2024 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2024 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2024 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2024 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (i.e., for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2024 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2024 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2024 Bonds, or adversely affect the market price or marketability of the Series 2024 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2024 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2024 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2024 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2024 Bonds and proceeds from the sale of Series 2024 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2024 Bonds. This withholding generally applies if the owner of Series 2024 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2024 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Chapter 517, Florida Statutes, and the regulations promulgated thereunder (the "Florida Securities and Investor Protection Act") requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975. The District has previously defaulted in the payment of principal of and interest on the Series 2004 Utility Bonds. See "THE DISTRICT – Prior Bonds and Default" herein. Pursuant to the requirements of the Florida Securities and Investor Protection Act, audited financial statements for the last two (2) fiscal years for which audited financial statements are available are attached hereto as composite APPENDIX F. See "FINANCIAL STATEMENTS" herein.

NO RATING OR CREDIT ENHANCEMENT

The Series 2024 Bonds are neither rated nor credit enhanced. No application for a rating or credit enhancement with respect to the Series 2024 Bonds was made.

VALIDATION

The Bonds issued pursuant to the terms of the Master Indenture, which includes the Series 2024 Bonds, were validated by a Final Judgment of the Fifth Judicial Circuit Court in and for Lake County, Florida, entered November 8, 2004. The appeal period from such final judgment expired with no appeal having been filed.

LITIGATION

There is no pending or, to the knowledge of the District, any threatened litigation against the District of any nature whatsoever which in any way questions or affects the validity of the Series 2024 Bonds, or any proceedings or transactions relating to their issuance, sale, execution, or delivery, or the execution of the Indenture. Neither the creation, organization or existence, nor the title of the present members of the Board or the District Manager is being contested.

From time to time, the District is party to other various legal proceedings which individually are not expected to have a material and adverse effect on the operations or financial condition of the District, but may, in the aggregate, have a material impact thereon.

CONTINUING DISCLOSURE

In order to comply with the continuing disclosure requirements of Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC Rule"), the District, the Current Developer and Governmental Management Services - Central Florida, LLC, as dissemination agent (the "Dissemination Agent") will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the form of which is attached hereto as APPENDIX E. Pursuant to the Disclosure Agreement, the District has covenanted for the benefit of Bondholders to provide to the Dissemination Agent certain financial information and operating data relating to the District and the Series 2024 Bonds in each year (the "District Annual Report"), and to provide notices of the occurrence of certain enumerated material events. Such covenant by the District shall only apply so long as the Series 2024 Bonds remain outstanding under the Indenture.

Pursuant to the Disclosure Agreement, the Current Developer has covenanted for the benefit of Bondholders to provide to the District and the Dissemination Agent certain financial information and operating data relating to lands in the Series 2024 Assessment Area owned by the Current Developer on a quarterly basis (each a "Developer Report"). Such covenant by the Current Developer will apply only until the earlier to occur of (x) the payment and redemption of the Series 2024 Bonds, or (y) the date on which the Current Developer owns less than ten percent (10%) of the real property encumbered by the 2024 Special Assessments that secure the Series 2024 Bonds; provided, however, that the Current Developer has covenanted and agreed with the District that such covenant will run with the land to the extent that any successor in interest which holds the land for development shall assume the continuing disclosure obligations of the Current Developer.

The District Annual Report and the Developer Report (together, the "Reports") will each be filed by the Dissemination Agent with the Municipal Securities Rulemaking Board's Electronic Municipal Markets Access ("EMMA") repository as described in the form of the Disclosure Agreement attached hereto as APPENDIX E. The notices of material events will also be filed by the District with EMMA. The specific nature of the information to be contained in the Reports and the notices of material events are described in APPENDIX E. The Disclosure Agreement will be executed by the District, the Current Developer and the Dissemination Agent at the time of issuance of the Series 2024 Bonds. The foregoing covenants have been made in order to assist the Underwriter in complying with the SEC Rule.

With respect to the Series 2024 Bonds, no parties other than the District and the Current Developer are obligated to provide, nor are expected to provide, any continuing disclosure information with respect to the SEC Rule.

The District and the Current Developer have previously entered into continuing disclosure undertakings with respect to the SEC Rule for the Series 2004 Bonds and the Series 2016 Utility Bonds (the "Prior Undertakings").

Continuing Compliance – The Current Developer

In the five (5) years immediately preceding the issuance of the Series 2024 Bonds, with respect to the Prior Undertakings, the Current Developer **[INSERT TO COME]**.

UNDERWRITING

The Underwriter will agree, pursuant to a contract to be entered into with the District, subject to certain conditions, to purchase the Series 2024 Bonds from the District at a purchase price of $_____ (which is the par amount of the Series 2024 Bonds, [less/plus] [net] original issue [discount/premium] in the amount of $_____, and less underwriter's discount in the amount of $_____). See "ESTIMATED SOURCES AND USES OF BOND PROCEEDS" herein. The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all the Series 2024 Bonds if any are purchased.

The Underwriter intends to offer the Series 2024 Bonds to Accredited Investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Underwriter may offer and sell the Series 2024 Bonds to certain dealers (including dealers depositing the Series 2024 Bonds into investment trusts) at prices lower than the initial offering prices and such initial offering prices may be changed from time to time by the Underwriter.

LEGAL MATTERS

The Series 2024 Bonds are offered for delivery when, as and if issued by the District and accepted by the Underwriter, subject to prior sale, withdrawal or modification of the offer without notice and the receipt of the opinion of Greenberg Traurig, P.A., Orlando, Florida, Bond Counsel, as to the validity of the Series 2024 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, for the Trustee by its counsel, Squire Patton Boggs (US) LLP, Miami, Florida and for the Underwriter by its counsel, Bryant Miller Olive P.A., Orlando, Florida.

Bond Counsel's opinions included herein are based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond

Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinions.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2024 Bonds, that it will not limit or alter the rights of the issuer of such bonds to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

FINANCIAL STATEMENTS

The District has covenanted in the Continuing Disclosure Agreement set forth in APPENDIX E hereto to provide its annual audited financial statements to EMMA as described in APPENDIX E. The audited financial statements for the fiscal years ended September 30, 20[21][22] and September 30, 20[22][23] are attached hereto as composite APPENDIX F. Such statements speak only as of September 30, 20[21][22] or September 30, 20[22][23], as applicable. The consent of the District's auditor to include in this Limited Offering Memorandum the aforementioned reports was not requested, and the general purpose financial statements of the District are provided only as publicly available documents. The auditor was not requested nor did they perform any procedures with respect to the preparation of this Limited Offering Memorandum or the information presented herein.

EXPERTS AND CONSULTANTS

The references herein to the Consulting Engineer have been approved by said firm. The Engineer's Report prepared by such firm relating to the 2024 Project, has been included as APPENDIX A attached hereto in reliance upon such firm as an expert in engineering. References to and excerpts herein from such Engineer's Report do not purport to be adequate summaries of such Engineer's Report or the 2024 Project or complete in all respects. Such Engineer's Report is an integral part of this Limited Offering Memorandum and should be read in its entirety for complete information with respect to the subjects discussed therein.

The references herein to the Methodology Consultant have been approved by said firm. The Assessment Reports prepared by such firm relating to the issuance of the Series 2024 Bonds has been included as composite APPENDIX B attached hereto in reliance upon such firm as an expert in developing assessment methodologies. References to and excerpts herein from such Assessment Reports do not purport to be adequate summaries of such Assessment Reports or complete in all respects. Such Assessment Reports are an integral part of this Limited Offering Memorandum and should be read in their entirety for complete information with respect to the subjects discussed therein. Governmental

Management Services – Central Florida, LLC, has not been engaged to provide advice regarding the structuring or pricing of the Series 2024 Bonds.

CONTINGENT AND OTHER FEES

The District has retained Bond Counsel, District Counsel, the Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2024 Bonds. Payment of the fees of such professionals, except for the payment of fees to District Counsel and the Methodology Consultant, are each contingent upon the issuance of the Series 2024 Bonds.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Limited Offering Memorandum nor any statement that may have been made verbally or in writing is to be construed as a contract with the Owners of the Series 2024 Bonds.

The information contained in this Limited Offering Memorandum has been compiled from official and other sources deemed to be reliable, and is believed to be correct as of the date of this Limited Offering Memorandum, but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriter. The Underwriter listed on the cover page hereof has reviewed the information in this Limited Offering Memorandum in accordance with and as part of its responsibility to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Limited Offering Memorandum nor any sale made hereunder is to create, under any circumstances, any implication that there has been no change in the affairs of the District from the date hereof. However, certain parties to the transaction, including the District, will, on the closing date of the Series 2024 Bonds, deliver certificates to the effect that nothing has come to their attention that would lead them to believe that applicable portions of this Limited Offering Memorandum contain an untrue statement of a material fact or omit to state a material fact that should be included herein for the purpose for which this Limited Offering Memorandum is intended to be used, or that is necessary to make the statements contained herein, in light of the circumstances under which they were made, not misleading and to the effect that from the date of this Limited Offering Memorandum to the date of closing of the Series 2024 Bonds that there has been no material adverse change in the information provided.

This Limited Offering Memorandum is submitted in connection with the sale of the securities referred to herein and may not be reproduced or used, as a whole or in part, for any other purpose. The appendices hereof are integral parts of this Limited Offering Memorandum and must be read in their entirety together with all of the foregoing statements.

BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT

_____

Chair, Board of Supervisors

APPENDIX A

ENGINEER'S REPORT

APPENDIX B

ASSESSMENT REPORTS

APPENDIX C

COPY OF THE MASTER INDENTURE AND FORM OF SECOND SUPPLEMENTAL INDENTURE

APPENDIX D

FORM OF OPINION OF BOND COUNSEL

APPENDIX E

FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F

AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 20[21][22] AND SEPTEMBER 30, 20[22][23]

SECTION 4

EXHIBIT D

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated September [__], 2024, is executed and delivered by the **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT** (the "Issuer"), **DCS REAL ESTATE INVESTMENTS, LLC** (the "Developer") and **GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA, LLC**, as Dissemination Agent (the "Dissemination Agent") in connection with the issuance by the Issuer of its $[_____] aggregate principal amount of Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds"). The Series 2024 Bonds are being issued pursuant to a Master Trust Indenture dated as of December 1, 2004 (the "Master Indenture") by and between the Issuer and Regions Bank, as successor trustee (the "Trustee"), as supplemented from time to time, and as particularly supplemented by a Second Supplemental Trust Indenture by and between the Issuer and the Trustee, dated as of September 1, 2024 (the "Second Supplemental Indenture," and, together with the Master Indenture, the "Indenture"). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. Purpose of this Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Developer and the Dissemination Agent for the benefit of the Beneficial Owners of the Series 2024 Bonds and to assist the Participating Underwriter in complying with the continuing disclosure requirements of Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (the "SEC") pursuant to the Securities Exchange Act of 1934, as amended from time to time (the "Rule").

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. Definitions. In addition to the definitions set forth in the Indenture and the Limited Offering Memorandum, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessments" shall mean the non-ad valorem special assessments pledged to the payment of the Series 2024 Bonds pursuant to the Indenture.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2024 Bonds (including persons holding Series 2024 Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2024 Bonds for federal income tax purposes.

"Business Day" shall mean any day other than a Saturday, Sunday or a day on which the Trustee is required, or authorized or not prohibited by law (including executive orders), to close and is closed, or on any day on which the New York Stock Exchange is closed.

"County Tax Collector" shall mean the Lake County Tax Collector.

"Developer Report" shall mean any Developer Report provided by the Developer, its successors or assigns, pursuant to, and as described in, Sections 5 and 6 of this Disclosure Agreement.

"Dissemination Agent" shall mean, initially, Governmental Management Services – Central Florida, LLC, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer and Trustee a written acceptance of such designation.

"District Manager" shall mean Governmental Management Services – Central Florida, LLC, or a successor District Manager.

"Event of Bankruptcy" shall be considered to have occurred when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Issuer Disclosure Representative" shall mean the District Manager of the Issuer or his/her/its designee, or such other officer or employee as the Issuer shall designate in writing to the Trustee and the Dissemination Agent from time to time.

"Limited Offering Memorandum" shall mean the final offering document relating to the Series 2024 Bonds.

"Listed Events" shall mean any of the events listed in Section 7(a) of this Disclosure Agreement.

"Obligated Person" shall mean any person, including the Issuer and the Developer, and its successors and assigns, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all or part (ten percent (10%) or more) of the obligations on the Series 2024 Bonds (other than providers of

municipal bond insurance, letters of credit, or other liquidity facilities). For purposes of this Disclosure Agreement, the Issuer and the Developer are currently the only identified Obligated Persons.

"Participating Underwriter" shall mean the original underwriter of the Series 2024 Bonds required to comply with the Rule in connection with offering of the Series 2024 Bonds.

"Repository" shall mean each entity authorized and approved by the SEC from time to time to act as a repository for purposes of complying with the Rule. The Repositories currently approved by the SEC may be found by visiting the SEC's website at "http://www.sec.gov/info/municipal/nrmsir.htm." As of the date hereof, the Repository recognized by the SEC for such purpose is the Municipal Securities Rulemaking Board, which currently accepts continuing disclosure submissions through its Electronic Municipal Market Access ("EMMA") web portal at "http://emma.msrb.org."

"State" shall mean the State of Florida.

3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, by April 1 of the calendar year following the end of each Fiscal Year of the Issuer (the "Annual Filing Date"), beginning April 1, 2025 with respect to the Annual Report for the Issuer's Fiscal Year ending September 30, 2024, provide to any Repository in electronic format as prescribed by such Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above, but in no event later than the date required to be filed with the State pursuant to applicable State law (currently within nine (9) months of the end of the Issuer's Fiscal Year), for the filing of the Annual Report if they are not available by that date. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 7(a).

(b) If on the fifteenth (15th) day prior to each Annual Filing Date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer Disclosure Representative in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 3(a) above. Upon such reminder and no later than the Annual Filing Date, the Issuer Disclosure Representative, shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report in accordance with Section 3(a) above, or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the anticipated date by which the Annual Report for such year will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 7(a)(17) has

occurred and, pursuant to and as further provided in Section 7, to immediately send a notice to any Repository in electronic format as required by such Repository in substantially the form attached as Exhibit A hereto.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name, address and filing requirements of any Repository; and

(ii) within five (5) Business Days of filing the Annual Report, file a notice with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing any Repository to which it was provided.

4. Content of Issuer's Annual Report.

(a) The Issuer's Annual Report shall contain or incorporate by reference the following, which includes an update of the financial and operating data of the Issuer to the extent presented in the Limited Offering Memorandum. All information in the Annual Report shall be presented for the immediately preceding Fiscal Year unless otherwise stated:

(i) The amount of Assessments levied.

(ii) The amount of Assessments collected from property owners.

(iii) If available, the amount of Assessment delinquencies greater than 150 days, and, in the event that such delinquencies amount to more than ten percent (10%) of the amount of Assessments due in any year, a list of delinquent property owners with respect to Assessments billed and collected directly by the Issuer and with respect to Assessments collected by the County Tax Collector, unless such information is not available from the County Tax Collector.

(iv) The amount of tax certificates sold for lands subject to the Assessments, if any, and the balance, if any, remaining for sale.

(v) All fund balances in all Funds and Accounts for the Series 2024 Bonds, footnoting with respect to the Series 2024 Debt Service Reserve Account, the current Series 2024 Debt Service Reserve Requirement and that any condition to the reduction of the Series 2024 Debt Service Reserve Requirement has been met. Upon request, the Issuer shall provide any Beneficial Owners and the Dissemination Agent with this information more frequently than annually and, in such case, shall provide such information within thirty (30) days of the written request of the Beneficial Owners.

(vi) The total amount of Series 2024 Bonds Outstanding.

(vii) The amount of principal and interest due on the Series 2024 Bonds.

(viii) The status of completion of the 2024 Project.

(ix) The most recent audited financial statements of the Issuer which shall be prepared in accordance with governmental accounting standards promulgated by the Government Accounting Standards Board.

(x) Any amendment or waiver of the provisions hereof as described in Section 11 hereof.

(b) To the extent any of the items set forth in subsections (i) through (vii) above are included in the audited financial statements referred to in subsection (viii) above, they do not have to be separately set forth.

(c) The Issuer represents and warrants that it will supply, in a timely fashion, any information available to the Issuer and reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the Issuer or others as thereafter disseminated by the Dissemination Agent.

The information provided under this Section 4 may be included by specific reference to documents, including official statements of debt issues of the Issuer or related public entities, which are available to the public on EMMA (or any successor Repository's website) or filed with the SEC. The Issuer shall clearly identify each such other document so incorporated by reference.

The Issuer reserves the right to modify from time to time the specific types of information provided in its Annual Report or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the Issuer; provided that the Issuer agrees that any such modification will be done in a manner consistent with the Rule.

5. Provision of Developer Report.

(a) The Developer shall, or shall cause the Dissemination Agent to, for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year (the "Quarterly Filing Date"), beginning February 1, 2025, for the quarter ending December 31, 2024, provide to any Repository in electronic format as prescribed by such Repository a Developer Report which is consistent with the requirements of Section 7(b) of this Disclosure Agreement.

(b) If on the fifteenth (15th) day prior to each Quarterly Filing Date the Dissemination Agent has not received a copy of the Developer Report due on such Quarterly Filing Date, the Dissemination Agent shall contact the Developer in writing (which may be by e-mail) to remind the Developer of its undertaking to provide the Developer Report pursuant to this Section 5. Upon such reminder, the Developer shall either (i) provide the Dissemination Agent with an electronic copy of the Developer Report in accordance with Section 5(a) above, or (ii) instruct the Dissemination Agent in writing that the Developer will not be able to file the Developer Report within the time required under this Disclosure Agreement and state the anticipated date by which such Developer Report will be provided.

(c) If the Dissemination Agent has not received a Developer Report that contains the information in Section 7(b) of this Disclosure Agreement by 12:00 noon on the first Business Day following each Quarterly Filing Date, a Listed Event described in Section 7(a)(17) shall have occurred and the Issuer and the Developer hereby direct the Dissemination Agent to send a notice to each Repository in substantially the form attached as Exhibit A hereto, with a copy to the Issuer. The Dissemination Agent shall file such notice no later than ten (10) days following the applicable Quarterly Filing Date.

(d) The Dissemination Agent shall:

(i) determine prior to each Quarterly Filing Date the name and address of each Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Developer and the Issuer stating that the Developer Report has been provided pursuant to this Disclosure Agreement and stating the date(s) it was provided.

6. Content of Developer Report.

(a) The Developer, so long as it is an Obligated Person for purposes of this Disclosure Agreement, shall file, or cause to be filed by the Dissemination Agent, a Developer Report no later than the Quarterly Filing Date. At such time as the Developer is no longer an Obligated Person, the Developer will no longer be obligated to prepare any quarterly Developer Report pursuant to this Disclosure Agreement; provided, however, if the Developer was an Obligated Person at any time during a quarter, the Developer shall report for the remainder of that quarter indicating in such report the date that the Developer ceased being an Obligated Person.

(b) Each quarterly Developer Report shall contain the following information:

(i) Any change in the table in the Limited Offering Memorandum under the subsection "THE DEVELOPMENT-Development Status" with qualifiers;

(ii) A description of the infrastructure improvements that are currently under construction;

(iii) The number of assessable units in the 2024 Assessment Area;

(iv) The number of assessable units in the 2024 Assessment Area that have closed with retail end users;

(v) The number of assessable units in the 2024 Assessment Area under contract with retail end users;

(vi) If assessable units in the 2024 Assessment Area are being built by builders other than the Developer or one of its affiliates, the number of lots under contract with builders, together with the name of each builder, as applicable;

(vii) If assessable units in the 2024 Assessment Area are being built by builders other than the Developer or one of its affiliates, the number of lots closed with builders, together with the name of each builder, as applicable;

(viii) The estimated date of complete build-out of assessable units in the 2024 Assessment Area;

(ix) Whether the Developer has made any bulk sale of the land subject to the Assessments;

(x) Whether the Developer remains an Obligated Person pursuant to the terms of this Disclosure Agreement (i.e., is responsible for the payment of ten percent (10%) or more of the Assessments);

(xi) Materially adverse changes or determinations to permits/approvals/entitlements for the Development which necessitate changes to the Developer's land use or other plans for the Development;

(xii) Updated plan of finance (i.e., change in status of any credit enhancement, issuance of additional bonds to complete project, draw on credit line of Developer, additional mortgage debt, etc.); and

(xiii) Any event that would have a material adverse impact on the implementation of the Development as described in the Limited Offering Memorandum or on the Developer's ability to undertake the Development as described in the Limited Offering Memorandum.

(c) Any of the items listed in subsection (b) above may be incorporated by reference from other documents which have been submitted to each of the Repository or the SEC. The Developer shall clearly identify each such other document so incorporated by reference.

(d) If the Developer sells, assigns or otherwise transfers ownership of real property in the Development to a third party, which will in turn be an Obligated Person for

purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Developer hereby agrees to require such third party to comply with the disclosure obligations of the Developer hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party to this Disclosure Agreement. The Developer involved in such Transfer shall promptly notify the Issuer and the Dissemination Agent in writing of the Transfer. For purposes of Sections 5, 6, 7 and 9 hereof, the term "Developer" shall be deemed to include the Developer and any third party that becomes an Obligated Person hereunder as a result of a Transfer. In the event that the Developer remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Developer from its obligations hereunder.

7. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 7, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Series 2024 Bonds (to the extent they pertain to the Issuer as an Obligated Person for subsections 10, 12, 13, 15, 16, and 17), and the Developer shall give, or cause to be given, notice of the occurrence of numbers 10, 12, 13, 15, 16 and 17 of the following events, as they pertain to the Developer (and the Issuer shall not be responsible therefor), to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after the occurrence of the event, with the exception of the event described in subsection 15 below, which notice shall be given in a timely manner:

1. principal and interest payment delinquencies;

2. non-payment related defaults, if material;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Series 2024 Bonds, or other material events affecting the tax status of the Series 2024 Bonds;

7. modifications to rights of the holders of the Series 2024 Bonds, if material;

8. bond calls, if material, and tender offers;

9. defeasances;

10. release, substitution, or sale of property securing repayment of the Series 2024 Bonds, if material (sale of individual lots or parcels by landowners shall not be material for purposes of this Disclosure Agreement);

11. ratings changes;

12. an Event of Bankruptcy or similar event of an Obligated Person;

13. the consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. incurrence of a financial obligation (as defined by the Rule) of the Issuer or an Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer or an Obligated Person, any of which affect security holders of the Series 2024 Bonds, if material;

16. default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer or an Obligated Person, any of which reflect financial difficulties; and

17. notice of any failure on the part of the Issuer to meet the requirements of Section 3 hereof or of the Developer to meet the requirements of Section 5 hereof.

(b) The notice required to be given in paragraph 7(a) above shall be filed with any Repository, in electronic format as prescribed by such Repository.

8. Identifying Information. In accordance with the Rule, all disclosure filings submitted pursuant to this Disclosure Agreement to any Repository must be accompanied by identifying information as prescribed by the Repository. Such information may include, but shall not be limited to:

(a) the category of information being provided;

(b) the period covered by any annual financial information, financial statement or other financial information or operation data;

(c) the issues or specific securities to which such documents are related (including CUSIPs, issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate);

(d) the name of any Obligated Person other than the Issuer;

(e) the name and date of the document being submitted; and

(f) contact information for the submitter.

9. Termination of Disclosure Agreement. The Issuer's obligations and the Developer's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2024 Bonds, so long as there is no remaining liability of the Issuer, or if the Rule is repealed or no longer in effect. Furthermore, the Developer's obligations shall terminate at such time as the Developer is no longer an Obligated Person.

10. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent shall be Governmental Management Services – Central Florida, LLC. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer or any Obligated Person pursuant to this Disclosure Agreement. The Dissemination Agent may terminate its role as Dissemination Agent upon delivery of sixty (60) days' prior written notice to the Issuer and each Obligated Person. The Issuer may terminate its agreement with the Dissemination Agent at any time upon delivery of sixty (60) days' written notice to the Dissemination Agent and each Obligated Person.

11. Amendment. Notwithstanding any other provision of this Disclosure Agreement, the Issuer, the Developer and the Dissemination Agent (if the Dissemination Agent is not the Issuer) may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer and/or the Developer, or the type of business conducted;

(b) The undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Series 2024 Bonds, after taking

into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment does not materially impair the interests of the holders, as determined either (i) by parties unaffiliated with the Issuer (such as the Trustee or Bond Counsel), or (ii) by the approving vote of bondholders pursuant to the terms of the Indenture at the time of the amendment.

Notwithstanding the foregoing, the Issuer, the Developer and the Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the SEC from time to time.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer and the Developer shall describe such amendment in its next Annual Report or Developer Report and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer or Developer, as applicable. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements of the Issuer, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 7(b), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Notwithstanding anything to the contrary herein requiring consent of the Developer, the Issuer may amend this Disclosure Agreement without the consent of the Developer with respect to any provision hereof that does not affect the Developer.

12. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer or the Developer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or Developer Report or notice of occurrence of Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer or the Developer chooses to include any information in any Annual Report or Developer Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer and the Developer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or Developer Report or notice of occurrence of a Listed Event.

13. Default. In the event of a failure of the Issuer, the Developer, the Issuer Disclosure Representative or a Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Owners

of more than 50% of the aggregate principal amount of outstanding Series 2024 Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any Beneficial Owner of a Series 2024 Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Developer, the Issuer Disclosure Representative or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. No default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Developer, the Issuer Disclosure Representative or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

14. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement.

15. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and Beneficial Owners of the Series 2024 Bonds, and shall create no rights in any other person or entity.

16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

17. Governing Law. This Disclosure Agreement shall be governed by the laws of the State and federal law.

18. Trustee Cooperation. The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and directs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports that are in the possession of and readily available to the Trustee that the Dissemination Agent requests that the Issuer has a right to request from the Trustee (inclusive of balances, payments, etc.).

[End of document – signatures to follow]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT, as Issuer

_____

Randall Greene, Chair, Board of Supervisors

CONSENTED TO AND AGREED TO BY:

GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA, LLC, and its successors and assigns, as Issuer Disclosure Representative

_____

George S. Flint, Vice President

JOINED BY **REGIONS BANK**, as Trustee for purposes of Sections 13, 15 and 18 only

_____

Janet Ricardo, Vice President and Trust Officer

GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA, LLC, as Dissemination Agent

_____

George S. Flint, Vice President

DCS REAL ESTATE INVESTMENTS, LLC, a Florida limited liability company, as Developer

_____

Name: _____

Title: _____

EXHIBIT A

NOTICE TO REPOSITORIES
OF FAILURE TO FILE [ANNUAL][DEVELOPER] REPORT

Name of Issuer:	Bella Collina Community Development District
Name of Bond Issue:	$[_____] Special Assessment Bonds, Series 2024
Date of Issuance:	September [__], 2024
Obligated Person:	Bella Collina Community Development District DCS Real Estate Investments, LLC
CUSIPS:	[To come]

NOTICE IS HEREBY GIVEN that the [Issuer][Developer] has not provided an [Annual Report][Developer Report] with respect to the above-named Series 2024 Bonds as required by Section [3][5] of the Continuing Disclosure Agreement dated September [__], 2024, among the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Developer] has advised the undersigned that it anticipates that the [Annual Report][Developer Report] will be filed by _____, 20__.

Dated: _____ _____, Dissemination Agent

cc: Issuer

SECTION 5

EXHIBIT E

FORM OF RULE 15c2-12 CERTIFICATE

Bella Collina Community Development District
(Lake County, Florida)
$_____* Special Assessment Bonds,
Series 2024

The undersigned hereby certifies and represents to MBS Capital Markets, LLC (the "Underwriter") that he is the Chair of the Board of Supervisors (the "Board") of Bella Collina Community Development District (the "District") is authorized to execute and deliver this Certificate, and further certifies on behalf of the District to the Underwriter as follows:

1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the above captioned bonds (the "Series 2024 Bonds").

2. In connection with the offering and sale of the Series 2024 Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Series 2024 Bonds and the District (the "Preliminary Limited Offering Memorandum").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Series 2024 Bonds depending on such matters.

4. The undersigned hereby deems the Preliminary Limited Offering Memorandum "final" as of its date, within the meaning of the Rule, except for the Permitted Omissions, and the information therein is accurate and complete except for the Permitted Omissions.

5. If, at any time prior to the execution of a Bond Purchase Agreement, any event occurs as a result of which the Preliminary Limited Offering Memorandum might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District will promptly notify the Underwriter thereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ____ day of _____, 2024.

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____
Chair Board of Supervisors

* Preliminary, subject to change.

SECTION 6

EXHIBIT F

FORM OF AMENDED AND RESTATED ACQUISITION AGREEMENT

AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE

THIS AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE (the "Amended Acquisition Agreement") is made and entered into as of _____, 2024 by and between **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in Lake County Florida, f/k/a Pine Island Community Development District (the "District") and **DCS REAL ESTATE INVESTMENTS, LLC**, a Florida limited liability company (the "Developer"). This Amended Acquisition Agreement amends and restates in its entirety that **AGREEMENT BY AND BETWEEN THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE** (the "Acquisition Agreement"), dated as of December 14, 2023, between the District and the Developer.

RECITALS

WHEREAS, the Bella Collina Community Development District (the "District") was established pursuant to Chapter 42OO-1 of the Florida Land and Water Adjudicatory Commission, as codified in the Florida Administrative Code, effective as of June 14, 2004. The District's name was changed from the Pine Island Community Development District pursuant to Chapter 42OO-1, effective July 18, 2017, and the District's boundary was expanded pursuant to Rule 42OO-1.002, effective as of August 15, 2019; and

WHEREAS, the Developer is the developer and primary owner of the Bella Collina development within the District boundaries, identified in **Exhibit "A,"** which is attached hereto and incorporated herein (the "Development" or "Lands"); and

WHEREAS, the District intends to issue its $[_____] Bella Collina Community Development District Special Assessment Bonds, Series 2024 (Irrigation Improvements) Bonds (the "Series 2024 Bonds") for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the 2024 Project, (ii) making a deposit to the Series 2024 Reserve Account in an amount equal to the Series 2024 Reserve Requirement, (iii) funding a portion of the interest coming due on the Series 2024 Bonds, and (iv) paying certain costs of issuance in respect of the Series 2024 Bonds; and

WHEREAS, the District plans to construct, complete the construction and/or acquire certain public infrastructure improvements within the 2024 Project, as more specifically described and identified in the Bella Collina Residential Irrigation System Engineer's Report for Bella

Collina Community Development District, dated July 2024 (the "Engineer's Report") attached to this Amended Acquisition Agreement as **Exhibit "B;"** and

WHEREAS, the Developer acknowledges that the Development will benefit from the timely completion and acquisition of the 2024 Project; and

WHEREAS, the Developer and the District acknowledge that the funds available from the Series 2024 Bonds would not be available to begin work on the 2024 Project for design and construction; and

WHEREAS, the Developer has agreed to fund the initial contracts and work for the 2024 Project, as more generally described in **Exhibit "C"** (as completed, the "Improvements"); in an expeditious and timely manner, some of which development requires or includes some of the improvements or items as described herein; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, construction, design and other contracts, and related documents contemplated in **Exhibit "D"** and all addenda, modifications, change orders, and amendments thereto (the "Work Product") which would allow the timely commencement and completion of construction of the Improvements; and

WHEREAS, the Developer is under contract to create or has created the Work Product for the District and wishes to convey certain elements thereof, as it is completed, to the District; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District all of its right, title, and interest in and to the Work Product (except as provided for in this Amended Acquisition Agreement); and

WHEREAS, prior to the conveyance of the Work Product, the Developer desires to collaterally assign, transfer, set over and grant a security interest to the District all of its right, title and interest in and to the Work Product any and all contracts pertaining to the construction of the 2024 Project; and

WHEREAS, the District desires to acquire ownership of the completed Work Product as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing on the Series 2024 Bonds, the Developer has under contract, under construction, has completed, or is obligated to convey to appropriate units of local government as is designated in the Engineer's Report, certain portions of the 2024 Project; and

WHEREAS, the Developer agrees to convey to the District all right, title, and interest in the Improvements to be owned by the District as of the "Acquisition Date" (as hereinafter defined); and

WHEREAS, the District wishes to acquire the Improvements from the Developer as of the Acquisition Date, notwithstanding the District's inability pay for all or some of the Improvements with the proceeds of the Series 2024 Bonds; and

WHEREAS, in conjunction with the acquisition of the Improvements, the Developer desires to convey, or cause to be conveyed, to the District, interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, whether such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District, or required by permits or development plans and agreed to by the Developer (the "Real Property"); and

WHEREAS, the Developer agrees to convey, or cause to be conveyed, any such Real Property to the District and in a form satisfactory to the District and subject to the conditions set forth herein; and

WHEREAS, the District and the Developer entered into the Acquisition Agreement to ensure the timely completion, conveyance and operation of the 2024 Project, and desire to amend and restate the Acquisition Agreement by this Amended Acquisition Agreement to reflect the issuance by the District of the Series 2024 Bonds and update facts related to the 2024 Project.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Developer agree to amend and restate the Acquisition Agreement as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Amended Acquisition Agreement.

2. WORK PRODUCT. The District agrees to pay, but only to the extent funds are available for such purpose derived from the proceeds of the Series 2024 Bonds, the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Amended Acquisition Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Amended Acquisition Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors the total actual amount of cost, which in the District Engineer's sole opinion is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the District's Trustee. The parties acknowledge that the Work Product is being

acquired for use by the District in connection with the construction or operation, as applicable, of the Improvements.

A. The Developer agrees to release and/or to provide a non-exclusive assignment to the District of the right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain all releases and/or assignments from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases and/or assignments may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the reasonable discretion of the District. Developer will provide the District with copies of all Work Product on or before the applicable Acquisition Date for such Work Product.

B. The Developer acknowledges the District's right to use and rely upon the Work Product for any and all purposes.

C. Developer hereby irrevocably constitutes and appoints the District as its true and lawful attorney-in-fact in Developer's name or in the District's name, or otherwise, to enforce all rights of Developer under any Work Product, and such power of attorney, being coupled with an interest, is irrevocable, provided, however, no such rights will be exercised unless an event of default by Developer shall have occurred and shall be continuing beyond any applicable grace or cure period.

D. This Work Product includes but is not limited to, Developer's (to the extent assignable) right, title and interest in and to any and all permits, licenses, allocations, approvals, certificates and consents heretofore or hereafter issued by any governmental or private authority or agency relating to the Development or the Work Product, naming Developer or contractor or in which either has an interest, and all of Developer's right, title and interest in and to any subcontracts or agreements for services, labor or materials pertaining to the Development, and all claims and rights with respect to non-performance or breach of said contracts and agreements.

3. ACQUISITION OF IMPROVEMENTS. The Developer agrees that bond proceeds shall only be disbursed upon completion of the Improvements and conveyance to the District. The Developer has constructed, is constructing, has under contract or will have under contract to construct and complete, the Improvements. When the Improvements are completed and are ready

for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Improvements, their general location, and their estimated cost. Any Real Property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 4. The District Engineer, in consultation with counsel, shall determine in writing whether or not the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report and, if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of costs, any unencumbered Series 2024 Bond funds available to pay for the acquisition of such Improvements, although the Developer agrees that such payment is not required for the conveyance(s), if sufficient funds are not available. The Developer agrees, if it elects this option, that either no payments or reimbursements of any kind shall be made by the District for conveyances in lieu of assessments, or payments or reimbursements may be deferred or partially deferred pending availability of unencumbered Series 2024 Bond funds becoming available.

A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, warranties, as-built, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired by the District is to be subsequently conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.

B. The District Engineer shall certify as to the actual cost of any Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

C. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Amended Acquisition Agreement prior to or at the time of reimbursement for the Improvements.

4. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. The Developer agrees that it will convey, or cause to be conveyed by others, to the District at or prior to the applicable Acquisition Date, and as determined solely by the District by a special warranty deed, easement (which may be non-exclusive), or other instrument reasonably acceptable to the District and the Developer together with a metes and bounds or platted legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements, or subsequently required to be conveyed by the District to Lake County or any other governmental

entity. The parties agree that in no event shall funds be paid to the Developer for any conveyance of Real Property. If requested and necessary, such special warranty deed, easement or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future Improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed, including costs, if any, for the further conveyance by the District to Lake County or any other governmental entity, if applicable. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy in a form satisfactory to the District in an amount equal to the value paid by the District to the Developer for such Real Property (or a title search, if the District determines, in its sole discretion, a title policy is not necessary). In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such Real Property, the Developer shall cure, or cause to be cured, such defects at no expense to the District.

B. Boundary or Other Adjustments. Developer and the District agree that they will cooperate if reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership.

5. COLLATERAL ASSIGNMENT. The Developer hereby collaterally assigns to the District, to the extent assignable, and to the extent that they are solely owned or controlled by the Developer or subsequently acquired by the Developer, and subject to the limitations set forth below, all of the Developer's permits relating to the 2024 Project. This assignment shall become effective and absolute upon the earlier of (i) the final payment to Developer of Bond Proceeds, (ii) the last Acquisition Date, or (iii) a default under this Amended Acquisition Agreement by the Developer.

6. COOPERATION AND COMPLETION. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Amended Acquisition Agreement on such date or dates as the parties may jointly agree upon (each an "Acquisition Date"), but all must be no later than the end of a reasonable time period for acquisition considering the type of Work Product, Real Property and Improvements to be conveyed, or such other time period required to maintain the tax-exempt status of the Series 2024 Bonds as determined by an opinion of the District's bond counsel.

7. ENGINEER'S CERTIFICATION. Before any payments are made by the District to the Developer, or any Improvements, Work Product or Real Property is accepted by the District, in addition to the other requirements provided herein the Developer shall provide to the District a certificate, signed by the District Engineer certifying that the Work Product, Improvements or Real Property are a part of the 2024 Project and that such Work Product, Improvements or Real Property has been prepared, constructed, installed or must be acquired, in conformity with the plans and specifications, the Engineer's Report and all applicable laws related to the preparation, construction, installation or acquisition thereof.

8. WARRANTY. For the acquisition of Improvements or Work Product hereunder, the Developer agrees to assign to the District all or any remaining portion of any professionals' or contractors' warranties, contracts or bonds, warrantying or guaranteeing that the Improvements or Work Product conveyed against defects or failings in materials, equipment, fitness or construction. Notwithstanding such assignment, the Developer shall cause any such professionals and contractors to warranty that the Improvements are free from defects in materials, equipment and construction for a period of at least one (1) year from completion thereof.

9. DEFAULT. A default by either party under this Amended Acquisition Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages (except special, consequential or punitive) and/or specific performance.

If the Developer fails to keep, observe or perform any of the agreements, terms, covenants or representations, or otherwise is in default of this Amended Acquisition Agreement, the District shall give written notice to Developer (at the address listed in Section 14 below), and the Developer shall have sixty (60) days to cure such default (which time may be extended by the District in its sole discretion), unless a shorter time to cure is mandated by applicable law or regulation.

10. ENFORCEMENT OF AMENDED ACQUISITION AGREEMENT. In the event that either party is required to enforce this Amended Acquisition Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other, its reasonable attorneys' fees and costs incurred for trial, alternative dispute resolution, or appellate proceedings.

11. AMENDED ACQUISITION AGREEMENT. This instrument shall constitute the final and complete expression of this Amended Acquisition Agreement between the District and the Developer relating to the subject matter of this Amended Acquisition Agreement.

12. AMENDMENTS. Amendments to and waivers of the provisions contained in this Amended Acquisition Agreement may be made only by an instrument in writing which is executed by all parties hereto.

13. AUTHORIZATION. The execution of this Amended Acquisition Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the

Developer have full power and authority to comply with the terms and provisions of this instrument.

14. NOTICES. All notices, requests, consents and other communications under this Amended Acquisition Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to District: Bella Collina Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager
Telephone: (407) 841-5524
Email: gflint@gmscfl.com

With a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800
Email: jcarpenter@lathamluna.com

If to Developer: DCS Real Estate Investments
505 South Flagler Drive, Suite 900
West Palm Beach, FL 33401
Attention: Paul Simonson
Telephone: (407) 469-4020
Email: psimonson@scharholdings.com

With a copy to: Ryan & Ryan Attorneys
631 US Highway One, Suite 100
North Palm Beach, FL 33408
Attention: Jim Ryan, Esq.
Telephone: (561) 881-4447
Email: jdr@ryanlawgroup.net

Except as otherwise provided in this Amended Acquisition Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Amended Acquisition Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5)

days' written notice to the parties and addressees set forth herein. Copies of Notices may be sent by e-mail, but such transmission should not constitute delivery under this Amended Acquisition Agreement.

15. ARM'S LENGTH TRANSACTION. This Amended Acquisition Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All parties participated fully in the preparation of this Amended Acquisition Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Amended Acquisition Agreement, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

16. THIRD PARTY BENEFICIARIES. This Amended Acquisition Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Amended Acquisition Agreement. Nothing in this Amended Acquisition Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Amended Acquisition Agreement or any of the provisions or conditions of this Amended Acquisition Agreement; and all of the provisions, representations, covenants, and conditions contained in this Amended Acquisition Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective successors and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any holders of the Series 2024 Bonds issued by the District for the purpose of acquiring any Work Product, Real Property, or Improvements, and the Trustee for the Series 2024 Bonds, on behalf of the owners of the Series 2024 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Amended Acquisition Agreement and shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligation under this Amended Acquisition Agreement.

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

18. CONTROLLING LAW AND VENUE. This Amended Acquisition Agreement and the provisions contained in this Amended Acquisition Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties hereby acknowledge and agree that, in the event legal action is instituted to enforce this Amended Acquisition Agreement, the Developer consents to and by execution hereof submit to the jurisdiction of any state court sitting in or for Lake County, Florida.

19. EFFECTIVE DATE. This Amended Acquisition Agreement shall be effective upon its execution by the District and the Developer.

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

21. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Amended Acquisition Agreement shall not affect the validity or enforceability of the remaining portions of this Amended Acquisition Agreement, or any part of this Amended Acquisition Agreement not held to be invalid or unenforceable.

22. SOVEREIGN IMMUNITY. The Developer agrees that nothing in this Amended Acquisition Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or laws.

23. INDEMNIFICATION. Developer agrees to defend, indemnify, and save harmless the District from and against any and all liability for death or injury to any persons, and from and against any and all liability for loss, damage or injury, incurred or sustained by the District (its agents, assigns and contractors) arising from, growing out of, or resulting from the 2024 Project and/or this Amended Acquisition Agreement, including costs, attorney's fees, and other expenses incurred by District in defending any such claim unless such loss, damage, or injury is due to the negligence of District, its employees, agents, or invitees.

24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Amended Acquisition Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Amended Acquisition Agreement.

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

SIGNATURES ON FOLLOWING PAGE

COUNTERPART SIGNATURE PAGE TO AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE

IN WITNESS WHEREOF, the parties hereto have caused this Amended Acquisition Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

DEVELOPER:

DCS REAL ESTATE INVESTMENTS, LLC,
a Florida limited liability company

By:_____
Print: _____
Title: _____

COUNTERPART SIGNATURE PAGE TO AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE

IN WITNESS WHEREOF, the parties hereto have caused this Amended Acquisition Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

DISTRICT:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT,
a Florida community development district

By:_____
Print: _____
Title: _____

EXHIBIT "A"

Description of Land to be Acquired.

Fee simple title or easements to the locations of the planned Irrigation Pump stations are shown on the below map

[Copy Figure 2 of Engineer's Report here]

Easements or fee simple title to the land for the necessary irrigation transmission piping described in the Engineer's Report connecting the proposed surface water pump stations, backup irrigation wells and booster pump station to the existing 8-inch residential irrigation piping system.

EXHIBIT "B"

Engineer's Report

[See attached.]

EXHIBIT "C"

Improvements to be Acquired

1.0 **Pump Stations**
1.1 Lake Siena Pump Station No. 1
1.2 Lake Siena Pump Station No. 2
1.3 Bella Collina West Booster Pump Station

2.0 **Irrigation Transmission Piping**
2.1 16-Inch Dry Line Irrigation Main
2.2 Irrigation Piping Improvements
2.3 Sidewalk and Sod Restoration

3.0 **Irrigation Wells**
3.1 Irrigation Well No. 6
3.2 Irrigation Well No. 7
3.3 Irrigation Well No. 14
3.4 Irrigation Well No. 15
3.5 Irrigation Well No. 17

4.0 **Duke Energy Transformers**
4.1 Duke Energy Transformers for Pump Stations and Wells
4.2 Transformer Pads and Secondary Conduit Installation
4.3 Duke Energy Transformer, Pad and Conduit for Well No. 1

EXHIBIT "D"

Work Product

All architectural, engineering, landscape design, construction and other professional work product related to the Improvements including but not limited to plans, specifications, designs, drawings, contract assignments, warranties, permit applications and permits, surveys, and the like.

SECTION 7

EXHIBIT G

FORM OF TRUE-UP AGREEMENT

AGREEMENT BETWEEN DEVELOPER AND BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT REGARDING THE TRUE UP AND PAYMENT FOR SPECIAL ASSESSMENT BONDS, SERIES 2024 (SERIES 2024 BONDS)

THIS AGREEMENT BETWEEN DEVELOPER AND BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT REGARDING THE TRUE UP AND PAYMENT FOR SPECIAL ASSESSMENT BONDS, SERIES 2024 (this "Agreement") is made and entered into as of this 1st day of _____, 2024, by and between the **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, f/k/a Pine Island Community Development District, and located in Lake County, Florida (the "District"), and **DCS REAL ESTATE INVESTMENTS, LLC**, a Florida limited liability company (the "Developer"; together with the District, the "Parties").

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, Developer is currently the majority landowner, or has conveyed or cause to be conveyed to the District, of certain lands within the District identified in **Exhibit "A"**, which is attached hereto and incorporated herein (the "Lands"); and

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

WHEREAS, the District is presently in the process of issuing its $[_____] Bella Collina Community Development District Special Assessment Bonds, Series 2024 (the "Series 2024 Bonds") to finance the acquisition and/or construction of certain infrastructure improvements (the "Improvements"); and

WHEREAS, the Improvements to be financed by the Series 2024 Bonds are more specifically described and identified in the Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District, dated July 2024, attached hereto as **Exhibit "B"** ("Engineer's Report"); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the benefited lands within the District as security for the Series 2024 Bonds; and

WHEREAS, the District's Series 2024 Special Assessments securing the Series 2024 Bonds (the "Series 2024 Special Assessments") were imposed on those benefited lands within the District

as more specifically described in Resolutions 2024-04, 2024-05, 2024-06 and [2024-__] which are incorporated in their entirety herein by this reference (the "Assessment Resolutions"); and

WHEREAS, as of the date of this Agreement, Developer is currently the landowner of the Lands that benefit or will benefit from the Improvements financed by the Series 2024 Bonds; and

WHEREAS, Developer agrees that the Lands benefit from the timely acquisition and construction of the Improvements; and

WHEREAS, Developer agrees that the Series 2024 Special Assessments have been validly imposed and constitute valid, legal and binding liens upon the Lands; and

WHEREAS, Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2024 Special Assessments within thirty (30) days after completion of the Improvements; and

WHEREAS, Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2024 Special Assessments on the Lands; and

WHEREAS, Developer may develop the Lands, or may sell, transfer or otherwise convey property within the Lands based on then-existing market conditions, and the actual densities developed within the development or subdivision(s) may be at some density less than the densities assumed in the District's Master Assessment Methodology for Bella Collina Community Development District, dated June 13, 2024, as amended by the Supplemental Assessment Methodology for Bella Collina Community Development District, dated [July 25, 2024], and as may be further revised from time to time (collectively, the "Assessment Report"), attached hereto as **Exhibit "C"**; and

WHEREAS, the District's lien anticipates a mechanism by which Developer shall make certain payments to the District to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to applicable resolutions, the amount of such payments being determined generally by a comparison of the units and types of units actually platted within the Lands and the units and types of units Developer had initially intended to develop within the Lands as described in the Assessment Report (which payments shall collectively be referenced as the "True-Up Payments"); and

WHEREAS, Developer and the District desire to enter into an agreement to confirm Developer's obligations to make True-Up Payments and payment of all Series 2024 Special Assessments on the Lands when due.

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

1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference and are incorporated into and form a material part of this Agreement.

2. VALIDITY OF ASSESSMENTS. Developer agrees that Assessment Resolutions have been duly and validly adopted by the District. Developer further agrees that the Series 2024 Special Assessments imposed as liens by the District are legal, valid and binding liens. Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2024 Special Assessments.

3. COVENANT TO PAY. Developer covenants and agrees to timely pay all such Series 2024 Special Assessments levied and imposed by the District on the benefited Lands (owned by the Developer) within the District, whether the Series 2024 Special Assessments are collected by the Lake County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District or by any other method allowable by law. The Developer agrees that a default under this Agreement creates a contractual cause of action by the District against the Developer in addition to all other remedies allowable by law. Developer further waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2024 Special Assessments without interest within thirty (30) days of completion of the Project (as defined in the Engineer's Report).

4. SPECIAL ASSESSMENT REALLOCATION.

A. The District's Series 2024 Special Assessments securing the Series 2024 Bonds shall be allocated in accordance with the Assessment Report.

B. To preclude the Lands from being fully platted (or re-platted, as the case may be) without all of the debt being allocated, a "True-Up Test" will be conducted in accordance with the Assessment Report. If during the course of conducting a True-Up Test, the District determines that the debt per unplatted acre of land exceeds the ceiling amounts of debt established pursuant to the Assessment Report, a debt reduction payment in the amount sufficient to reduce the remaining per unplatted acre to the ceiling amount shall become due and payable by Developer (the "True-Up Payments"). The District will ensure collection of such amounts in a timely manner to meet its debt service obligations. The District shall record all True-Up Payments in its Improvement Lien book (or similar written record of the District).

C. The foregoing is based on the District's understanding and agreement with Developer that Developer will ultimately construct on the gross acres within the Lands the development program as identified in the Assessment Report and Engineer's Report, and it is intended to provide a formula to ensure that the appropriate ratio of the debt for the Series 2024 Special Assessments to gross acres is maintained if less than the indicated residential units and/or types of residential units are platted or replatted, or otherwise redesignated. However, the District agrees that nothing herein prohibits more residential units or different types of units from being platted. In no event shall the District collect Series 2024 Special Assessments in excess of the total debt service for the Lands related to the Project, including all costs of financing and interest. If a True-Up Payment for the Lands pursuant to application of the Assessment Report would result in assessments collected in excess of the District's total debt service obligation for the

Improvements, the District agrees to take appropriate action by resolution to equitably reallocate the assessments within the Lands or provide for an equitable refund. Further, prior to the District's approval of the final plat for the acreage in the Development (as defined in the Engineer's Report), any unallocated special assessments to cover the debt service on the Series 2024 Bonds shall become due and payable and must be paid prior to the District's approval of that plat.

D. If, in connection with any land use change, platting or re-platting of the lands, site plan approval or the density or number of lots or the types or sizes of lots within the Development are modified, the Developer covenants that any and all such plat or other revision shall be presented to the District for review, approval and reallocation of Series 2024 Special Assessments, prior to its submission to Lake County (or other governmental agency). The District shall then, upon final approval by the Lake County of such land use change, platting or re-platting, re-allocate the Series 2024 Special Assessments to the product types being platted and the remaining property in the Development accordance with a revised Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book (or similar written record of the District).

Developer covenants to comply, or cause others who own any portion of the Lands hereafter, to comply, with this requirement for the reallocation. No further action by the Board of Supervisors shall be required. So long as joinder is not required, the District's review of the plats/site plans shall be limited solely to the reallocation of Series 2024 Special Assessments, calculation of any True-Up Payment, the enforcement of the lien established by the District, the proper and appropriate designation of District-owned lands and/or easements, and the proper conveyance of improvements to the District or other public entity (as described in the Engineer's Report). Nothing herein shall in any way operate to or be construed as providing any other plat/site plan/development approval or disapproval powers to the District.

5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to pay the Series 2024 Special Assessments as to the Lands and to abide by the requirements of the application of True-Up Payments (and any required recalculation of Series 2024 Special Assessments), as set forth in the Assessment Resolutions and this Agreement regardless of whether Developer owns the land subject to the Series 2024 Special Assessments unless this Agreement is assigned pursuant to Section 8 or terminated pursuant to Section 10. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance. Unlike the payment of the Series 2024 Special Assessments which entails in rem obligations on the part of the District, the Developer's obligation regarding the True-Up Payments is personal in nature.

6. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

7. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the Parties, as follows:

If to District: Bella Collina Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager
Telephone: (407) 841-5524
Email: gflint@gmscfl.com

With a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800
Email: jcarpenter@lathamluna.com

If to Developer: DCS Real Estate Investments
505 South Flagler Drive, Suite 900
West Palm Beach, FL 33401
Attention: Paul Simonson
Telephone: (407) 469-4020
Email: psimonson@scharholdings.com

With a copy to: Ryan & Ryan Attorneys
631 US Highway One, Suite 100
North Palm Beach, FL 33408
Attention: Jim Ryan, Esq.
Telephone: (561) 881-4447
Email: jdr@ryanlawgroup.net

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and

addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

8. ASSIGNMENT. No party may assign its rights, duties or obligations under this Agreement or any monies to become due hereunder without the prior written consent of each other party, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Developer may assign this Agreement to any purchaser, developer or sub-developer of all or a significant portion of the Lands within the District without obtaining the prior written consent of the District, whereupon the Developer shall be released from liability hereunder arising from and after such assignment.

9. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties and may be modified in writing only by the mutual agreement of all Parties, and with respect to material amendments or waivers, only with the written consent to such amendment by the Trustee for the Series 2024 Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2024 Bonds then outstanding.

10. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

11. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party, or until the Series 2024 Special Assessments are fully allocated to platted units and will provide sufficient funds to support payment of the annual debt service on the Series 2024 Bonds as provided in the Assessment Report, whichever is earlier.

12. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the Parties as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

13. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing, the Trustee of the Series 2024 Bonds, on behalf of the bondholders, shall be a direct third-party

beneficiary of the terms and conditions of this Agreement and entitled to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.

14. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability that may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim that would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. APPLICABLE LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

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

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. EFFECTIVE DATE. This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

COUNTERPART SIGNATURE PAGE TO
AGREEMENT BETWEEN DEVELOPER AND BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT REGARDING THE TRUE UP AND PAYMENT FOR SPECIAL ASSESSMENT BONDS, SERIES 2024
(SERIES 2024 BONDS)

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

WITNESSES:

Signed, sealed and delivered in the presence of:

_____
Print:_____
Address:_____
_____

_____
Print:_____
Address:_____
_____

DEVELOPER:

DCS REAL ESTATE INVESTMENTS, LLC, a Florida limited liability company

By:_____
Name: _____
Title: _____
Address:_____
_____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization this ___ day of _____, 2024, by _____ as _____ of **DCS REAL ESTATE INVESTMENTS, LLC**, a Florida limited liability company, on behalf of the company. Said person [ ] is personally known to me or [ ] has produced a valid driver's license as identification.

_____
Notary Public; State of Florida
Print Name:_____
My Commission Expires:_____
My Commission No.:_____

COUNTERPART SIGNATURE PAGE TO
AGREEMENT BETWEEN DEVELOPER AND BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT REGARDING THE TRUE UP AND PAYMENT FOR SPECIAL ASSESSMENT BONDS, SERIES 2024
(SERIES 2024 BONDS)

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

ATTEST:

DISTRICT:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____
George S. Flint, Secretary
Address: 219 E. Livingston St.
Orlando, FL 32801

By:_____
Randall Greene
Chairperson, Board of Supervisors
Address: 219 East Livingston Street
Orlando, Florida 32801

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization this ____ day of _____, 2024, by Randall Greene, as Chairman of the Board of Supervisors, of the **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, a community development district organized under the laws of the State of Florida, and was attested to by George S. Flint, as the Secretary of the **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, on behalf of the community development district, who are [ ] personally known to me, or [ ] have each produced a valid driver's license as identification.

_____
Notary Public; State of Florida
Print Name:_____
My Commission Expires:_____
My Commission No.:_____

EXHIBIT "A"

LEGAL DESCRIPTION

EXHIBIT "B"

Bella Collina Residential Irrigation System Engineer's Report for Bella Collina Community Development District, dated July 2024

EXHIBIT "C"

Master Assessment Methodology for Bella Collina Community Development District, dated June 13, 2024, as amended by the Supplemental Assessment Methodology for Bella Collina Community Development District, dated [July 25, 2024]

SECTION VIII

Memorandum

To: Board of Supervisors

From: District Management

Date: June 11, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:

Goals, Objectives and Annual Reporting Form

Bella Collina Community Development District
Performance Measures/Standards &
Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement.

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____ Date:_____
Print Name:_____
Bella Collina Community Development District

District Manager:_____ Date:_____
Print Name:_____
Bella Collina Community Development District

SECTION IX

RESOLUTION 2024-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT DECLARING A VACANCIES IN SEATS #2 AND #5 ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bella Collina Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District published a notice of the qualifying period set by the Supervisor of Elections at least two (2) weeks prior to the start of the qualifying period; and

WHEREAS, at the close of the qualifying period, no electors qualified for Seats #2 and #5; and

WHEREAS, pursuant to Section 190.006(3)(b), *Florida Statutes*, the Board shall declare such seats as vacant, effective the second Tuesday following the general election; and

WHEREAS, Qualified Electors, as defined is Section 190.003, *Florida Statutes*, are to be appointed to the vacant seats within 90 days thereafter; and

WHEREAS, the Board of Supervisors' for the District (the "Board") finds that it is in the best interests of the District to adopt this Resolution declaring the Seats #2 and #5 available for election as vacant.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following seats are hereby declared vacant:

Seat #2 (currently held by Duane Owen)
Seat #5 (currently held by Rick Scharich)

SECTION 2. Until such time as the District Board appoints Qualified Electors to fill the vacancies declared in Section 1 above, the incumbent Board of Supervisors of those respective seats shall remain in office.

SECTION 3. This Resolution shall become effective upon its passage.

[Continued on the following page.]

PASSED AND ADOPTED this 8th day of August, 2024.

ATTEST:

BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

_____

Print Name:_____

_____

Chairman/Vice Chairman

SECTION X

SECTION B

SECTION 1

BOYD CIVIL
ENGINEERING
6816 Hanging Moss Road • Orlando, Florida 32807
407-494-2693 • www.BoydCivil.com

May 16, 2024

Mr. George Flint
Governmental Management Services
219 E Livingston Street
Orlando, FL 32801

Re: Proposal for Professional Service Rate Increase as District Engineer for Bella Collina CDD

Dear George:

The purpose of this letter is to request a rate increase for our services as District Engineer for Bella Collina CDD.

We are requesting that the Board of Supervisors consider approving an updated rate schedule that is based on our current 2024 rate schedule, which reflects increased costs and is competitive with current rates for professional engineering services.

Our proposed rates for 2024 are attached.

We appreciate the opportunity to continue serving the Board of Supervisors and the Board's consideration of this request.

Sincerely,

Steven N. Boyd, P.E.

Hourly Rate Authorization Approved by:

_____ Date _____

Bella Collina CDD

ATTACHMENT A

Hourly Rate Schedule for the Bella Collina CDD

Principal	$260.00
Director of Engineering	$250.00
Project Manager / Senior Civil Engineer	$190.00
Project Engineer	$160.00
Senior Civil 3D Designer	$145.00
CAD Technician	$120.00
Project Coordination	$105.00
Administrative / Permit Technician	$90.00

SECTION 2

BOYD CIVIL ENGINEERING
6816 Hanging Moss Road • Orlando, Florida 32807
407-494-2693 • www.BoydCivil.com

June 28, 2024

Mr. George S. Flint
District Manager
Bella Collina CDD
219 East Livingston St.
Orlando, FL 32801

Re: Consulting Engineer's Report, Section 9.21 of the Master Trust Indenture
Bella Collina Community Development District

Dear Mr. Flint:

In accordance with Section 9.21 of the Master Trust Indenture, I have completed the annual review of the portions of the project within the Bella Collina Community Development District constructed to date. I find these portions are being maintained in good condition in accordance with the District's maintenance agreements, policies and procedures.

I have reviewed the current Operations and Maintenance budget for fiscal year 2024 and the budget for fiscal year 2025 and believe both are sufficient for proper maintenance of the Bella Collina Community Development District.

In addition, in accordance with Section 9.21 of the Master Trust Indenture, I have reviewed the current limit of insurance coverage and believe that they are adequate.

Sincerely:

Steven N. Boyd, P.E.
District Engineer

SECTION C

SECTION 1

Bella Collina

Community Development District

Summary of Invoices

June 01, 2024 - June 30, 2024

Fund	Date	Check No.'s		Amount
General Fund				
	6/5/24	1457-1458	$	3,086.23
	6/12/24	1459-1460		7,698.00
	6/20/24	1461-1462		40,890.61
	6/24/24	1463		908.05
			$	52,582.89
Water & Sewer Fund				
	6/5/24	2195-2200	$	49,779.48
	6/12/24	2201-2205		12,765.31
	6/20/24	2206-2207		7,357.50
	6/25/24	2208-2209		9,803.22
	6/27/24	2210		93,982.68
			$	173,688.19
W&S Reserve Fund				
	6/5/24	36	$	67,622.00
	6/12/24	37	$	15,160.00
	6/25/24	38	$	2,000.00
			$	84,782.00
Payroll				
	June 2024			
	David Burman	50289	$	184.70
	Duane Owen	50290	$	184.70
			$	369.40
TOTAL			**$**	**311,422.48**

*** CHECK DATES 06/01/2024 - 06/30/2024 *** BELLA COLLINA-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
6/05/24	00009	5/21/24	8-506-02	202405	310-51300-42000		*	44.73		
			DELIVERY 05/13/24							
						FEDEX			44.73	001457
6/05/24	00060	6/01/24	1062	202406	320-53800-47200		*	3,041.50		
			DRY RETENTION POND JUN24							
						THOMPSON'S NURSERY INC			3,041.50	001458
6/12/24	00044	6/06/24	4007	202403	310-51300-31100		*	400.00		
			CDD MEETING							
		6/06/24	4007A	202404	310-51300-31100		*	200.00		
			CONF.CALL-TRNSFR OF POND							
		6/06/24	4007B	202405	310-51300-31100		*	200.00		
			POND TRANSFERS							
						BOYD CIVIL ENGINEERING			800.00	001459
6/12/24	00013	6/01/24	840	202406	310-51300-34000		*	4,229.58		
			MANAGEMENT FEES JUN24							
		6/01/24	840	202406	310-51300-35200		*	100.00		
			WEBSITE ADMIN JUN24							
		6/01/24	840	202406	310-51300-35100		*	150.00		
			INFORMATION TECH JUN24							
		6/01/24	840	202406	310-51300-31700		*	250.00		
			DISSEMINATION FEE JUN24							
		6/01/24	840	202406	310-51300-51000		*	.39		
			OFFICE SUPPLIES							
		6/01/24	840	202406	310-51300-42000		*	25.91		
			POSTAGE							
		6/01/24	840	202406	310-51300-42500		*	3.00		
			COPIES							
		6/01/24	841	202406	320-53800-12000		*	2,138.33		
			FIELD MANAGEMENT JUN24							
		6/01/24	841A	202404	310-51300-42000		*	.79		
			USPS-MAILI 941 FORM-1 QTR							
						GOVERNMENTAL MANAGEMENT SERVICES			6,898.00	001460
6/20/24	00058	6/17/24	06172024	202406	300-20700-10000		*	40,203.61		
			FY24 DEBT SRVC SER2004							
						BELLA COLLINA CDD C/O REGIONS BANK			40,203.61	001461
6/20/24	00038	6/17/24	129445	202405	310-51300-31500		*	687.00		
			POND OWNERSHIP/NOT.COMMEN							
						LATHAM,LUNA,EDEN & BEAUDINE,LLP			687.00	001462
6/24/24	00061	6/21/24	9076541	202406	310-51300-42500		*	225.00		
			DATA CNVRSN/ADDRESS/CASS							

```
  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...             VENDOR NAME            STATUS              AMOUNT    ....CHECK.....
   DATE            DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                      AMOUNT     #

                 6/21/24 9076541  202406 310-51300-51000                                    *               259.13
                          691 MAIL MERGE LTR/ENVELP
                 6/21/24 9076541  202406 310-51300-42000                                    *               423.92
                          665 US POSTAGE/26 FOREIGN
                                                     ACTION MAIL SERVICES                                                 908.05 001463
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

                                                                           TOTAL FOR BANK A                 52,582.89

                                                                           TOTAL FOR REGISTER               52,582.89
```

*** CHECK DATES 06/01/2024 - 06/30/2024 ***
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
6/05/24	00042	6/01/24	4647	202405	310-53600-31100		*	3,445.70		
			WATER USE EVL/HYDRANT TST							
						BOYD ENVIRONMENTAL ENGINEERING			3,445.70	002195
6/05/24	00083	5/16/24	5539	202405	320-53600-46400		*	3,680.00		
			RPR SOFFITT & FASCIA-ENTR							
						BERRY CONSTRUCTION INC.			3,680.00	002196
6/05/24	00104	5/20/24	APP#6	202405	300-13100-10500		*	31,758.38		
			BC RES.IRRG PIPE IMPROVE							
						CARR AND COLLIER INC			31,758.38	002197
6/05/24	00106	6/01/24	F5380635	202405	300-13100-10500		*	6,029.14		
			17500 CAVALLO DR-TRNSFRMR							
						DUKE ENERGY			6,029.14	002198
6/05/24	00095	5/23/24	11168	202405	320-53600-46400		*	2,217.06		
			SVC CALL-INST.BRSS CRBSTP							
		5/30/24	11210	202405	320-53600-46400		*	501.95		
			LOT202W-RELOCAT.METER/CLN							
		5/30/24	11273	202405	320-53600-47000		*	685.00		
			LOT161-EXTEND SWR WHIP/CS							
		5/31/24	11098	202405	320-53600-46400		*	553.75		
			LOT366-RPLC DMG SWR CBSTP							
						RCM UTILITIES			3,957.76	002199
6/05/24	00105	6/01/24	1062	202406	320-53600-47300		*	908.50		
			WW/WELL SITE MAINT JUN24							
						THOMPSON'S NURSERY, INC.			908.50	002200
6/12/24	00037	5/31/24	96015	202405	320-53600-46600		*	665.00		
			REMOVE TRASH/CLNLIFTSTATN							
		5/31/24	96015	202405	320-53600-46600		*	55.00		
			FUEL SURCHARGE							
		6/07/24	96088	202406	320-53600-46600		*	595.00		
			RMV TRSH/CLN LFT-SIENATWR							
		6/07/24	96088	202406	320-53600-46600		*	55.00		
			FUEL SURCHARGE							
		6/07/24	96089	202406	320-53600-46400		*	350.00		
			WATERJET LINE AT WWTP							
						AMERICAN PIPE & TANK, INC.			1,720.00	002201
6/12/24	00047	5/31/24	220153	202405	320-53600-47200		*	91.00		
			AQUATIC MGMT SRVC MAY24							
						APPLIED AQUATIC MANAGEMENT			91.00	002202

*** CHECK DATES 06/01/2024 - 06/30/2024 ***
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/12/24	00083	5/16/24	5540	202405	320-53600-46400		*	1,600.00		
			PRS.WSH TRTMNT BLDG/WASP							
						BERRY CONSTRUCTION INC.			1,600.00	002203
6/12/24	00014	6/01/24	838	202406	310-51300-34000		*	1,208.42		
			MANAGEMENT FEES JUN24							
		6/01/24	838	202406	310-51300-35100		*	100.00		
			INFORMATION TECH JUN24							
		6/01/24	839	202406	320-53600-12000		*	2,138.33		
			FIELD MANAGEMENT JUN24							
		6/01/24	842	202406	320-53600-46000		*	2,916.67		
			UTILITY BILLING JUN24							
		6/01/24	842	202406	310-53600-51000		*	8.43		
			OFFICE SUPPLIES							
		6/01/24	842	202406	310-53600-42000		*	182.17		
			POSTAGE							
		6/01/24	842A	202404	310-53600-42000		*	2.59		
			USPS-MAIL PRIMO DEV.BILLS							
						GOVERNMENTAL MANAGEMENT SERVICES			6,556.61	002204
6/12/24	00095	6/03/24	11343	202405	320-53600-46200		*	733.00		
			LOT397-INST.POTABLE METER							
		6/03/24	11343	202405	320-53600-46200		*	45.00		
			INSTALL POTABLE METER BOX							
		6/06/24	11087	202406	320-53600-46200		*	818.00		
			LOT130W-INST.POT.WTR.MTR							
		6/06/24	11087	202406	320-53600-46200		*	45.00		
			INSTALL POTABLE METER BOX							
		6/06/24	11087	202406	320-53600-46200		*	85.00-		
			DIFF.1"&3/"METER INSTALL							
		6/07/24	11309	202405	320-53600-46400		*	554.20		
			LOT279-INST.CURBSTOP/FITT							
		6/07/24	11350	202406	320-53600-47000		*	687.50		
			15943VETTA-STARTR/CONTCTR							
						RCM UTILITIES			2,797.70	002205
6/20/24	00082	6/13/24	5118	202406	320-53600-47000		*	250.00		
			LOT107W-REINSPECTION FEE							
						MESSINA & ASSOCIATES INC			250.00	002206
6/20/24	00095	6/17/24	11307	202406	320-53600-47000		*	1,702.50		
			LOT211-CLN FLT/INST.RISER							
		6/18/24	11468	202406	320-53600-46200		*	733.00		
			LOT129W-INST.POTABLE MTR							
		6/18/24	11468	202406	320-53600-46200		*	733.00		
			LOT200W-INST.POTABLE MTR							

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  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...             VENDOR NAME            STATUS            AMOUNT    ....CHECK.....
   DATE           DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                      AMOUNT     #

                 6/18/24 11468    202406 320-53600-46200                                      *              733.00
                          LOT203W-INST.POTABLE MTR
                 6/18/24 11468    202406 320-53600-46200                                      *              135.00
                          INSTALL 3 POTABLE MTR BOX
                 6/18/24 11468    202406 320-53600-46200                                      *              733.00
                          LOT129W-INST.IRRG METER
                 6/18/24 11468    202406 320-53600-46200                                      *              733.00
                          LOT200W-INST.IRRG METER
                 6/18/24 11468    202406 320-53600-46200                                      *              733.00
                          LOT203W-INST.IRRG METER
                 6/18/24 11468    202406 320-53600-46200                                      *              733.00
                          VOLTERRA PT MED-IRRG MTR
                 6/18/24 11468    202406 320-53600-46200                                      *              139.00
                          INSTALL 4 IRRIG METER BOX
                                                           RCM UTILITIES                                                  7,107.50 002207
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
 6/25/24 00082   6/24/24 5162     202406 320-53600-47000                                      *              250.00
                          LOT251-REINSPECTION FEE
                                                           MESSINA & ASSOCIATES INC                                         250.00 002208
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
 6/25/24 00095   6/14/24 11125    202405 320-53600-46400                                      *            2,062.98
                          LOT130W-INST.WYE/FITTINGS
                 6/14/24 11346    202405 320-53600-47000                                      *              975.00
                          15702VETT-CLN FLOATS/CYCL
                 6/19/24 11314    202405 320-53600-47000                                      *            1,237.50
                          16230PEND-CLN FLOATS/PUMP
                 6/20/24 11127    202405 320-53600-47000                                      *              972.54
                          15648VETT-RPLC STATOR RST
                 6/20/24 11128    202405 320-53600-47000                                      *              551.25
                          15714VETT-FLIP PUMP/ROTAT
                 6/20/24 11494    202406 320-53600-46400                                      *            1,260.20
                          17026MEDIC-INST.POLY/COUP
                 6/24/24 11605    202406 320-53600-46200                                      *              818.00
                          LOT67A-INST.POTABLE METER
                 6/24/24 11605    202406 320-53600-46200                                      *               45.00
                          INSTALL POTABLE MMTR BOX
                 6/24/24 11606    202406 320-53600-46200                                      *              818.00
                          LOT51A-INST.IRRIG.METER
                 6/24/24 11606    202406 320-53600-46200                                      *               34.75
                          INSTALL IRRIGATION MTR BX
                 6/24/24 11607    202406 320-53600-46200                                      *              733.00
                          LOT51A-INST.POTABLE METER
                 6/24/24 11607    202406 320-53600-46200                                      *               45.00
                          INSTALL POTABLE METER BOX
                                                           RCM UTILITIES                                                  9,553.22 002209
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
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*** CHECK DATES 06/01/2024 - 06/30/2024 ***
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
6/27/24	00107	3/31/24	APP#1	202403	300-13100-10500			*	93,982.68		
			BC IRRG WELL PRJ-WELL CST								
							THOMPSON WELL AND PUMP INC			93,982.68	002210

TOTAL FOR BANK B 173,688.19

TOTAL FOR REGISTER 173,688.19

*** CHECK DATES 06/01/2024 - 06/30/2024 ***
BELLA COLLINA-WS CAP.RESERVE
BANK D WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
6/05/24	00004	5/08/24	7702	202405	320-53600-60000		*	67,622.00		
			WELL#4-PULL/RPR PUMP/INST							
						WIGGINS BROS. WELL DRILLING			67,622.00	000036
6/12/24	00015	5/23/24	5545	202405	320-53600-60000		*	15,160.00		
			ROOF REFURBISH.MNT BLDG							
						BERRY CONSTRUCTION INC.			15,160.00	000037
6/25/24	00015	5/23/24	5545	202405	320-53600-60000		*	2,000.00		
			ROOF REFURBISH.MNT BLDG							
						BERRY CONSTRUCTION INC.			2,000.00	000038

TOTAL FOR BANK D 84,782.00

TOTAL FOR REGISTER 84,782.00

Bella Collina

Community Development District

Summary of Invoices

July 01, 2024 - July 31, 2024

Fund	Date	Check No.'s		Amount
General Fund				
	7/3/24	1464-1467	$	92,860.61
	7/11/24	1468-1469		7,835.91
	7/25/24	1470-1471		1,972.37
	7/29/24	1472		500.00
			$	103,168.89
Water & Sewer Fund				
	7/2/24	2211	$	892,502.00
	7/3/24	2212-2216		12,413.83
	7/11/24	2217-2220		27,900.52
	7/16/24	2221-2224		15,142.31
	7/25/24	2225-2231		30,439.60
	7/29/24	2232		2,400.00
			$	980,798.26
W&S Reserve Fund				
	7/16/24	39	$	13,716.00
	7/25/24	40	$	13,252.30
			$	26,968.30
Payroll				
	July 2024			
	David Burman	50291	$	184.70
	Duane Owen	50292	$	184.70
			$	369.40
TOTAL			**$**	**1,111,304.85**

*** CHECK DATES 07/01/2024 - 07/31/2024 *** BELLA COLLINA-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
7/03/24	00044	7/03/24	4037	202406	310-51300-31100		*	520.00		
			CDD MTG/POND TRNSFR/COORD							
						BOYD CIVIL ENGINEERING			520.00	001464
7/03/24	00058	7/01/24	07012024	202407	300-20700-10000		*	89,199.11		
			FY24 DEBT SRVC SER2004							
						BELLA COLLINA CDD C/O REGIONS BANK			89,199.11	001465
7/03/24	00053	6/28/24	6	202406	310-51300-31700		*	100.00		
			REV.AMOIRT SCHED SER2004							
						DISCLOSURE SERVICES, LLC			100.00	001466
7/03/24	00060	7/03/24	1064	202407	320-53800-47200		*	3,041.50		
			DRY RETENTION POND JUL24							
						THOMPSON'S NURSERY INC			3,041.50	001467
7/11/24	00013	7/01/24	845	202407	310-51300-34000		*	4,229.58		
			MANAGEMENT FEES JUL24							
		7/01/24	845	202407	310-51300-35200		*	100.00		
			WEBSITE ADMIN JUL24							
		7/01/24	845	202407	310-51300-35100		*	150.00		
			INFORMATION TECH JUL24							
		7/01/24	845	202407	310-51300-31700		*	250.00		
			DISSEMINATION FEE JUL24							
		7/01/24	845	202407	310-51300-51000		*	.12		
			OFFICE SUPPLIES							
		7/01/24	845	202407	310-51300-42000		*	171.58		
			POSTAGE							
		7/01/24	845	202407	310-51300-42500		*	4.80		
			COPIES							
		7/01/24	846	202407	320-53800-12000		*	2,138.33		
			FIELD MANAGEMENT JUL24							
		7/01/24	846A	202406	310-51300-48000		*	197.00		
			ORLANDO SENT-AD 06/10/24							
						GOVERNMENTAL MANAGEMENT SERVICES			7,241.41	001468
7/11/24	00003	6/20/24	95724464	202406	310-51300-48000		*	594.50		
			NOT.FY24/25 BDGT/MTG 7/11							
						ORLANDO SENTINEL			594.50	001469
7/25/24	00038	7/16/24	129928	202406	310-51300-31500		*	1,922.37		
			MTG/LIFT STATN TRCT/STUDY							
						LATHAM,LUNA,EDEN & BEAUDINE,LLP			1,922.37	001470
7/25/24	00052	7/11/24	2024NONA	202407	310-51300-49000		*	50.00		
			NAL FILE NON AD VALOREM							
						LAKE COUNTY PROPERTY APPRAISER			50.00	001471

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  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...              VENDOR NAME             STATUS             AMOUNT    ....CHECK.....
   DATE           DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                      AMOUNT     #

 7/29/24 00013   6/30/24 853      202406 320-53800-47400                                     *              500.00
                          REPAIR DAMAGED SKIMMER
                                                     GOVERNMENTAL MANAGEMENT SERVICES                                  500.00 001472
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

                                                                        TOTAL FOR BANK A                103,168.89

                                                                        TOTAL FOR REGISTER              103,168.89
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*** CHECK DATES 07/01/2024 - 07/31/2024 ***
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
7/02/24	00108	5/14/24	SINV0600	202406	300-13100-10500			*	111,390.00		
			50%DEP-BC BOOSTER STATION								
		5/14/24	SINV0600	202406	300-13100-10500			*	313,537.50		
			50%DEP-LAKE SIENNA STAT#2								
		5/14/24	SINV0600	202406	300-13100-10500			*	335,794.50		
			50%DEP-LAKE SIENNA STAT#1								
		5/14/24	SINV0600	202406	300-13100-10500			*	131,780.00		
			50%DEP-BELLA COLLINA WELL								
							WATERTRONICS LLC			892,502.00	002211
7/03/24	00047	6/30/24	220867	202406	320-53600-47200			*	91.00		
			AQUATIC MGMT SRVC JUN24								
							APPLIED AQUATIC MANAGEMENT			91.00	002212
7/03/24	00042	7/01/24	4658	202406	310-53600-31100			*	3,526.40		
			WTR USE/LOT122/122 CONNCT								
							BOYD ENVIRONMENTAL ENGINEERING			3,526.40	002213
7/03/24	99999	7/03/24	VOID	202407	000-00000-00000			C	.00		
			VOID CHECK								
							******INVALID VENDOR NUMBER******			.00	002214
7/03/24	00095	6/20/24	11347	202406	320-53600-46400			*	280.62		
			LOT21E-INSTALL HOSE BIB								
		6/20/24	11348	202406	320-53600-46400			*	115.00		
			LOT22E-HOSE LEAK/FIX LEAK								
		6/27/24	11470	202406	320-53600-46200			*	818.00		
			LOT398-INST.IRRG WTR MTR								
		6/27/24	11470	202406	320-53600-46200			*	818.00		
			LOT351-INST.IRRG WTR MTR								
		6/27/24	11470	202406	320-53600-46200			*	818.00		
			LOT131-INST.IRRG WTR MTR								
		6/27/24	11470	202406	320-53600-46200			*	104.25		
			INSTALL 3 IRRG.MTR BOXES								
		6/27/24	11470	202406	320-53600-46200			*	818.00		
			LOT131-INST.POTABLE METER								
		6/27/24	11470	202406	320-53600-46200			*	45.00		
			INSTALL POTABLE METER BOX								
		6/27/24	11592	202406	320-53600-46400			*	979.56		
			LOT132W-INST.CURB STOP/FT								
		6/27/24	11630	202406	320-53600-46200			*	733.00		
			LOT201W-INST.POTABLE MTR								
		6/27/24	11630	202406	320-53600-46200			*	733.00		
			LOT204W-INST.POTABLE MTR								
		6/27/24	11630	202406	320-53600-46200			*	90.00		
			INSTALL 2 POTABLE MTR BOX								

*** CHECK DATES 07/01/2024 - 07/31/2024 *** BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		6/27/24	11630	202406	320-53600-46200		*	733.00		
			LOT201W-INST.IRRG METER							
		6/27/24	11630	202406	320-53600-46200		*	733.00		
			LOT204W-INST.IRRG METER							
		6/27/24	11630	202406	320-53600-46200		*	69.50		
			INSTALL 2 IRRG METER BOX							
						RCM UTILITIES			7,887.93	002215
7/03/24	00105	7/03/24	1064	202407	320-53600-47300		*	908.50		
			WW/WELL SITE MAINT JUL24							
						THOMPSON'S NURSERY, INC.			908.50	002216
7/11/24	00037	6/28/24	96330	202406	320-53600-46600		*	1,330.00		
			RMV TRASH/JETCLN 2LFTSTN							
		6/28/24	96330	202406	320-53600-46600		*	55.00		
			FUEL SURCHARGE							
						AMERICAN PIPE & TANK, INC.			1,385.00	002217
7/11/24	00014	7/01/24	843	202407	310-51300-34000		*	1,208.42		
			MANAGEMENT FEES JUL24							
		7/01/24	843	202407	310-51300-35100		*	100.00		
			INFORMATION TECH JUL24							
		7/01/24	844	202407	320-53600-12000		*	2,138.33		
			FIELD MANAGEMENT JUL24							
		7/01/24	847	202407	320-53600-46000		*	2,916.67		
			UTILITY BILLING JUL24							
		7/01/24	847	202407	310-53600-51000		*	9.42		
			OFFICE SUPPLIES							
		7/01/24	847	202407	310-53600-42000		*	198.65		
			POSTAGE							
						GOVERNMENTAL MANAGEMENT SERVICES			6,571.49	002218
7/11/24	00019	6/03/24	342240	202405	320-53600-34000		*	4,943.00		
			WATER PLANT SERVICE MAY24							
		6/03/24	342240	202405	320-53600-34200		*	7,776.09		
			SEWER PLANT SERVICE MAY24							
		6/03/24	342240	202405	320-53600-46800		*	1,530.00		
			TEST ANALYSIS PERMIT MAY							
		6/03/24	342240	202405	320-53600-46400		*	2,595.00		
			WS REPAIR & MAINT MAY24							
						GENERAL UTILITIES			16,844.09	002219
7/11/24	00095	6/27/24	11497	202406	320-53600-47000		*	1,044.72		
			16338RAVENNA-STATOR/PIPE							
		7/08/24	11491	202406	320-53600-46400		*	217.50		
			15922PENDIO-TURN ON BCKFW							

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  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...           VENDOR NAME             STATUS            AMOUNT    ....CHECK.....
   DATE           DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                    AMOUNT     #

                 7/08/24 11645    202406 320-53600-46400                                   *               322.01
                          LOT432-RELOCATE WHIP/MTR
                 7/11/24 11694    202407 320-53600-46200                                   *               818.00
                          LOT351-INST.POTABLE METER
                 7/11/24 11694    202407 320-53600-46200                                   *                45.00
                          INSTALL POTABLE METER
                 7/11/24 11694    202407 320-53600-46400                                   *               652.71
                          LOCATE/EXTEND POTABLE WHP
                                                    RCM UTILITIES                                                     3,099.94 002220
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
 7/16/24 00070   6/30/24 I73480   202406 320-53600-46700                                   *               200.90
                          SVC CALL-ATS TEST/TRANSFR
                                                    ALTERNATIVE POWER SOLUTIONS, INC                                    200.90 002221
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
 7/16/24 00095   6/28/24 11655    202406 320-53600-46200                                   *               818.00
                          LOT398-INST.WATER METER
                 6/28/24 11655    202406 320-53600-46400                                   *               140.00
                          RMV METER/INST.FITTS-LINE
                 6/30/24 11479    202406 320-53600-47000                                   *             1,147.50
                          LOT288-TRBLSHT/ADJ.FLOAT
                 7/08/24 11690    202407 320-53600-47000                                   *               391.88
                          17002MEDICI-DERAG/STATOR
                 7/10/24 11640    202407 320-53600-46400                                   *             1,960.00
                          LOT448-LOCATE WHIP/BCKFLL
                 7/10/24 11641    202407 320-53600-46400                                   *             1,808.70
                          LOT122W-LOCATE POT LN/SET
                 7/10/24 11698    202407 320-53600-46200                                   *               733.00
                          15643VETTA-WATER METER
                 7/10/24 11698    202407 320-53600-46200                                   *                45.00
                          INSTALL POTABLE METER BOX
                 7/10/24 11728    202407 320-53600-46200                                   *               733.00
                          16144VOLTERRA-POTABLE MTR
                 7/10/24 11728    202407 320-53600-46200                                   *               733.00
                          16144VOLTERRA-IRRG.METER
                 7/10/24 11728    202407 320-53600-46200                                   *                45.00
                          INSTALL POTABLE METER BOX
                 7/10/24 11728    202407 320-53600-46200                                   *                34.75
                          INSTALL IRRIGATION MTR BX
                 7/10/24 11728    202407 320-53600-46200                                   *               566.50
                          EXCAVATE/EXTD LINE WHIPS
                 7/11/24 11740    202407 320-53600-46200                                   *               818.00
                          LOT67A-IRRIGATION WTR MTR
                 7/11/24 11740    202407 320-53600-46200                                   *                34.75
                          INSTALL IRRIGATION MTR BX
                 7/16/24 11682    202407 320-53600-46400                                   *               182.33
                          15730PENDIO-RPLC CURBSTOP
                                                    RCM UTILITIES                                                    10,191.41 002223
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
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*** CHECK DATES 07/01/2024 - 07/31/2024 ***
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
7/16/24	00109	7/15/24	010-5894	202406	310-53600-52000		*	4,750.00		
			CAP.RESERVE STUDY JUN24							
						WILLDAN FINANCIAL SERVICES			4,750.00	002224
7/25/24	00041	7/15/24	77428	202407	310-53600-54000		*	1,000.00		
			HILLCREST-OPER.FEE-FY24							
		7/15/24	78443	202407	310-53600-54000		*	2,000.00		
			PI-OPER.LICENSE FEE-FY24							
						FL DEPT OF ENVIRONMENTAL PROTECTION			3,000.00	002225
7/25/24	00097	7/03/24	2092671	202407	320-53600-46500		*	1,933.70		
			ANN.NEPTUNE RENEWAL JUL24							
						FERGUSON US HOLDINGS INC			1,933.70	002226
7/25/24	00014	6/30/24	853	202406	320-53600-46400		*	2,900.00		
			RPR DMG SKIMMER/BACKFLOW							
		6/30/24	853	202406	320-53600-46400		V	2,900.00-		
			RPR DMG SKIMMER/BACKFLOW							
						GOVERNMENTAL MANAGEMENT SERVICES			.00	002227
7/25/24	00019	7/03/24	342428	202406	320-53600-34000		*	2,765.00		
			WATER PLANT SERVICE JUN24							
		7/03/24	342428	202406	320-53600-34200		*	9,580.00		
			SEWER PLANT SERVICE JUN24							
		7/03/24	342428	202406	320-53600-46800		*	1,402.00		
			TEST ANALYSIS PERMIT JUN							
						GENERAL UTILITIES			13,747.00	002228
7/25/24	00082	7/16/24	5244	202407	320-53600-47000		*	266.00		
			LOT159-INST.30"FBRGLS CVR							
						MESSINA & ASSOCIATES INC			266.00	002229
7/25/24	99999	7/25/24	VOID	202407	000-00000-00000		C	.00		
			VOID CHECK							
						******INVALID VENDOR NUMBER******			.00	002230
7/25/24	00095	7/08/24	11589	202406	320-53600-47000		*	765.00		
			LOT98-SV CALL-TS/PUMP DWN							
		7/08/24	11638	202406	320-53600-46400		*	207.82		
			INST.HOSE BIB-CULDESAC							
		7/15/24	11363	202406	320-53600-46400		*	298.50		
			15630PENDIO-FIX LK/IRG BX							
		7/15/24	11572	202406	320-53600-46400		*	155.32		
			15824PENDIO-INST.MTR SPUD							
		7/15/24	11597	202406	320-53600-47000		*	435.00		
			15044PENDIO-READJ.FLT/PMP							

*** CHECK DATES 07/01/2024 - 07/31/2024 ***
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		7/15/24	11601	202406	320-53600-46400			*	155.02		
			LOT448-RPLC MTR SPUD/GRND								
		7/15/24	11602	202406	320-53600-46400			*	410.81		
			LOT119-RELOCAT.POT.MTR/BX								
		7/16/24	11620	202406	320-53600-47000			*	797.84		
			15939VETTA-RPLC STATOR/HS								
		7/16/24	11637	202406	320-53600-47000			*	390.07		
			15409PENDIO-RPLC JUMPER								
		7/16/24	11683	202407	320-53600-47000			*	455.00		
			17034MEDICI-FLIP BRKR/SWT								
		7/16/24	11684	202407	320-53600-47000			*	446.25		
			15820VETTA-CLN FLT/PMPDWN								
		7/18/24	11707	202407	320-53600-47000			*	1,427.00		
			16925CRETE-RPLC STATOR/RN								
		7/19/24	11736	202407	320-53600-46200			*	733.00		
			LOT210W-INST.POTABLE MTR								
		7/19/24	11736	202407	320-53600-46200			*	733.00		
			LOT216W-INST.IRRG METER								
		7/19/24	11736	202407	320-53600-46200			*	733.00		
			LOT479-INST.IRRIG METER								
		7/19/24	11737	202407	320-53600-46200			*	818.00		
			LOT315W-INST.POTABLE MTR								
		7/19/24	11737	202407	320-53600-46200			*	818.00		
			LOT315W-INST.IRRIG METER								
		7/19/24	11737	202407	320-53600-46200			*	45.00		
			INSTALL POTABLE METER BOX								
		7/19/24	11737	202407	320-53600-46200			*	34.75		
			INSTALL IRRIGATION MTR BX								
		7/19/24	11737	202407	320-53600-46400			*	442.52		
			RPR LEAK WHIP/EXTD WHIPS								
		7/19/24	11748	202407	320-53600-47000			*	549.50		
			17147ETRUSCAN-RPLC STATOR								
		7/19/24	11802	202407	320-53600-46400			*	217.50		
			15622PENDIO-RPLC LID								
		7/19/24	11822	202407	320-53600-47000			*	425.00		
			15820VETTA-WET WELL CLEAN								
							RCM UTILITIES			11,492.90	002231
7/29/24	00014	6/30/24	853A	202406	320-53600-46400			*	2,400.00		
			INSP.HOMES OF BACKFLW/LOG								
							GOVERNMENTAL MANAGEMENT SERVICES			2,400.00	002232

TOTAL FOR BANK B 980,798.26

TOTAL FOR REGISTER 980,798.26

*** CHECK DATES 07/01/2024 - 07/31/2024 ***
BELLA COLLINA-WS CAP.RESERVE
BANK D WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
7/16/24	00005	6/29/24	1005_07	202406	320-53600-60000			*	13,716.00		
			PROGRAM/RPLC TOUCH SCREEN								
							SERVICE SOLUTIONS SOUTH			13,716.00	000039
7/25/24	00001	7/03/24	342428	202406	320-53600-60000			*	3,063.60		
			2-NEW FORCE CHLORO-PI WTR								
		7/03/24	342428	202406	320-53600-60000			*	1,397.70		
			CHLORINE REGULATOR-PI WTR								
		7/03/24	342428	202406	320-53600-60000			*	3,063.60		
			2-NEW FORCE CHLORO-HILLCR								
		7/03/24	342428	202406	320-53600-60000			*	1,397.70		
			CHLORINE REGULATOR-HILLCR								
		7/03/24	342428	202406	320-53600-60000			*	2,932.00		
			RPZ BACKFLOW PRVNT-HILLCR								
		7/03/24	342428	202406	320-53600-60000			*	1,397.70		
			CHLORINE REGULATOR-PI SWR								
							GENERAL UTILITIES			13,252.30	000040

TOTAL FOR BANK D 26,968.30

TOTAL FOR REGISTER 26,968.30

SECTION 2

Bella Collina

Community Development District

Unaudited Financial Reporting

June 30, 2024

Table of Contents

Bella Collina

Community Development District

Balance Sheet

June 30, 2024

	General Fund	Capital Reserve - (GF) Fund	Debt Service Fund	Water & Sewer Fund	Capital Projects - (W&S) Fund	Totals Governmental Funds
Assets:						
Cash - Truist Bank	$ 126,746	$ 12,859	$ -	$ 3,712,792	$ 426,859	$ 4,279,256
Investments:						
Series 2004						
Reserve	$ -	$ -	$ 832,300	$ -	$ -	$ 832,300
Revenue	$ -	$ -	$ 1,038,681	$ -	$ -	$ 1,038,681
Interest	$ -	$ -	$ 989	$ -	$ -	$ 989
Redemption	$ -	$ -	$ 266	$ -	$ -	$ 266
Escrow RAF	$ -	$ -	$ -	$ 77,556	$ -	$ 77,556
State Board of Administration	$ 205,228	$ 522,059	$ -	$ 351,844	$ 825,648	$ 1,904,778
Accounts Receivable	$ -	$ -	$ -	$ 154,021	$ -	$ 154,021
Prepaid Expenses - Grinder Pumps	$ -	$ -	$ -	$ 198,130	$ -	$ 198,130
Due from Capital Projects	$ -	$ -	$ -	$ 2,295,851	$ -	$ 2,295,851
Due From General Fund	$ -	$ -	$ 89,199	$ -	$ -	$ 89,199
Due from Water & Sewer	$ -	$ -	$ -	$ -	$ -	$ -
Net Improvements	$ -	$ -	$ -	$ 5,137,641	$ -	$ 5,137,641
Total Assets	**$ 331,973**	**$ 534,918**	**$ 1,961,435**	**$ 11,927,834**	**$ 1,252,507**	**$ 16,008,668**
Liabilities:						
Accounts Payable	$ 3,895	$ -	$ -	$ 950,639	$ 26,968	$ 981,503
Bonds Payable	$ -	$ -	$ -	$ 233,272	$ -	$ 233,272
Due to Developer	$ -	$ -	$ -	$ 2,289,822	$ -	$ 2,289,822
Due to Developer - Escrow	$ -	$ -	$ -	$ 533,471	$ -	$ 533,471
Due to Developer - Guarantee Connections	$ -	$ -	$ -	$ 4,649,366	$ -	$ 4,649,366
Due to Developer - Deferred Revenue	$ -	$ -	$ -	$ 410,617	$ -	$ 410,617
Due to Debt Service	$ -	$ -	$ -	$ -	$ -	$ -
Due to Water & Sewer	$ 89,199	$ -	$ -	$ -	$ -	$ 89,199
Deferred Revenue - Grinder Pump	$ -	$ -	$ -	$ 481,949	$ -	$ 481,949
Total Liabilities	**$ 93,094**	**$ -**	**$ -**	**$ 9,549,136**	**$ 26,968**	**$ 9,669,199**
Fund Balances:						
Restricted For Debt Service	$ -	$ -	$ 1,961,435	$ 162,578	$ -	$ 2,124,013
Invested in Capital Assets, Net of Related Debt	$ -	$ -	$ -	$ (689,087)	$ -	$ (689,087)
Unrestricted	$ -	$ 534,918	$ -	$ 2,905,207	$ 1,225,539	$ 4,665,664
Unassigned	$ 238,879	$ -	$ -	$ -	$ -	$ 238,879
Total Fund Balances	**$ 238,879**	**$ 534,918**	**$ 1,961,435**	**$ 2,378,698**	**$ 1,225,539**	**$ 6,339,469**
Total Liabilities & Fund Equity	$ 331,973	$ 534,918	$ 1,961,435	$ 11,927,834	$ 1,252,507	$ 16,008,668

Bella Collina

Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Special Assessments	$ 192,419	$ 192,419	$ 194,655	$ 2,236
Interest	$ -	$ -	$ 5,228	$ 5,228
Total Revenues	**$ 192,419**	**$ 192,419**	**$ 199,882**	**$ 7,463**
Expenditures:				
Administrative:				
Supervisor Fees	$ 6,000	$ 4,500	$ 4,385	$ 115
FICA Expense	$ 459	$ 344	$ 321	$ 23
Engineering Fees	$ 8,000	$ 6,000	$ 4,073	$ 1,928
Attorney	$ 10,000	$ 7,500	$ 8,725	$ (1,225)
Dissemination	$ 3,000	$ 2,250	$ 2,600	$ (350)
Arbitrage	$ 600	$ 600	$ 600	$ -
Annual Audit	$ 1,963	$ 1,963	$ -	$ 1,963
Trustee Fees	$ 3,500	$ 3,500	$ 3,500	$ -
Assessment Administration	$ 5,000	$ 5,000	$ 5,000	$ -
Management Fees	$ 50,755	$ 38,066	$ 38,066	$ 0
Information Technology	$ 1,800	$ 1,350	$ 1,350	$ -
Website Maintenance	$ 1,200	$ 900	$ 900	$ -
Telephone	$ 100	$ 75	$ -	$ 75
Postage	$ 1,500	$ 1,125	$ 762	$ 363
Printing & Binding	$ 1,000	$ 750	$ 296	$ 454
Insurance	$ 10,000	$ 10,000	$ 9,272	$ 728
Legal Advertising	$ 1,500	$ 1,125	$ 792	$ 334
Other Current Charges	$ 250	$ 187	$ 105	$ 82
Office Supplies	$ 200	$ 150	$ 276	$ (126)
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total Administrative:	**$ 107,001**	**$ 85,560**	**$ 81,197**	**$ 4,363**
Operations & Maintenance				
Field Services	$ 25,660	$ 19,245	$ 19,245	$ 0
Pond Maintenance	$ 36,729	$ 27,547	$ 27,470	$ 77
Stormwater Repairs & Maintenance	$ 10,000	$ 7,500	$ 500	$ 7,000
Total Operations & Maintenance:	**$ 72,389**	**$ 54,292**	**$ 47,215**	**$ 7,077**
Reserves				
Capital Reserve Transfer	$ 13,029	$ 13,029	$ 13,029	$ -
Total Reserves	**$ 13,029**	**$ 13,029**	**$ 13,029**	**$ -**
Total Expenditures	**$ 192,419**	**$ 152,881**	**$ 141,441**	**$ 11,440**
Excess Revenues (Expenditures)	$ -		$ 58,441	
Fund Balance - Beginning	$ -		$ 180,438	
Fund Balance - Ending	$ -		$ 238,879	

Bella Collina

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments	$ -	$ 15,191	$ 133,067	$ 4,531	$ 6,196	$ 3,756	$ 7,576	$ 6,027	$ 18,313	$ -	$ -	$ -	$ 194,655
Interest	$ -	$ -	$ -	$ 610	$ 884	$ 945	$ 919	$ 947	$ 923	$ -	$ -	$ -	$ 5,228
													$ -
Total Revenues	**$ -**	**$ 15,191**	**$ 133,067**	**$ 5,141**	**$ 7,080**	**$ 4,701**	**$ 8,495**	**$ 6,974**	**$ 19,235**	**$ -**	**$ -**	**$ -**	**$ 199,882**
Expenditures:													
Administrative:													
Supervisor Fees	$ -	$ -	$ 800	$ 800	$ 800	$ 800	$ 400	$ 385	$ 400	$ -	$ -	$ -	$ 4,385
FICA Expense	$ -	$ -	$ 61	$ 61	$ 61	$ 61	$ 31	$ 15	$ 31	$ -	$ -	$ -	$ 321
Engineering Fees	$ -	$ -	$ -	$ 200	$ 1,653	$ 1,000	$ 500	$ 200	$ 520	$ -	$ -	$ -	$ 4,073
Attorney	$ 195	$ 303	$ 1,331	$ 1,149	$ 740	$ 1,168	$ 1,230	$ 687	$ 1,922	$ -	$ -	$ -	$ 8,725
Dissemination	$ 250	$ 250	$ 250	$ 250	$ 250	$ 500	$ 250	$ 250	$ 350	$ -	$ -	$ -	$ 2,600
Arbitrage	$ -	$ -	$ -	$ 600	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 600
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trustee Fees	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,500
Assessment Administration	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000
Management Fees	$ 4,230	$ 4,230	$ 4,230	$ 4,230	$ 4,230	$ 4,230	$ 4,230	$ 4,230	$ 4,230	$ -	$ -	$ -	$ 38,066
Information Technology	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ -	$ -	$ -	$ 1,350
Website Maintenance	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ -	$ -	$ -	$ 900
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage	$ 7	$ 9	$ 2	$ 19	$ 111	$ 30	$ 51	$ 83	$ 450	$ -	$ -	$ -	$ 762
Printing & Binding	$ 26	$ 1	$ 3	$ 10	$ 5	$ 14	$ 3	$ 7	$ 228	$ -	$ -	$ -	$ 296
Insurance	$ 9,272	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,272
Legal Advertising	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 792	$ -	$ -	$ -	$ 792
Other Current Charges	$ -	$ -	$ -	$ -	$ 35	$ -	$ 70	$ -	$ -	$ -	$ -	$ -	$ 105
Office Supplies	$ 0	$ 0	$ 0	$ 15	$ 0	$ 0	$ 0	$ 0	$ 260	$ -	$ -	$ -	$ 276
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total Administrative:	**$ 22,905**	**$ 5,042**	**$ 6,927**	**$ 7,584**	**$ 8,134**	**$ 8,053**	**$ 7,014**	**$ 6,107**	**$ 9,431**	**$ -**	**$ -**	**$ -**	**$ 81,197**
Operations & Maintenance													
Field Services	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ -	$ -	$ -	$ 19,245
Pond Maintenance	$ 3,061	$ 3,061	$ 3,061	$ 3,061	$ 3,061	$ 3,042	$ 3,042	$ 3,042	$ 3,042	$ -	$ -	$ -	$ 27,470
Stormwater Repairs & Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 500	$ -	$ -	$ -	$ 500
Total Operations & Maintenance:	**$ 5,199**	**$ 5,199**	**$ 5,199**	**$ 5,199**	**$ 5,199**	**$ 5,180**	**$ 5,180**	**$ 5,180**	**$ 5,680**	**$ -**	**$ -**	**$ -**	**$ 47,215**
Reserves													
Capital Reserve Transfer	$ -	$ -	$ 13,029	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,029
Total Reserves	**$ -**	**$ -**	**$ 13,029**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 13,029**
Total Expenditures	**$ 28,104**	**$ 10,241**	**$ 25,155**	**$ 12,783**	**$ 13,333**	**$ 13,233**	**$ 12,194**	**$ 11,287**	**$ 15,111**	**$ -**	**$ -**	**$ -**	**$ 141,441**
Excess Revenues (Expenditures)	$ (28,104)	$ 4,950	$ 107,912	$ (7,642)	$ (6,253)	$ (8,533)	$ (3,699)	$ (4,313)	$ 4,124	$ -	$ -	$ -	$ 58,441

Bella Collina

Community Development District

Capital Reserve - General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Transfer In	$ 13,029	$ 13,029	$ 13,029	$ -
Interest	$ 18,000	$ 13,500	$ 21,269	$ 7,769
Total Revenues	**$ 31,029**	**$ 26,529**	**$ 34,298**	**$ 7,769**
Expenditures:				
Contingency	$ -	$ -	$ 251	$ (251)
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ 251**	**$ (251)**
Excess Revenues (Expenditures)	$ 31,029	$ 26,529	$ 34,047	
Fund Balance - Beginning	$ 626,301		$ 500,871	
Fund Balance - Ending	$ 657,330		$ 534,918	

Bella Collina

Community Development District

Debt Service Fund - Series 2004

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Special Assessments	$ 1,431,740	$ 1,431,740	$ 1,446,537	$ 14,797
Interest	$ 50,000	$ 37,500	$ 80,118	$ 42,618
Total Revenues	**$ 1,481,740**	**$ 1,469,240**	**$ 1,526,656**	**$ 57,416**
Expenditures:				
Series 2004				
Interest - 11/01	$ 343,994	$ 343,994	$ 343,994	$ -
Special Call - 11/01	$ -	$ -	$ 75,000	$ (75,000)
Principal - 05/01	$ 715,000	$ 715,000	$ 715,000	$ -
Interest - 05/01	$ 343,994	$ 341,838	$ 341,838	$ -
Special Call - 05/01	$ -	$ -	$ 5,000	$ (5,000)
Total Expenditures	**$ 1,402,988**	**$ 1,400,831**	**$ 1,480,831**	**$ (80,000)**
Other Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ -	$ -
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ 78,753		$ 45,824	
Fund Balance - Beginning	$ 899,594		$ 1,915,611	
Fund Balance - Ending	$ 978,347		$ 1,961,435	

Bella Collina

Community Development District

Water & Sewer

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Water Utility Revenue				
Monthly Potable Water Consumption	$ 150,000	$ 112,500	$ 157,056	$ 44,556
Monthly Wastewater Consumption	$ 210,000	$ 157,500	$ 247,019	$ 89,519
Monthly Irrigation Consumption	$ 450,000	$ 337,500	$ 451,239	$ 113,739
Special Assessments	$ 91,100	$ 91,100	$ 89,872	$ (1,228)
Application Fees	$ -	$ -	$ 5,975	$ 5,975
Meter Fees - Water	$ -	$ -	$ 62,520	$ 62,520
Meter Fees - Irrigation	$ -	$ -	$ 69,000	$ 69,000
Grinder Pump	$ -	$ -	$ 443,476	$ 443,476
Miscellaneous Revenue	$ 18,000	$ 13,500	$ 67,500	$ 54,000
Interest	$ 6,000	$ 4,500	$ 17,168	$ 12,668
Total Revenues	**$ 925,100**	**$ 716,600**	**$ 1,610,824**	**$ 894,224**
Expenditures:				
Administrative				
Engineering Fees	$ 100,000	$ 75,000	$ 37,343	$ 37,657
Attorney Fees	$ 15,500	$ 11,625	$ -	$ 11,625
Annual Audit	$ 1,963	$ 1,963	$ -	$ 1,963
Management Fees	$ 14,501	$ 10,876	$ 10,876	$ (0)
Information Technology	$ 1,200	$ 900	$ 900	$ -
Postage	$ 1,500	$ 1,125	$ 1,418	$ (293)
Printing & Binding	$ 500	$ 375	$ 7	$ 368
Office Supplies	$ 500	$ 375	$ 264	$ 111
Other Current Charges	$ 600	$ 450	$ 35	$ 415
Dues, Licenses & Subscriptions	$ 5,300	$ 3,975	$ -	$ 3,975
Rate Study	$ -	$ -	$ 4,750	$ (4,750)
Total Administrative:	**$ 141,564**	**$ 106,663**	**$ 55,593**	**$ 51,071**

Bella Collina

Community Development District

Water & Sewer

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Operations & Maintenance				
Field Management	$ 25,660	$ 19,245	$ 19,245	$ 0
Electricity	$ 64,500	$ 48,375	$ 49,408	$ (1,033)
Telephone	$ 5,670	$ 4,253	$ 4,344	$ (92)
Trash Removal	$ 4,530	$ 3,398	$ 3,402	$ (4)
Insurance	$ 36,041	$ 36,041	$ 38,241	$ (2,200)
Repairs & Maintenance	$ 70,000	$ 52,500	$ 109,598	$ (57,098)
Repairs & Maintenance - Grinder Pumps	$ 35,000	$ 26,250	$ 89,967	$ (63,717)
Water Plant Services (General Utilities)	$ 40,000	$ 30,000	$ 42,160	$ (12,160)
Wastewater Plant Services (General Utilities)	$ 94,300	$ 70,725	$ 76,760	$ (6,035)
Sludge Disposal	$ 15,000	$ 11,250	$ -	$ 11,250
Contractual Services	$ 35,000	$ 26,250	$ 26,250	$ (0)
Grinder Pump	$ -	$ -	$ 329,505	$ (329,505)
Fuel Expense	$ 4,575	$ 3,431	$ -	$ 3,431
Landscape Maintenance	$ 10,971	$ 8,228	$ 8,205	$ 23
Pond Maintenance	$ 1,400	$ 1,050	$ 819	$ 231
Wastewater Testing & Analysis	$ 25,000	$ 18,750	$ 13,533	$ 5,217
Operating Systems Maintenance	$ 8,160	$ 6,120	$ 6,275	$ (155)
Generator Maintenance	$ 5,000	$ 3,750	$ 741	$ 3,009
Lighting	$ 10,000	$ 7,500	$ -	$ 7,500
New Meter Install	$ -	$ -	$ 114,934	$ (114,934)
Operating Supplies	$ 1,500	$ 1,125	$ -	$ 1,125
Total Operations & Maintenance:	**$ 492,307**	**$ 378,241**	**$ 933,386**	**$ (555,146)**
Total Expenditures	**$ 633,871**	**$ 969,808**	**$ 988,979**	**$ (504,075)**
Non Operating Revenues/(Exenditures)				
Connection Fees Revenue				
Water System	$ -	$ -	$ 332,100	$ (332,100)
Wastewater System	$ -	$ -	$ 175,200	$ (175,200)
AFPI Charges				
Water System	$ -	$ -	$ 60,180	$ (60,180)
Wastewater System	$ -	$ -	$ 31,740	$ (31,740)
Total Non Operating Revenues (Expenditures)	**$ -**	**$ -**	**$ 599,220**	**$ (599,220)**
Excess Revenues (Expenditures)	$ 291,230		$ 1,221,065	
Fund Balance - Beginning	$ -		$ 1,684,142	
Fund Balance - Ending	$ 291,230		$ 2,905,207	

Bella Collina

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Water Utility Revenue													
Monthly Potable Water Consumption	$ 15,135	$ 14,920	$ 16,668	$ 17,675	$ 15,238	$ 18,229	$ 18,188	$ 19,658	$ 21,346	$ -	$ -	$ -	$ 157,056
Monthly Wastewater Consumption	$ 24,643	$ 24,870	$ 26,259	$ 26,393	$ 26,291	$ 26,857	$ 30,466	$ 31,097	$ 30,143	$ -	$ -	$ -	$ 247,019
Monthly Irrigation Consumption	$ 47,680	$ 48,170	$ 45,240	$ 38,741	$ 37,506	$ 40,597	$ 53,415	$ 65,912	$ 73,979	$ -	$ -	$ -	$ 451,239
Special Assessments	$ -	$ 7,014	$ 61,437	$ 2,092	$ 2,861	$ 1,734	$ 3,498	$ 2,783	$ 8,455	$ -	$ -	$ -	$ 89,872
Application Fees	$ 425	$ 400	$ 350	$ 575	$ 650	$ 675	$ 1,200	$ 825	$ 875	$ -	$ -	$ -	$ 5,975
Meter Fees - Water	$ 7,560	$ 4,875	$ 5,400	$ 4,215	$ 7,560	$ 2,055	$ 13,755	$ 5,955	$ 11,145	$ -	$ -	$ -	$ 62,520
Meter Fees - Irrigation	$ 8,535	$ 7,140	$ 6,375	$ 5,190	$ 6,480	$ 2,055	$ 15,045	$ 5,955	$ 12,225	$ -	$ -	$ -	$ 69,000
Grinder Pump	$ 82,260	$ 68,550	$ 198,795	$ -	$ 34,275	$ 27,420	$ 6,855	$ 20,565	$ 4,756	$ -	$ -	$ -	$ 443,476
Miscellaneous Revenue	$ 4,547	$ 7,123	$ 9,898	$ 10,416	$ 11,095	$ 7,877	$ 5,525	$ 4,416	$ 6,604	$ -	$ -	$ -	$ 67,500
Interest	$ 1,912	$ 1,890	$ 1,929	$ 1,940	$ 1,837	$ 1,921	$ 1,897	$ 1,936	$ 1,906	$ -	$ -	$ -	$ 17,168
Total Revenues	**$ 192,699**	**$ 184,950**	**$ 372,351**	**$ 107,236**	**$ 143,792**	**$ 129,419**	**$ 149,843**	**$ 159,101**	**$ 171,433**	**$ -**	**$ -**	**$ -**	**$ 1,610,824**
Expenditures:													
Administrative													
Engineering Fees	$ 3,107	$ 4,452	$ 2,794	$ 6,552	$ 5,872	$ 3,047	$ 4,547	$ 3,446	$ 3,526	$ -	$ -	$ -	$ 37,343
Attorney Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Management Fees	$ 1,208	$ 1,208	$ 1,208	$ 1,208	$ 1,208	$ 1,208	$ 1,208	$ 1,208	$ 1,208	$ -	$ -	$ -	$ 10,876
Information Technology	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ -	$ -	$ -	$ 900
Postage	$ 134	$ 144	$ 160	$ 205	$ 81	$ 33	$ 291	$ 186	$ 182	$ -	$ -	$ -	$ 1,418
Printing & Binding	$ 7	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7
Office Supplies	$ 6	$ 7	$ 8	$ 190	$ 2	$ 27	$ 7	$ 9	$ 8	$ -	$ -	$ -	$ 264
Other Current Charges	$ -	$ 35	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 35
Dues, Licenses & Subscriptions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Study	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,750	$ -	$ -	$ -	$ 4,750
Total Administrative:	**$ 4,562**	**$ 5,946**	**$ 4,270**	**$ 8,256**	**$ 7,264**	**$ 4,415**	**$ 6,154**	**$ 4,949**	**$ 9,775**	**$ -**	**$ -**	**$ -**	**$ 55,593**

Bella Collina

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Operations & Maintenance													
Field Management	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ 2,138	$ -	$ -	$ -	$ 19,245
Electricity	$ 4,888	$ 5,144	$ 6,506	$ 5,388	$ 5,024	$ 5,223	$ 4,995	$ 5,440	$ 6,802	$ -	$ -	$ -	$ 49,408
Telephone	$ 463	$ 468	$ 468	$ 468	$ 490	$ 490	$ 490	$ 501	$ 504	$ -	$ -	$ -	$ 4,344
Trash Removal	$ 333	$ 333	$ 593	$ 333	$ 333	$ 333	$ 333	$ 406	$ 406	$ -	$ -	$ -	$ 3,402
Insurance	$ 38,241	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38,241
Repairs & Maintenance	$ 13,544	$ 16,828	$ 14,785	$ 18,205	$ 7,718	$ 8,359	$ 6,043	$ 16,822	$ 7,292	$ -	$ -	$ -	$ 109,598
Repairs & Maintenance - Grinder Pumps	$ 8,247	$ 12,333	$ 16,423	$ 4,301	$ 10,509	$ 15,126	$ 7,683	$ 7,874	$ 7,470	$ -	$ -	$ -	$ 89,967
Water Plant Services (General Utilities)	$ 3,125	$ 7,472	$ 4,022	$ 3,166	$ 2,765	$ 7,142	$ 6,760	$ 4,943	$ 2,765	$ -	$ -	$ -	$ 42,160
Wastewater Plant Services (General Utilities)	$ 7,490	$ 7,490	$ 9,920	$ 7,490	$ 7,490	$ 11,781	$ 7,743	$ 7,776	$ 9,580	$ -	$ -	$ -	$ 76,760
Sludge Disposal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ -	$ -	$ -	$ 26,250
Grinder Pump	$ 22,356	$ 20,931	$ 262,404	$ (48,109)	$ 47,225	$ 3,207	$ -	$ 16,058	$ 5,432	$ -	$ -	$ -	$ 329,505
Fuel Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscape Maintenance	$ 914	$ 914	$ 914	$ 914	$ 914	$ 909	$ 909	$ 909	$ 909	$ -	$ -	$ -	$ 8,205
Pond Maintenance	$ 91	$ 91	$ 91	$ 91	$ 91	$ 91	$ 91	$ 91	$ 91	$ -	$ -	$ -	$ 819
Wastewater Testing & Analysis	$ 1,621	$ 1,530	$ 1,402	$ 1,594	$ 1,402	$ 1,402	$ 1,650	$ 1,530	$ 1,402	$ -	$ -	$ -	$ 13,533
Operating Systems Maintenance	$ 680	$ -	$ 680	$ -	$ 720	$ 720	$ 720	$ 720	$ 2,035	$ -	$ -	$ -	$ 6,275
Generator Maintenance	$ -	$ -	$ -	$ 540	$ -	$ -	$ -	$ -	$ 201	$ -	$ -	$ -	$ 741
Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
New Meter Install	$ 15,436	$ 5,745	$ 17,864	$ 4,107	$ 14,100	$ 10,863	$ 16,690	$ 14,122	$ 16,008	$ -	$ -	$ -	$ 114,934
Operating Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operations & Maintenance:	**$ 122,485**	**$ 84,335**	**$ 341,128**	**$ 3,543**	**$ 103,836**	**$ 70,701**	**$ 59,162**	**$ 82,246**	**$ 65,952**	**$ -**	**$ -**	**$ -**	**$ 933,386**
Non Operating Revenues/(Exenditures)													
Connection Fees Revenue													
Water System	$ 38,745	$ 27,675	$ 27,675	$ 22,140	$ 33,210	$ 11,070	$ 77,490	$ 33,210	$ 60,885	$ -	$ -	$ -	$ 332,100
Wastewater System	$ 20,440	$ 14,600	$ 14,600	$ 11,680	$ 17,520	$ 5,840	$ 40,880	$ 17,520	$ 32,120	$ -	$ -	$ -	$ 175,200
AFPI Charges													
Water System	$ 7,021	$ 5,015	$ 5,015	$ 4,012	$ 6,018	$ 2,006	$ 14,042	$ 6,018	$ 11,033	$ -	$ -	$ -	$ 60,180
Wastewater System	$ 3,703	$ 2,645	$ 2,645	$ 2,116	$ 3,174	$ 1,058	$ 7,406	$ 3,174	$ 5,819	$ -	$ -	$ -	$ 31,740
Total Non Operating Revenues (Expenditures)	**$ 69,909**	**$ 49,935**	**$ 49,935**	**$ 39,948**	**$ 59,922**	**$ 19,974**	**$ 139,818**	**$ 59,922**	**$ 109,857**	**$ -**	**$ -**	**$ -**	**$ 599,220**
Total Expenditures	**$ 57,138**	**$ 40,346**	**$ 295,463**	**$ (28,149)**	**$ 51,178**	**$ 55,141**	**$ (74,502)**	**$ 27,273**	**$ (34,130)**	**$ -**	**$ -**	**$ -**	**$ 389,759**
Excess Revenues (Expenditures)	$ 135,560	$ 144,604	$ 76,887	$ 135,385	$ 92,614	$ 74,277	$ 224,345	$ 131,828	$ 205,563	$ -	$ -	$ -	$ 1,221,065

Bella Collina

Community Development District

Capital Reserve - Water & Sewer Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Interest	$ 24,000	$ 18,000	$ 34,293	$ 16,293
Total Revenues	**$ 24,000**	**$ 18,000**	**$ 34,293**	**$ 16,293**
Expenditures:				
Contingency	$ 500	$ 375	$ 367	$ 8
Capital Outlay	$ 335,600	$ 251,700	$ 165,603	$ 86,097
Total Expenditures	**$ 336,100**	**$ 252,075**	**$ 165,971**	**$ 86,104**
Excess Revenues (Expenditures)	$ (312,100)	$ (234,075)	$ (131,678)	
Fund Balance - Beginning	$ 1,213,489		$ 1,357,216	
Fund Balance - Ending	$ 901,389		$ 1,225,539	

Bella Collina

Community Development District

Long Term Debt Report

SERIES 2004, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	5.750%	
MATURITY DATE:	5/1/2035	
RESERVE FUND BALANCE	$832,300	
BONDS OUTSTANDING – 9/30/15		$17,950,000
LESS: SPECIAL CALL 11/1/15		($35,000)
LESS: PRINCIPAL CALL 05/1/16		($495,000)
LESS: SPECIAL CALL 5/1/17		($40,000)
LESS: PRINCIPAL CALL 05/1/17		($520,000)
LESS: SPECIAL CALL 11/1/17		($1,000,000)
LESS: PRINCIPAL CALL 05/1/18		($550,000)
LESS: SPECIAL CALL 5/1/18		($105,000)
LESS: SPECIAL CALL 11/1/18		($50,000)
LESS: PRINCIPAL CALL 05/1/19		($585,000)
LESS: PRINCIPAL CALL 05/1/20		($620,000)
LESS: PRINCIPAL CALL 05/1/21		($605,000)
LESS: PRINCIPAL CALL 05/1/22		($640,000)
LESS: PRINCIPAL CALL 05/1/23		($675,000)
LESS: SPECIAL CALL 05/1/23		($65,000)
LESS: SPECIAL CALL 11/1/23		($75,000)
LESS: SPECIAL CALL 05/1/24		($5,000)
CURRENT BONDS OUTSTANDING		**$11,885,000**

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2024

Gross Assessments	$ 205,263.66	$ 94,770.00	$ 300,033.66
Net Assessments	$ 192,947.84	$ 89,083.80	$ 282,031.64

TAX COLLECTOR ASSESSMENTS - OPERATIONS & MAINTENANCE

							68.41%	31.59%	100.00%
Date	*Distribution*	*Gross Amount*	*Commissions*	*Discount/Penalty*	*Interest*	*Net Receipts*	*O&M Portion*	*Water & Sewer*	*Total*
11/20/23	ACH	$2,559.33	$49.05	$106.99	$0.00	$2,403.29	$1,644.18	$759.11	$2,403.29
11/29/23	ACH	$21,046.94	$404.10	$841.92	$0.00	$19,800.92	$13,546.51	$6,254.41	$19,800.92
12/08/23	ACH	$37,856.28	$726.83	$1,514.26	$0.00	$35,615.19	$24,365.61	$11,249.58	$35,615.19
12/13/23	ACH	$160,588.20	$3,083.30	$6,423.62	$0.00	$151,081.28	$103,360.06	$47,721.22	$151,081.28
12/28/23	ACH	$8,271.11	$159.32	$304.99	$0.00	$7,806.80	$5,340.91	$2,465.89	$7,806.80
01/11/24	ACH	$6,979.71	$135.15	$222.29	$0.00	$6,622.27	$4,530.53	$2,091.74	$6,622.27
02/15/24	ACH	$9,448.14	$184.82	$206.91	$0.00	$9,056.41	$6,195.81	$2,860.60	$9,056.41
03/25/24	ACH	$5,668.14	$112.04	$66.51	$0.00	$5,489.59	$3,755.62	$1,733.97	$5,489.59
04/12/24	ACH	$11,299.95	$226.00	$0.00	$0.00	$11,073.95	$7,576.08	$3,497.87	$11,073.95
05/10/24	ACH	$8,988.91	$179.77	$0.00	$0.00	$8,809.14	$6,026.64	$2,782.50	$8,809.14
06/17/24	ACH	$7,894.92	$157.39	$25.80	$0.00	$7,711.73	$5,275.87	$2,435.86	$7,711.73
06/21/24	ACH	$19,444.86	$388.89	$0.00	$0.00	$19,055.97	$13,036.86	$6,019.11	$19,055.97
						$0.00	$0.00	$0.00	$0.00
	TOTAL	**$ 300,046.49**	**$ 5,806.66**	**$ 9,713.29**	**$ -**	**$ 284,526.54**	**$ 194,654.68**	**$ 89,871.86**	**$ 284,526.54**

100.88%	**Net Percent Collected**
$ (2,494.90)	**Balance Remaining to Collect**

Gross Assessments	$ 1,524,250.00		$ 1,524,250.00
Net Assessments	$ 1,432,795.00		$ 1,432,795.00

TAX COLLECTOR ASSESSMENTS - DEBT SERVICE

							100.00%		100.00%
Date	*Distribution*	*Gross Amount*	*Commissions*	*Discount/Penalty*	*Interest*	*Net Receipts*	*2004 Debt Service Asmt*		*Total*
11/20/23	ACH	$16,239.77	$311.23	$678.39	$0.00	$15,250.15	$15,250.15		$15,250.15
11/29/23	ACH	$116,714.00	$2,240.91	$4,668.56	$0.00	$109,804.53	$109,804.53		$109,804.53
12/08/23	ACH	$221,234.00	$4,247.69	$8,849.36	$0.00	$208,136.95	$208,136.95		$208,136.95
12/13/23	ACH	$762,996.00	$14,649.52	$30,519.84	$0.00	$717,826.64	$717,826.64		$717,826.64
12/28/23	ACH	$49,999.03	$963.12	$1,843.18	$0.00	$47,192.73	$47,192.73		$47,192.73
01/11/24	ACH	$36,301.11	$702.85	$1,158.71	$0.00	$34,439.55	$34,439.55		$34,439.55
02/15/24	ACH	$47,034.00	$920.12	$1,027.78	$0.00	$45,086.10	$45,086.10		$45,086.10
03/25/24	ACH	$31,356.00	$620.15	$348.40	$0.00	$30,387.45	$30,387.45		$30,387.45
04/12/24	ACH	$60,240.79	$1,204.82	$0.00	$0.00	$59,035.97	$59,035.97		$59,035.97
05/10/24	ACH	$50,994.20	$1,019.88	$0.00	$0.00	$49,974.32	$49,974.32		$49,974.32
06/17/24	ACH	$41,163.46	$820.49	$139.36	$0.00	$40,203.61	$40,203.61		$40,203.61
06/21/24	ACH	$91,019.50	$1,820.39	$0.00	$0.00	$89,199.11	$89,199.11		$89,199.11
						$0.00	$0.00		$0.00
	TOTAL	**$ 1,525,291.86**	**$ 29,521.17**	**$ 49,233.58**	**$ -**	**$ 1,446,537.11**	**$ 1,446,537.11**		**$ 1,446,537.11**

100.96%	**Net Percent Collected**
$ (13,742.11)	**Balance Remaining to Collect**

SECTION 3

NOTICE OF MEETING DATES
BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2025

The Board of Supervisors of the ***Bella Collina Community Development District*** will hold their regularly scheduled public meetings for **Fiscal Year 2025** at ***10:00 am at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756,*** on the **second Thursday** as follows:

October 10, 2024
November 14, 2024
December 12, 2024
January 9, 2025
February 13, 2025
March 13, 2025
April 10, 2025
May 8, 2025
June 12, 2025
July 10, 2025
August 14, 2025
September 11, 2025

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801; (407) 841-5524, during normal business hours, or by visiting the District's website at https://bellacollinacdd.com.

A meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating at that meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

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

SECTION 4

FLORIDA PRIME™

MONTHLY SUMMARY REPORT

State Board of Administration of Florida

June 2024

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

Contents

Past performance is no guarantee of future results.

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in this fund.

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

Introduction

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

(1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;

(2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and

(3) Preparation of the management summary "in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies."

This report, which covers the period from June 1, 2024, through June 30, 2024, has been prepared by the SBA with input from Federated Hermes ("Federated"), investment advisor for Florida PRIME in a format intended to comply with the statute.

Disclosure of material impacts

During the reporting period, Florida PRIME was in material compliance with investment policy. There were no developments that had a material impact on the liquidity or operation of Florida PRIME. Details are available in the PRIME policy compliance table. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

PRIME™ STATISTICS

(As of June 30, 2024)

Total Participants
809

Florida PRIME™
Total Participant Balance
$25,484,484,623

Total Number of Accounts
1,490

FACTS-AT-A-GLANCE PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor's "AAAm" rating, full transparency, and best-in-class financial reporting.

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

PORTFOLIO MANAGER COMMENTARY

If cash is king—and we certainly think so—it held court last month in Pittsburgh. The annual Crane Data Money Fund Symposium brought in more than 600 portfolio managers, salespeople and clients to celebrate the broad liquidity industry's remarkable growth in assets over its more than five decades of existence and to discuss salient issues in the industry. Topics included the health of the liquidity space, the effects that could result from potential Federal Reserve policy decisions and the reinstatement of the debt ceiling in January. This was not a rah-rah gathering. The panels took a hard look at these and other issues. There's no question that liquidity products have had a heyday in the last two years, an opinion held by more than the admittedly biased group attending the conference. The liquidity industry has grown in size and sophistication over these years, and we believe it continues to offer an attractive option for cash management.

The timing of the first Federal Reserve rate cut of this cycle is more uncertain than ever. Factors include the range-bound nature of inflation data, mixed bag of economic reports and, of course, the presidential election. By a slight margin, we anticipate two cuts to come in the fourth quarter, meaning after the election. The Federal Open Market Committee's projection for just one cut by year-end might be suspect as it appears that members cast their "dots" before the softer Consumer Price Index data was released. We think the median dot would have shown two cuts had the Committee had time to digest that information. Regardless, the Fed likely would have to see a plunge in the labor market and inflation to give it reason to move in September and risk looking politically motivated. In any case, the Fed seems biased to ease at a slow pace. That benefits the liquidity industry as it allows time for the front end of the Treasury yield curve to anticipate what will come next.

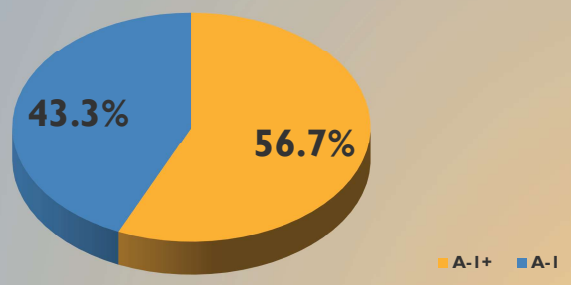
It's too early to assess the two other major asset flow developments in June. The Fed's tapering of its tapering, so to say, began in June with a lowered monthly number of Treasuries it is allowing to roll off its balance sheet from $60 billion to $25 billion (the mortgage-backed securities cap remains at $35 billion). The other is the U.S. Treasury Department's buyback program, in which it is buying "off-the-run" Treasuries that aren't as liquid as the Department would like. This program eventually will include bills. Neither moved markets last month.

With the continuation of the summer outflow season, assets of the Pool declined by $700 million in May, taking total assets under management to $25.40 billion. The Pool's manager extended the portfolio's Weighted Average Maturity (WAM) by 1 day to end at 47 days and decreased its Weighted Average Life (WAL) by 1 day to end at 83 days.

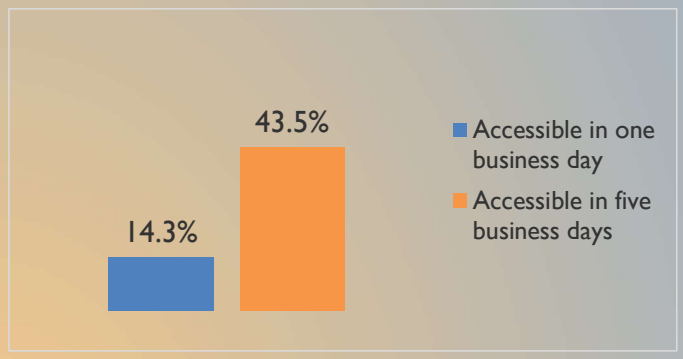
The yield of the portfolio declined by 1 basis point to end at 5.55%. In the month, the Pool manager bought instruments with contracts maturing around three months and within the 9- to 12-month range, focusing on asset-backed securities and commercial paper. At the end of the month, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 5.35%, 5.37%, 5.33% and 5.12%, respectively.

PORTFOLIO COMPOSITION FOR JUNE 2024

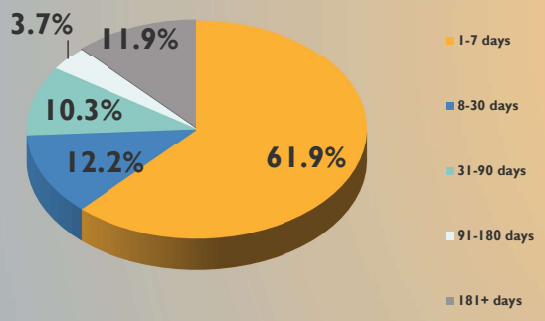
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



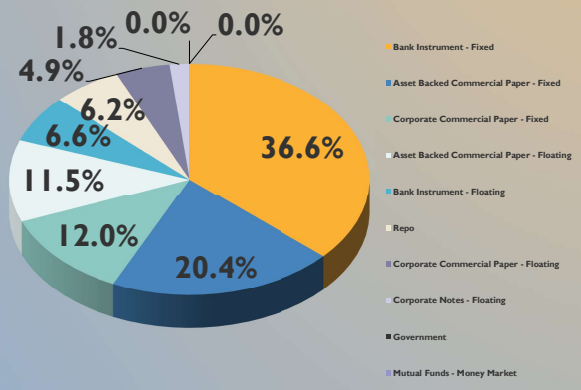
TOP HOLDINGS & AVG. MATURITY

1.	ABN Amro Bank NV	5.0%
2.	Cooperatieve Rabobank UA	5.0%
3.	Australia & New Zealand Banking Group Ltd.	5.0%
4.	Bank of Montreal	4.8%
5.	Toronto Dominion Bank	4.4%
6.	National Bank of Canada	4.3%
7.	Mizuho Financial Group, Inc.	4.1%
8.	DNB Bank ASA	3.5%
9.	Credit Agricole Group	3.5%
10.	Royal Bank of Canada	3.4%

SEC Weighted Average Maturity (WAM) - 47 Days 6/28/24
45 Days 6/30/24
Weighted Average Life (Spread WAL) - 83 Days 6/28/24
81 Days 6/30/24

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

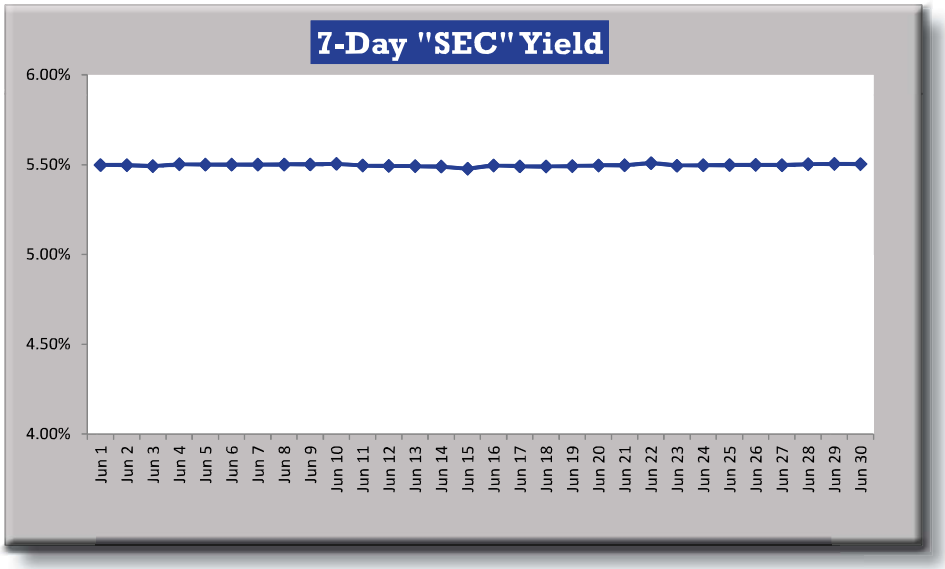
FUND PERFORMANCE THROUGH JUNE 2024

		Florida PRIME Performance Data	
	Annualized Net Participant Yield[1]	Net-of-Fee Benchmark[2]	Above (Below) Benchmark
One Month	5.63%	5.39%	0.24%
Three Months	5.64%	5.33%	0.30%
One Year	5.70%	5.33%	0.36%
Three Years	3.33%	3.02%	0.31%
Five Years	2.37%	2.13%	0.24%
Ten Years	1.76%	1.51%	0.25%
Since 1/96	2.55%	2.32%	0.22%

Note: Net asset value at month end: $25,485.7 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.,
[1]Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.
[2]The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:
Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds. The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365. Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

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PRIME ACCOUNT SUMMARY FOR JUNE 2024

	Summary of Cash Flows	
Opening Balance (06/01/24)	$	26,141,578,000
Participant Deposits		2,135,620,514
Gross Earnings		117,036,576
Participant Withdrawals		(2,909,030,063)
Fees		(720,404)
Closing Balance (06/30/24)	$	25,484,484,623
Net Change over Month	**$**	**(657,093,377)**

	Detailed Fee Disclosure		
June		**Amount**	**Basis Point Equivalent***
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	$	211,118.96	0.98
Federated Investment Management Fee		458,179.40	2.13
BNY Mellon Custodial Fee**		31,796.04	0.15
Bank of America Transfer Agent Fee		8,255.20	0.04
S&P Rating Maintenance Fee		6,098.36	0.03
Audit/External Review Fees		4,955.93	0.02
Total Fees	**$**	**720,403.89**	**3.35**

*The basis point equivalent is an annualized rate based on the dollar amount of fees charged for the month times 12, divided by an average of the fund's beginning and ending total value (amortized cost) for the month which was $25,813,031,311.

**All custodian banking fees are allocated based on both market value (size) and level of service accurately passing through all charges to pool participants. Charges may fluctuate month-to-month.

The data included in this report is unaudited.

FLORIDA PRIME™
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INVENTORY OF HOLDINGS FOR JUNE 28,2024

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealiced Gain/Loss
1320 W Jefferson LLC, Sep 01, 2060	VARIABLE RATE DEMAND NOTE	5.45	9/1/2060	7/4/2024	5,500,000	5.53	$5,500,000	$5,500,000	$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	5.33	7/3/2024		1,275,000,000	5.42	$1,275,000,000	$1,275,000,000	$0
AJC Capital, LLC, Jan 01, 2042	VARIABLE RATE DEMAND NOTE	5.45	1/1/2042	7/4/2024	5,530,000	5.45	$5,530,000	$5,530,000	$0
ARI Fleet Lease Trust 2024-A,A1, 5.568%, 03/14/2025	ASSET BACKED NOTE	5.57	3/14/2025		16,041,285	5.57	$16,041,285	$16,042,621	$1,336
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/15/2024		25,358,000	5.68	$25,171,703	$25,174,428	$2,725
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/1/2024		242,000,000	5.41	$241,892,713	$241,892,426	-$287
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/1/2024		75,000,000	5.48	$74,966,500	$74,966,661	$161
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/2/2024		80,000,000	5.45	$79,952,444	$79,952,571	$127
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		90,000,000	5.48	$89,866,000	$89,866,369	$369
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		50,000,000	5.48	$49,925,556	$49,925,761	$205
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		105,000,000	5.53	$104,843,667	$104,844,097	$430
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		60,000,000	5.48	$59,901,733	$59,901,971	$238
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		40,000,000	5.48	$39,934,244	$39,934,648	$403
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/10/2024		100,000,000	5.47	$99,821,333	$99,821,708	$375
Anglesea Funding LLC,Aug 30, 2024	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.50	8/30/2024	7/1/2024	205,000,000	5.58	$205,000,000	$204,995,312	-$4,688
Anglesea Funding LLC, Nov 15, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.58	11/15/2024	7/1/2024	100,000,000	5.66	$100,000,000	$100,000,896	$896
Anglesea Funding LLC, Oct 11, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.57	10/11/2024	7/1/2024	110,000,000	5.65	$110,000,000	$109,999,412	-$589
Archer 1 LLC, Jun 01, 2060	VARIABLE RATE DEMAND NOTE	5.45	6/1/2060	7/4/2024	18,000,000	5.53	$18,000,000	$18,000,000	$0
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/18/2024		80,000,000	5.57	$79,016,000	$79,010,047	-$5,953
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	5.33	7/3/2024		1,275,000,000	5.42	$1,275,000,000	$1,275,000,000	$0
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		7/23/2024		140,000,000	5.57	$139,475,000	$139,481,968	$6,968
BWF Forge TL Properties Owner LLC, May 01, 2059	VARIABLE RATE DEMAND NOTE	5.45	5/1/2059	7/4/2024	28,500,000	5.45	$28,500,000	$28,500,000	$0
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	5.92	8/9/2024		100,000,000	5.92	$100,000,000	$100,026,404	$26,404
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	6.00	7/31/2024		100,000,000	6.00	$100,000,000	$100,029,856	$29,856
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	5.18	1/24/2025		114,000,000	5.20	$114,000,000	$113,767,369	-$232,631
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	5.22	2/5/2025		95,000,000	5.24	$95,000,000	$94,824,779	-$175,221
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	5.20	2/10/2025		50,000,000	5.22	$50,000,000	$49,900,561	-$99,439
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	5.48	5/9/2025		42,000,000	5.50	$42,000,000	$42,013,409	$13,409
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	5.53	5/28/2025		95,000,000	5.55	$95,000,000	$95,096,407	$96,407
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	5.33	7/1/2024		1,313,000,000	5.40	$1,313,000,000	$1,313,000,000	$0
Bank of America, N.A. CD	CERTIFICATE OF DEPOSIT	6.00	9/23/2024		50,000,000	5.99	$50,000,000	$50,034,388	$34,388
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.50	6/10/2025		100,000,000	5.52	$100,000,000	$100,069,578	$69,578
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/27/2025		35,000,000	5.15	$33,989,433	$33,917,161	-$72,272
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		5/2/2025		105,000,000	5.56	$100,283,750	$100,344,837	$61,087
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		5/8/2025		25,000,000	5.52	$23,863,931	$23,871,345	$7,414
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		6/24/2025		150,000,000	5.45	$142,253,542	$142,278,468	$24,926
Bank of Montreal, Jan 06, 2025	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.85	1/6/2025	7/1/2024	165,000,000	5.93	$165,000,000	$165,258,555	$258,555
Bank of Montreal, Jan 06, 2025	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.72	1/6/2025	7/1/2024	135,000,000	5.80	$135,000,000	$135,120,683	$120,683
Bank of Montreal, Jan 06, 2025	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.72	1/6/2025	7/1/2024	175,000,000	5.80	$175,000,000	$175,155,528	$155,528
Bank of Montreal, Mar 07, 2025	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.64	3/7/2025	7/1/2024	100,000,000	5.72	$100,000,000	$100,034,865	$34,865
Bank of Montreal, Mar 12, 2025	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.64	3/12/2025	7/1/2024	200,000,000	5.72	$200,000,000	$200,058,530	$58,530
Bank of Montreal, Sep 16, 2024	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.91	9/16/2024	7/1/2024	40,200,000	5.99	$40,200,000	$40,237,592	$37,592
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	6.00	10/18/2024		52,000,000	5.99	$52,000,000	$52,053,370	$53,370
Bank of Nova Scotia, Toronto, Jan 03, 2025	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.72	1/3/2025	7/1/2024	170,000,000	5.80	$170,000,000	$170,165,660	$165,660
Bank of Nova Scotia, Toronto, Jul 03, 2024	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.98	7/3/2024	7/1/2024	75,000,000	6.06	$75,000,000	$75,005,027	$5,027

See notes at end of table.

FLORIDA PRIME™
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INVENTORY OF HOLDINGS FOR JUNE 28,2024

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealiced Gain/Loss
Bank of Nova Scotia, Toronto, Jul 10, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.99	7/10/2024	7/1/2024	50,000,000	6.07	$50,000,000	$50,008,303	$8,303
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/2/2024		50,000,000	5.41	$49,970,444	$49,970,357	-$87
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/10/2024		95,000,000	5.44	$94,830,900	$94,830,623	-$277
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2024		60,000,000	5.47	$59,848,133	$59,847,926	-$208
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/23/2024		50,000,000	5.54	$49,580,000	$49,580,467	$467
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		150,000,000	5.53	$149,754,333	$149,755,388	$1,054
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/16/2024		125,000,000	5.50	$124,665,000	$124,665,688	$688
Bedford Row Funding Corp., Dec 12, 2024	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.57	12/12/2024	7/1/2024	100,000,000	5.65	$100,000,000	$100,010,535	$10,535
Bedford Row Funding Corp., Jan 08, 2025	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.57	1/8/2025	7/1/2024	50,000,000	5.65	$50,000,000	$49,999,984	-$16
Bedford Row Funding Corp., Jan 16, 2025	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.57	1/16/2025	7/1/2024	75,000,000	5.65	$75,000,000	$75,004,861	$4,861
Bedford Row Funding Corp., Oct 16, 2024	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.63	10/16/2024	7/1/2024	80,000,000	5.71	$80,000,000	$80,029,236	$29,236
Bedford Row Funding Corp., Sep 23, 2024	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.54	9/23/2024	7/1/2024	100,000,000	5.62	$100,000,000	$100,013,898	$13,898
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		57,165,000	5.45	$57,080,046	$57,079,705	-$341
Bennington Stark Capital Co., LLC, Aug 09, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.51	8/9/2024	7/1/2024	107,000,000	5.59	$107,000,000	$107,002,458	$2,458
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/7/2024		10,000,000	5.55	$9,851,025	$9,848,747	-$2,278
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.53	4/10/2025		150,000,000	5.55	$150,000,000	$150,089,886	$89,886
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.55	4/17/2025		15,000,000	5.57	$15,000,000	$15,012,357	$12,357
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.50	5/23/2025		100,000,000	5.52	$100,000,000	$100,080,462	$80,462
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	6.00	10/17/2024		25,000,000	5.99	$25,000,000	$25,023,098	$23,098
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		2/4/2025		50,000,000	5.20	$48,489,833	$48,401,874	-$87,960
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		5/22/2025		200,000,000	5.52	$190,507,133	$190,674,232	$167,099
Canadian Imperial Bank of Commerce, Jan 03, 2025	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.85	1/3/2025	7/1/2024	110,000,000	5.93	$110,000,000	$110,197,219	$197,219
Chariot Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2024		70,000,000	5.48	$69,822,822	$69,822,911	$88
Chariot Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/30/2024		89,100,000	5.56	$87,848,343	$87,844,435	-$3,908
Chariot Funding LLC, Dec 03, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	12/3/2024	7/1/2024	95,000,000	5.72	$95,000,000	$95,026,287	$26,287
Chariot Funding LLC, Dec 16, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	12/16/2024	7/1/2024	35,000,000	5.72	$35,000,000	$35,008,942	$8,942
Chariot Funding LLC, Dec 17, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	12/17/2024	7/1/2024	50,000,000	5.72	$50,000,000	$50,012,702	$12,702
Chariot Funding LLC, Mar 04, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.66	3/4/2025	7/1/2024	125,000,000	5.74	$125,000,000	$125,005,491	$5,491
Chariot Funding LLC, Mar 14, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.66	3/14/2025	7/1/2024	35,000,000	5.74	$35,000,000	$35,000,000	$0
Chariot Funding LLC, Mar 24, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.66	3/24/2025	7/1/2024	130,000,000	5.74	$130,000,000	$130,000,000	$0
Chesham Finance LLC Series III CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		100,000,000	5.44	$99,851,667	$99,851,521	-$146
Chesham Finance LLC Series IV CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/3/2024		200,000,000	5.43	$199,851,667	$199,851,746	$79
Chesham Finance LLC Series VII CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2024		42,000,000	5.47	$41,893,693	$41,893,746	$53
Citibank N.A., New York, Jan 10, 2025	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.72	1/10/2025	7/1/2024	220,000,000	5.80	$220,000,000	$220,207,585	$207,585
Citibank N.A., New York, Oct 28, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.94	10/28/2024	7/1/2024	100,000,000	6.02	$100,000,000	$100,136,095	$136,095
Citibank NA, New York CD	CERTIFICATE OF DEPOSIT	6.01	9/18/2024		130,000,000	6.00	$130,000,000	$130,097,999	$97,999
Citibank NA, New York CD	CERTIFICATE OF DEPOSIT	5.92	7/22/2024		150,000,000	5.96	$150,000,000	$150,033,717	$33,717
City Furniture, Inc., Aug 01, 2044	VARIABLE RATE DEMAND NOTE	5.47	8/1/2044	7/4/2024	77,000,000	5.47	$77,000,000	$77,000,000	$0

See notes at end of table.

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Collateralized Commercial Paper FLEX Co., LLC, Nov 04, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	11/4/2024	7/1/2024	115,000,000	5.72	$115,000,000	$115,003,536	$3,536
Collateralized Commercial Paper FLEX Co., LLC, Nov 08, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	11/8/2024	7/1/2024	155,000,000	5.72	$155,000,000	$155,027,823	$27,823
Collateralized Commercial Paper FLEX Co., LLC, Nov 12, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	11/12/2024	7/1/2024	75,000,000	5.72	$75,000,000	$75,010,842	$10,842
Collateralized Commercial Paper FLEX Co., LLC, Nov 25, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	11/25/2024	7/1/2024	70,000,000	5.72	$70,000,000	$69,999,861	-$139
Collateralized Commercial Paper V Co. LLC, Dec 02, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	12/2/2024	7/1/2024	100,000,000	5.72	$100,000,000	$100,004,817	$4,817
Collateralized Commercial Paper V Co. LLC, Nov 20, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	11/20/2024	7/1/2024	20,000,000	5.72	$20,000,000	$20,001,153	$1,153
Collateralized Commercial Paper V Co. LLC, Nov 25, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.64	11/25/2024	7/1/2024	50,000,000	5.72	$50,000,000	$50,002,508	$2,508
Cooperatieve Rabobank UA TD	TIME DEPOSIT	5.33	7/2/2024		590,000,000	5.42	$590,000,000	$590,000,000	$0
Cooperatieve Rabobank UA TD	TIME DEPOSIT	5.33	7/3/2024		685,000,000	5.42	$685,000,000	$685,000,000	$0
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.32	7/2/2024		425,000,000	5.41	$425,000,000	$425,000,765	$765
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.32	7/3/2024		225,000,000	5.41	$225,000,000	$225,000,441	$441
DNB Bank ASA TD	TIME DEPOSIT	5.31	7/1/2024		900,000,000	5.40	$900,000,000	$900,000,000	$0
Dino P. Kanelos Irrevocable Trust, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	5.45	9/1/2041	7/4/2024	4,515,000	5.45	$4,515,000	$4,515,000	$0
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	5.11	7/1/2024		3,251,110	5.20	$3,251,110	$3,251,110	$0
Enterprise Fleet Financing, LLC 2023-3, A1, 5.906%, 10/21/2024	ASSET BACKED NOTE	5.91	10/21/2024		702,551	5.91	$702,551	$702,785	$234
Enterprise Fleet Financing, LLC 2024-1, A1, 5.548%, 02/20/2025	ASSET BACKED NOTE	5.55	2/20/2025		11,960,229	5.55	$11,960,229	$11,961,578	$1,349
Fairway Finance Co. LLC, Jan 08, 2025	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	5.59	1/8/2025	7/1/2024	60,000,000	5.67	$60,000,000	$60,001,777	$1,777
Glencove Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/11/2024		74,000,000	5.51	$73,855,700	$73,857,023	$1,323
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/3/2024		50,000,000	5.53	$49,962,708	$49,962,937	$228
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/3/2024		100,000,000	5.55	$99,925,278	$99,925,873	$595
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/8/2024		50,000,000	5.57	$49,692,500	$49,693,013	$513
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/3/2024		95,000,000	5.57	$94,047,018	$94,046,606	-$412
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/3/2024		50,000,000	5.56	$49,273,847	$49,272,626	-$1,222
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/4/2024		50,000,000	5.56	$49,266,361	$49,265,145	-$1,216
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/3/2024		65,000,000	5.42	$64,951,882	$64,951,753	-$129
GreatAmerica Leasing Receivables 2024-1, A1, 5.55%, 02/18/2025	ASSET BACKED NOTE	5.55	2/18/2025		18,641,404	5.55	$18,641,404	$18,641,859	$455
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	5.33	7/1/2024		100,000,000	5.40	$100,000,000	$100,000,000	$0
HW Hellman Building, LP, Mar 01, 2062	VARIABLE RATE DEMAND NOTE	5.45	3/1/2062	7/4/2024	50,000,000	5.45	$50,000,000	$50,000,000	$0
Home Depot, Inc. CP4-2	COMMERCIAL PAPER - 4-2		7/24/2024		124,000,000	5.51	$123,518,191	$123,523,723	$5,532
Home Depot, Inc. CP4-2	COMMERCIAL PAPER - 4-2		8/20/2024		720,000	5.57	$714,255	$714,345	$90
Home Depot, Inc. CP4-2	COMMERCIAL PAPER - 4-2		8/26/2024		30,000,000	5.57	$29,733,517	$29,737,483	$3,966
Jupiter Securitization Co. LLC, Jan 06, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.70	1/6/2025	7/1/2024	75,000,000	5.78	$75,000,000	$75,038,719	$38,719
Jupiter Securitization Co. LLC, Mar 11, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.66	3/11/2025	7/1/2024	60,000,000	5.74	$60,000,000	$59,992,460	-$7,540
Jupiter Securitization Co. LLC, Nov 06, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.66	11/6/2024	7/1/2024	16,000,000	5.74	$16,000,000	$16,005,420	$5,420
Jupiter Securitization Co. LLC, Oct 23, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.69	10/23/2024	7/1/2024	100,000,000	5.77	$100,000,000	$100,050,820	$50,820
Jupiter Securitization Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2024		100,000,000	5.48	$99,746,889	$99,747,015	$126
Jupiter Securitization Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/17/2024		41,250,000	5.48	$41,133,091	$41,133,294	$203
Jupiter Securitization Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/23/2024		132,000,000	5.56	$130,895,307	$130,893,527	-$1,780
Jupiter Securitization Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/13/2024		53,300,000	5.57	$52,685,525	$52,684,879	-$646

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LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/5/2024		6,798,000	5.53	$6,790,915	$6,790,889	-$26
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/17/2024		50,000,000	5.55	$49,858,028	$49,857,747	-$281
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/7/2024		23,400,000	5.56	$23,259,600	$23,259,253	-$347
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/5/2024		50,000,000	5.56	$49,483,458	$49,474,352	-$9,106
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/6/2024		50,000,000	5.56	$49,475,972	$49,481,829	$5,857
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/27/2024		25,000,000	5.59	$24,657,486	$24,658,801	$1,314
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/4/2024		40,900,000	5.58	$40,297,657	$40,299,482	$1,826
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/2/2024		160,000,000	5.42	$159,905,244	$159,905,397	$152
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		100,000,000	5.46	$99,851,111	$99,851,872	$761
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		100,000,000	5.47	$99,851,111	$99,851,872	$761
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		150,000,000	5.46	$149,754,333	$149,755,548	$1,215
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/10/2024		100,000,000	5.48	$99,821,333	$99,822,188	$855
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.48	8/5/2024		125,000,000	5.57	$125,000,000	$125,014,161	$14,161
MUFG Bank Ltd. CP	COMMERCIAL PAPER		7/10/2024		100,000,000	5.53	$99,821,000	$99,823,708	$2,708
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/1/2024		10,000,000	5.48	$9,995,533	$9,995,555	$21
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/3/2024		75,000,000	5.53	$74,944,167	$74,944,405	$238
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		15,000,000	5.53	$14,977,667	$14,977,728	$61
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		25,000,000	5.53	$24,959,056	$24,959,155	$99
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/8/2024		40,000,000	5.57	$39,754,000	$39,754,744	$744
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.49	8/2/2024		225,000,000	5.58	$225,000,000	$225,017,305	$17,305
Mizuho Bank Ltd. TD	TIME DEPOSIT	5.32	7/1/2024		750,000,000	5.41	$750,000,000	$750,000,000	$0
Mizuho Bank Ltd., Canada Branch TD	TIME DEPOSIT	5.33	7/2/2024		40,000,000	5.42	$40,000,000	$40,000,000	$0
Mizuho Securities USA, Inc. - REPO TRI-PARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	5.33	7/1/2024		150,000,000	5.40	$150,000,000	$150,000,000	$0
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		2/10/2025		50,000,000	5.16	$48,458,292	$48,347,777	-$110,515
National Australia Bank Ltd., Melbourne, Dec 09, 2024	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.79	12/9/2024	7/1/2024	100,000,000	5.87	$100,000,000	$100,111,450	$111,450
National Australia Bank Ltd., Melbourne, Sep 24, 2024	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.88	9/24/2024	7/1/2024	100,000,000	5.96	$100,000,000	$100,109,312	$109,312
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/22/2025		30,000,000	5.10	$29,162,800	$29,081,357	-$81,443
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/27/2025		120,000,000	5.10	$116,570,700	$116,241,544	-$329,156
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/31/2025		115,000,000	5.08	$111,665,735	$111,333,648	-$332,087
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		2/5/2025		65,000,000	5.19	$63,031,908	$62,882,237	-$149,671
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		3/18/2025		150,000,000	5.41	$144,400,292	$144,260,354	-$139,938
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		5/28/2025		90,000,000	5.56	$85,616,250	$85,693,523	$77,273
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		2/3/2025		90,000,000	5.19	$87,299,500	$87,092,883	-$206,617
National Bank of Canada, Montreal, Jan 16, 2025	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.71	1/16/2025	7/2/2024	200,000,000	5.79	$200,000,000	$200,182,932	$182,932
National Bank of Canada, Montreal, Jan 17, 2025	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.71	1/17/2025	7/1/2024	100,000,000	5.79	$100,000,000	$100,092,081	$92,081
National Bank of Canada, Montreal, Mar 13, 2025	VARIABLE RATE COMMERCIAL PAPER - 4-2	5.64	3/13/2025	7/1/2024	160,000,000	5.72	$160,000,000	$159,983,438	-$16,562
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		100,000,000	5.53	$99,836,222	$99,836,925	$703
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/11/2024		100,000,000	5.53	$99,806,444	$99,807,149	$705
Old Line Funding, LLC, Aug 20, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.61	8/20/2024	7/1/2024	50,000,000	5.69	$50,000,000	$50,004,723	$4,723
Old Line Funding, LLC, Aug 23, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.61	8/23/2024	7/1/2024	100,000,000	5.69	$100,000,000	$100,030,214	$30,214
Old Line Funding, LLC, Jan 09, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.59	1/9/2025	7/1/2024	50,000,000	5.67	$50,000,000	$50,000,951	$951
Old Line Funding, LLC, Oct 28, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.63	10/28/2024	7/1/2024	75,000,000	5.71	$75,000,000	$75,000,000	$0
Old Line Funding, LLC, Sep 04, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.56	9/4/2024	7/1/2024	90,000,000	5.64	$90,000,000	$90,021,389	$21,389

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Overbaugh Family (2016) Survivorship Trust, Apr 01, 2042	VARIABLE RATE DEMAND NOTE	5.45	4/1/2042	7/4/2024	7,015,000	5.45	$7,015,000	$7,015,000	$0
Ridgefield Funding Company, LLC Series A CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/9/2024		40,000,000	5.57	$39,748,000	$39,748,747	$747
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		10/11/2024		150,000,000	6.00	$147,523,750	$147,655,875	$132,125
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		10/16/2024		47,000,000	6.00	$46,187,161	$46,229,335	$42,174
Scheel Investments, LLC, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	5.45	9/1/2041	7/4/2024	6,720,000	5.45	$6,720,000	$6,720,000	$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/2/2024		40,000,000	5.53	$39,976,178	$39,976,286	$108
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		100,000,000	5.47	$99,851,111	$99,851,417	$306
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		46,000,000	5.47	$45,931,511	$45,931,652	$141
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/16/2024		90,000,000	5.56	$89,339,725	$89,338,622	-$1,103
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/13/2024		188,000,000	5.56	$185,836,642	$185,826,857	-$9,785
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/25/2024		105,000,000	5.56	$103,600,846	$103,598,164	-$2,682
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/7/2024		115,000,000	5.57	$113,260,976	$113,260,589	-$387
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/9/2024		100,000,000	5.57	$98,457,861	$98,457,976	$115
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/11/2024		50,000,000	5.58	$49,215,417	$49,214,250	-$1,167
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.42	7/2/2024		100,000,000	5.51	$100,000,000	$100,000,446	$446
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	0.00	8/22/2024		200,000,000	5.59	$198,344,224	$198,434,539	$90,315
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	5.51	9/13/2024		100,000,000	5.60	$100,000,000	$99,994,153	-$5,847
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	5.52	9/24/2024		100,000,000	5.61	$100,000,000	$100,000,000	$0
Sumitomo Mitsui Trust Bank Ltd.(London) ECD	EURO CERTIFICATE OF DEPOSIT	0.00	7/25/2024		100,000,000	5.59	$99,593,156	$99,594,402	$1,246
Sumitomo Mitsui Trust Bank Ltd., Jul 25, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.49	7/25/2024	7/1/2024	15,000,000	5.57	$15,000,000	$15,000,708	$708
Taxable Tender Option Bond Trust 2021-MIZ9064TX, (Series 2021-MIZ-9064TX), 11/01/2056	MUNICIPAL VARIABLE RATE DEMAND NOTE	5.74	11/1/2056	7/4/2024	13,000,000	5.74	$13,000,000	$13,000,000	$0
Taxable Tender Option Bond Trust 2022-MIZ9084TX, (Series 2022-MIZ-9084TX), 02/01/2027	MUNICIPAL VARIABLE RATE DEMAND NOTE	5.74	2/1/2027	7/4/2024	10,300,000	5.74	$10,300,000	$10,300,000	$0
Taxable Tender Option Bond Trust 2022-MIZ9094TX, (Series 2022-MIZ-9094TX), 12/01/2059	MUNICIPAL VARIABLE RATE DEMAND NOTE	5.74	12/1/2059	7/4/2024	3,200,000	5.74	$3,200,000	$3,200,000	$0
Texas State, Veterans Bonds (Taxable Series 2023A), 12/01/2054	MUNICIPAL VARIABLE RATE DEMAND NOTE	5.40	12/1/2054	7/3/2024	17,920,000	5.40	$17,920,000	$17,920,000	$0
The Greathouse 2021 Children's Trust, Dec 01, 2046	VARIABLE RATE DEMAND NOTE	5.45	12/1/2046	7/4/2024	13,625,000	5.45	$13,625,000	$13,625,000	$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2024		15,000,000	5.53	$14,975,433	$14,975,493	$60
Thunder Bay Funding, LLC, Nov 26, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.61	11/26/2024	7/1/2024	100,000,000	5.69	$100,000,000	$100,032,553	$32,553
Thunder Bay Funding, LLC, Oct 01, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.56	10/1/2024	7/1/2024	100,000,000	5.64	$100,000,000	$100,013,650	$13,650
Thunder Bay Funding, LLC, Oct 17, 2024	COMMERCIAL PAPER ASSET BACKED CALLABLE	5.63	10/17/2024	7/1/2024	50,000,000	5.71	$50,000,000	$50,015,959	$15,959
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	6.00	9/6/2024		25,000,000	5.99	$25,000,000	$25,012,850	$12,850
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	6.05	7/3/2024		118,500,000	6.04	$118,500,000	$118,506,514	$6,514
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	6.05	7/10/2024		97,000,000	6.04	$97,000,000	$97,012,751	$12,751
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	6.02	7/3/2024		100,000,000	6.01	$100,000,000	$100,005,153	$5,153
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.15	2/12/2025		100,000,000	5.17	$100,000,000	$99,769,633	-$230,367

See notes at end of table.

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

INVENTORY OF HOLDINGS FOR JUNE 28,2024

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealiced Gain/Loss
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.40	3/28/2025		95,000,000	5.42	$95,000,000	$94,942,326	-$57,674
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	5.53	5/28/2025		15,000,000	5.55	$15,000,000	$15,016,049	$16,049
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		8/23/2024		50,000,000	6.00	$49,559,778	$49,580,508	$20,730
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		2/21/2025		150,000,000	5.32	$145,011,917	$144,824,558	-$187,359
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/2/2025		100,000,000	5.44	$96,030,778	$96,000,301	-$30,477
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		5/28/2025		40,000,000	5.55	$38,055,378	$38,100,410	$45,032
Toronto Dominion Bank, Jan 16, 2025	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.69	1/16/2025	7/1/2024	235,000,000	5.77	$235,000,000	$235,165,931	$165,931
TotalEnergies Capital S.A. CP4-2	COMMERCIAL PAPER - 4-2		9/13/2024		61,000,000	5.58	$60,296,755	$60,297,603	$848
TotalEnergies Capital S.A. CP4-2	COMMERCIAL PAPER - 4-2		9/16/2024		40,000,000	5.58	$39,520,889	$39,521,333	$444
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		7/18/2024		40,000,000	5.99	$39,873,333	$39,880,518	$7,185
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		7/17/2024		55,000,000	5.61	$54,844,411	$54,845,998	$1,587
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/14/2025		75,000,000	5.61	$72,434,938	$72,435,323	$385
Toyota Lease Owner Trust 2024-A, A1, 5.524%, 02/20/2025	ASSET BACKED NOTE	5.52	2/20/2025		1,911,632	5.52	$1,911,632	$1,911,738	$105
Toyota Motor Credit Corp., Apr 14, 2025	VARIABLE MEDIUM TERM NOTE	5.69	4/14/2025	7/1/2024	110,000,000	5.77	$110,000,000	$110,085,251	$85,251
Toyota Motor Credit Corp., Dec 09, 2024	VARIABLE MEDIUM TERM NOTE	5.84	12/9/2024	7/1/2024	95,000,000	5.92	$95,000,000	$95,128,725	$128,725
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		7/1/2024		95,000,000	5.42	$94,957,804	$94,957,895	$91
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		7/3/2024		80,000,000	5.42	$79,940,778	$79,940,842	$64
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		9/10/2024		100,000,000	5.59	$98,890,000	$98,891,644	$1,644
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		12/2/2024		152,000,000	5.66	$148,420,400	$148,456,638	$36,238
Victory Receivables Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/2/2024		54,500,000	5.41	$54,467,784	$54,467,689	-$95
Victory Receivables Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2024		35,000,000	5.54	$34,947,694	$34,947,960	$265
Victory Receivables Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/6/2024		95,000,000	5.57	$94,444,250	$94,444,559	$309
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	5.15	2/13/2025		200,000,000	5.17	$200,000,000	$199,662,012	-$337,988
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	5.21	2/14/2025		10,000,000	5.23	$10,000,000	$9,986,884	-$13,116
Wells Fargo Bank, N.A., Jul 31, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.94	7/31/2024	7/1/2024	100,000,000	6.02	$100,000,000	$100,045,783	$45,783
Wells Fargo Bank, N.A., Nov 07, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.94	11/7/2024	7/1/2024	100,000,000	6.02	$100,000,000	$100,150,935	$150,935
Wells Fargo Bank, N.A., Nov 13, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.94	11/13/2024	7/1/2024	50,000,000	6.02	$50,000,000	$50,078,110	$78,110
Wells Fargo Bank, N.A., Sep 12, 2024	VARIABLE RATE CERTIFICATE OF DEPOSIT	5.94	9/12/2024	7/1/2024	225,000,000	6.02	$225,000,000	$225,237,758	$237,758
Westlake Automobile Receivables Trust 2024-1, A1, 5.629%, 03/17/2025	ASSET BACKED NOTE	5.63	3/17/2025		29,390,481	5.63	$29,390,481	$29,392,944	$2,463
Westlake Automobile Receivables Trust 2024-2, A1, 5.67%, 06/16/2025	ASSET BACKED NOTE	5.67	6/16/2025		82,400,000	5.67	$82,400,000	$82,413,621	$13,621
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		2/7/2025		100,000,000	5.17	$96,951,111	$96,773,197	-$177,914
Wylie Bice LIfe Insurance Trust, Aug 01, 2046	VARIABLE RATE DEMAND NOTE	5.45	8/1/2046	7/4/2024	7,625,000	5.45	$7,625,000	$7,625,000	$0
Total Value of Assets					25,482,939,693		$25,379,649,156	$25,381,206,748	$1,557,591

Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

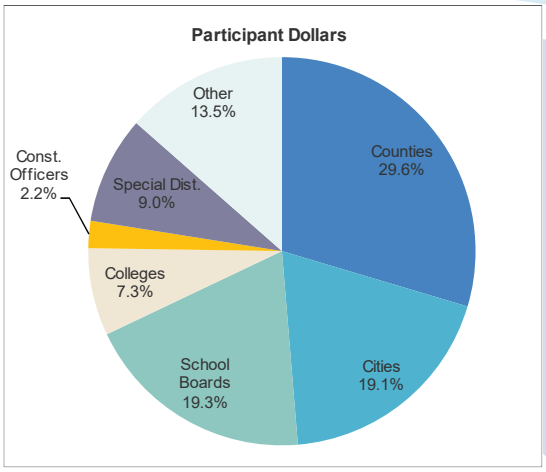
[1] Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Hermes, is the source for other data shown above.

[2] Amortized cost is calculated using a straight line method.

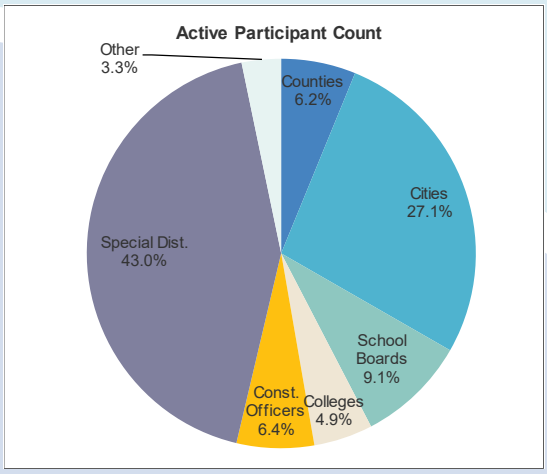
FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

PARTICIPANT CONCENTRATION DATA - AS OF JUNE 2024

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	**100.0%**	**100.0%**	**Colleges & Universities**	**7.3%**	**4.9%**
Top 10	33.3%	1.3%	Top 10	6.4%	1.3%
$100 million or more	72.4%	8.1%	$100 million or more	5.0%	0.5%
$10 million up to $100 million	24.5%	20.4%	$10 million up to $100 million	2.1%	1.9%
$1 million up to $10 million	2.7%	21.3%	$1 million up to $10 million	0.1%	0.8%
Under $1 million	0.3%	50.2%	Under $1 million	0.01%	1.8%
Counties	**29.6%**	**6.2%**	**Constitutional Officers**	**2.2%**	**6.4%**
Top 10	24.4%	1.3%	Top 10	1.2%	1.3%
$100 million or more	28.1%	2.1%	$100 million or more	0.4%	0.1%
$10 million up to $100 million	1.3%	1.4%	$10 million up to $100 million	1.5%	1.1%
$1 million up to $10 million	0.2%	1.1%	$1 million up to $10 million	0.3%	1.8%
Under $1 million	0.0%	1.5%	Under $1 million	0.0%	3.4%
Municipalities	**19.1%**	**27.1%**	**Special Districts**	**9.0%**	**43.0%**
Top 10	6.3%	1.3%	Top 10	5.2%	1.3%
$100 million or more	7.1%	1.5%	$100 million or more	3.9%	0.8%
$10 million up to $100 million	11.1%	9.1%	$10 million up to $100 million	4.0%	3.7%
$1 million up to $10 million	0.8%	6.1%	$1 million up to $10 million	0.9%	8.8%
Under $1 million	0.1%	10.5%	Under $1 million	0.2%	29.8%
School Boards	**19.3%**	**9.1%**	**Other**	**13.5%**	**3.3%**
Top 10	11.7%	1.3%	Top 10	11.8%	1.3%
$100 million or more	14.7%	2.0%	$100 million or more	13.2%	1.0%
$10 million up to $100 million	4.3%	3.0%	$10 million up to $100 million	0.2%	0.3%
$1 million up to $10 million	0.3%	1.8%	$1 million up to $10 million	0.2%	1.0%
Under $1 million	0.0%	2.3%	Under $1 million	0.0%	1.0%



Total Fund Value: $25,484,484,623



Total Active Participant Count: 793

Note: Active accounts include only those participant accounts valued above zero.

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

COMPLIANCE WITH INVESTMENT POLICY FOR JUNE 2024

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG will meet as necessary based on the occurrence and resolution of compliance exceptions or upon the occurrence of a material event. Minutes from the IOG meetings are posted to the Florida PRIME website.

In addition to the compliance testing performed by Federated, SBA Risk Management and Compliance conducts daily independent testing on Florida PRIME using a risk-based approach. Under this approach, each IPS parameter is ranked as "High" or "Low" with respect to the level of risk associated with a potential guideline breach. Negative test results are subject to independent verification and review for possible escalation. These rankings, along with the frequency for testing, are reviewed and approved by the IOG on an annual basis or more often if market conditions dictate. Additionally, any parameter reported in "Fail" status on the Federated compliance report, regardless of risk ranking, is also independently verified and escalated accordingly. The results of independent testing are currently reported monthly to the IOG.

Test by Source	Pass/Fail
Securities must be USD denominated	Pass
Ratings requirements	
First Tier Securities	Pass
Long-term securities must have long-term ratings in the three highest categories	Pass
Commercial Paper must have short-term ratings from at least one NRSRO	Pass
Securities in Highest Rating Category (A-1+ or equivalent)	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life	Pass
Maturity	
Individual Security	Pass
Government floating rate notes/variable rate notes	Pass
Dollar Weighted Average Maturity	Pass
Weighted Average Life	Pass
Issuer Diversification	
First tier issuer (limit does not apply to cash, cash items, U.S. Government securities and repo collateralized by these securities)	Pass
Demand Feature and Guarantor Diversification	
First Tier securities issued by or subject to demand features and guarantees of a non-controlled person	Pass
First Tier securities issued by or subject to demand features and guarantees of a controlled person	Pass

Test by Source	Pass/Fail
Money Market Mutual Funds	
Invested in any one Money Market Mutual Fund	Pass
Repurchase Agreements	
Repurchase Agreement Counterparty Rating	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (More than 5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (More than 5 business days)	Pass
Repurchase Agreements with any single dealer - Counterparty Rating A-1	Pass
Concentration Tests	
Industry Concentration, excluding financial services industry	Pass
Any Single Government Agency	Pass
Illiquid Securities	Pass
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
ANGLESEA FUNDING LLCPABS4	06/04/24	06/03/24	06/03/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/04/24	06/03/24	06/03/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/04/24	06/03/24	06/03/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/04/24	06/03/24	06/03/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/05/24	06/04/24	06/04/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/05/24	06/04/24	06/04/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/05/24	06/04/24	06/04/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/05/24	06/04/24	06/04/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/06/24	06/05/24	06/05/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/06/24	06/05/24	06/05/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/06/24	06/05/24	06/05/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/06/24	06/05/24	06/05/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/07/24	06/06/24	06/06/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/07/24	06/06/24	06/06/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/07/24	06/06/24	06/06/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/07/24	06/06/24	06/06/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/10/24	06/07/24	06/07/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/10/24	06/07/24	06/07/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/10/24	06/07/24	06/07/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/10/24	06/07/24	06/07/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/11/24	06/10/24	06/10/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/11/24	06/10/24	06/10/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/11/24	06/10/24	06/10/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/11/24	06/10/24	06/10/24	34,000,000	33,994,976	0	33,994,976	0
ANGLESEA FUNDING LLCPABS4	06/12/24	06/11/24	06/11/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/12/24	06/11/24	06/11/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/12/24	06/11/24	06/11/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/12/24	06/11/24	06/11/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/13/24	06/12/24	06/12/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/13/24	06/12/24	06/12/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/13/24	06/12/24	06/12/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/13/24	06/12/24	06/12/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/07/24	06/07/24	50,000,000	49,948,181	0	49,948,181	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/07/24	06/07/24	6,000,000	5,993,782	0	5,993,782	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/13/24	06/13/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/13/24	06/13/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/13/24	06/13/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/13/24	06/13/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/17/24	06/14/24	06/14/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/17/24	06/14/24	06/14/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/17/24	06/14/24	06/14/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/17/24	06/14/24	06/14/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/18/24	06/17/24	06/17/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/18/24	06/17/24	06/17/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/18/24	06/17/24	06/17/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/18/24	06/17/24	06/17/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/20/24	06/18/24	06/18/24	50,000,000	49,985,222	0	49,985,222	0
ANGLESEA FUNDING LLCPABS4	06/20/24	06/18/24	06/18/24	50,000,000	49,985,222	0	49,985,222	0
ANGLESEA FUNDING LLCPABS4	06/20/24	06/18/24	06/18/24	50,000,000	49,985,222	0	49,985,222	0
ANGLESEA FUNDING LLCPABS4	06/20/24	06/18/24	06/18/24	50,000,000	49,985,222	0	49,985,222	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/14/24	06/14/24	50,000,000	49,948,181	0	49,948,181	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/14/24	06/14/24	25,000,000	24,974,090	0	24,974,090	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/20/24	06/20/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/20/24	06/20/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/20/24	06/20/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/20/24	06/20/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/24/24	06/21/24	06/21/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/24/24	06/21/24	06/21/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/24/24	06/21/24	06/21/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/24/24	06/21/24	06/21/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/27/24	06/26/24	06/26/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/27/24	06/26/24	06/26/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/27/24	06/26/24	06/26/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/27/24	06/26/24	06/26/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/28/24	06/27/24	06/27/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/28/24	06/27/24	06/27/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/28/24	06/27/24	06/27/24	50,000,000	49,992,611	0	49,992,611	0
ANGLESEA FUNDING LLCPABS4	06/28/24	06/27/24	06/27/24	50,000,000	49,992,611	0	49,992,611	0

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ANGLESEA FUNDING LLCPABS4	07/01/24	06/28/24	06/28/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	07/01/24	06/28/24	06/28/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	07/01/24	06/28/24	06/28/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	07/01/24	06/28/24	06/28/24	50,000,000	49,977,833	0	49,977,833	0
ANGLESEA FUNDING LLCPABS4	07/01/24	06/28/24	06/28/24	42,000,000	41,981,380	0	41,981,380	0
ANGLESEA FUNDING LLCPABS4	07/02/24	06/18/24	06/18/24	50,000,000	49,895,972	0	49,895,972	0
ANGLESEA FUNDING LLCPABS4	07/02/24	06/18/24	06/18/24	30,000,000	29,937,583	0	29,937,583	0
ANGLESEA FUNDING LLCPABS4	07/08/24	06/03/24	06/03/24	50,000,000	49,739,444	0	49,739,444	0
ANGLESEA FUNDING LLCPABS4	07/08/24	06/04/24	06/04/24	50,000,000	49,746,889	0	49,746,889	0
ANGLESEA FUNDING LLCPABS4	07/08/24	06/04/24	06/04/24	40,000,000	39,797,511	0	39,797,511	0
ANGLESEA FUNDING LLCPABS4	07/09/24	06/05/24	06/05/24	50,000,000	49,746,889	0	49,746,889	0
ANGLESEA FUNDING LLCPABS4	07/09/24	06/05/24	06/05/24	10,000,000	9,949,378	0	9,949,378	0
ANGLESEA FUNDING LLCPABS4	07/09/24	06/26/24	06/26/24	40,000,000	39,922,289	0	39,922,289	0
ANGLESEA FUNDING LLCPABS4	07/10/24	06/10/24	06/10/24	50,000,000	49,776,667	0	49,776,667	0
ANGLESEA FUNDING LLCPABS4	07/10/24	06/10/24	06/10/24	50,000,000	49,776,667	0	49,776,667	0
ATLANTIC ASSET SECUCPABS4	09/18/24	06/20/24	06/20/24	50,000,000	49,325,000	0	49,325,000	0
ATLANTIC ASSET SECUCPABS4	09/18/24	06/20/24	06/20/24	30,000,000	29,595,000	0	29,595,000	0
BANK OF MONTREAL CDCDYAN	06/10/25	06/10/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL CDCDYAN	06/10/25	06/10/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL CPCP4-2	06/24/25	06/24/24	06/24/24	50,000,000	47,389,236	0	47,389,236	0
BANK OF MONTREAL CPCP4-2	06/24/25	06/24/24	06/24/24	50,000,000	47,389,236	0	47,389,236	0
BANK OF MONTREAL CPCP4-2	06/24/25	06/24/24	06/24/24	50,000,000	47,389,236	0	47,389,236	0
BARTON CAPITAL S,A,CPABS4	06/26/24	06/18/24	06/18/24	50,000,000	49,940,889	0	49,940,889	0
BARTON CAPITAL S,A,CPABS4	06/26/24	06/18/24	06/18/24	50,000,000	49,940,889	0	49,940,889	0
BARTON CAPITAL S,A,CPABS4	07/02/24	06/25/24	06/25/24	50,000,000	49,948,278	0	49,948,278	0
BARTON CAPITAL S,A,CPABS4	07/10/24	06/26/24	06/26/24	50,000,000	49,896,167	0	49,896,167	0
BARTON CAPITAL S,A,CPABS4	07/10/24	06/26/24	06/26/24	45,000,000	44,906,550	0	44,906,550	0
BARTON CAPITAL S,A,CPABS4	07/15/24	06/17/24	06/17/24	50,000,000	49,791,556	0	49,791,556	0
BARTON CAPITAL S,A,CPABS4	07/15/24	06/17/24	06/17/24	10,000,000	9,958,311	0	9,958,311	0
BARTON CAPITAL S,A,CPABS4	08/23/24	06/26/24	06/26/24	50,000,000	49,565,000	0	49,565,000	0
BEDFORD ROW FUNDING CORP	01/16/25	06/03/24	06/03/24	50,000,000	50,000,000	0	50,000,000	0
BEDFORD ROW FUNDING CORP	01/16/25	06/03/24	06/03/24	25,000,000	25,000,000	0	25,000,000	0
BENNINGTON STARK CACPABS4	07/08/24	06/27/24	06/27/24	50,000,000	49,918,264	0	49,918,264	0
BENNINGTON STARK CACPABS4	07/08/24	06/27/24	06/27/24	7,165,000	7,153,287	0	7,153,287	0
BENNINGTON STARK CAPITAL CO LLC	08/09/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
BENNINGTON STARK CAPITAL CO LLC	08/09/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
BENNINGTON STARK CAPITAL CO LLC	08/09/24	06/11/24	06/11/24	7,000,000	7,000,000	0	7,000,000	0
CHARIOT FUNDING LLCCPABS4	07/15/24	06/06/24	06/06/24	50,000,000	49,709,667	0	49,709,667	0
CHARIOT FUNDING LLCCPABS4	07/15/24	06/06/24	06/06/24	20,000,000	19,883,867	0	19,883,867	0
CHARIOT FUNDING LLCCPABS4	09/30/24	06/11/24	06/11/24	50,000,000	49,170,583	0	49,170,583	0
CHARIOT FUNDING LLCCPABS4	09/30/24	06/11/24	06/11/24	39,100,000	38,451,396	0	38,451,396	0
CHARIOT FUNDING LLC	03/04/25	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CHARIOT FUNDING LLC	03/04/25	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CHARIOT FUNDING LLC	03/04/25	06/04/24	06/04/24	25,000,000	25,000,000	0	25,000,000	0
CHARIOT FUNDING LLC	03/24/25	06/24/24	06/24/24	50,000,000	50,000,000	0	50,000,000	0
CHARIOT FUNDING LLC	03/24/25	06/24/24	06/24/24	50,000,000	50,000,000	0	50,000,000	0
CHARIOT FUNDING LLC	03/24/25	06/24/24	06/24/24	30,000,000	30,000,000	0	30,000,000	0
CHARIOT FUNDING LLC	03/14/25	06/27/24	06/27/24	35,000,000	35,000,000	0	35,000,000	0
CHESHAM FINANCE LLCCPABS4	06/14/24	06/06/24	06/07/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/14/24	06/06/24	06/07/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/21/24	06/13/24	06/14/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/21/24	06/13/24	06/14/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/28/24	06/20/24	06/21/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/28/24	06/20/24	06/21/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	07/08/24	06/27/24	06/28/24	50,000,000	49,925,833	0	49,925,833	0
CHESHAM FINANCE LLCCPABS4	07/08/24	06/27/24	06/28/24	50,000,000	49,925,833	0	49,925,833	0
CHESHAM FINANCE LLCCPABS4	06/13/24	06/05/24	06/06/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/13/24	06/05/24	06/06/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/13/24	06/05/24	06/06/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/13/24	06/05/24	06/06/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/20/24	06/12/24	06/13/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/20/24	06/12/24	06/13/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/20/24	06/12/24	06/13/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/20/24	06/12/24	06/13/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/27/24	06/20/24	06/20/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/27/24	06/20/24	06/20/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/27/24	06/20/24	06/20/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	06/27/24	06/20/24	06/20/24	50,000,000	49,948,083	0	49,948,083	0
CHESHAM FINANCE LLCCPABS4	07/03/24	06/26/24	06/27/24	50,000,000	49,955,500	0	49,955,500	0
CHESHAM FINANCE LLCCPABS4	07/03/24	06/26/24	06/27/24	50,000,000	49,955,500	0	49,955,500	0
CHESHAM FINANCE LLCCPABS4	07/03/24	06/26/24	06/27/24	50,000,000	49,955,500	0	49,955,500	0
CHESHAM FINANCE LLCCPABS4	07/03/24	06/26/24	06/27/24	50,000,000	49,955,500	0	49,955,500	0
CHESHAM FINANCE LLCCPABS4	07/15/24	06/21/24	06/24/24	42,000,000	41,868,680	0	41,868,680	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/04/24	06/04/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/18/24	06/18/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/02/24	06/25/24	06/25/24	25,000,000	25,000,000	0	25,000,000	0
CREDIT AGRICOLE CORCDYAN	07/03/24	06/26/24	06/26/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/03/24	06/26/24	06/26/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/03/24	06/26/24	06/26/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/03/24	06/26/24	06/26/24	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	07/03/24	06/26/24	06/26/24	25,000,000	25,000,000	0	25,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/03/24	06/03/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/04/24	06/04/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/05/24	06/05/24	2,000,000	1,999,705	0	1,999,705	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	31,000,000	30,995,428	0	30,995,428	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/06/24	06/06/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/07/24	06/07/24	26,000,000	25,988,495	0	25,988,495	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/10/24	06/10/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/11/24	06/11/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/12/24	06/12/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/13/24	06/13/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/14/24	06/14/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/17/24	06/17/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	50,000,000	49,985,250	0	49,985,250	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/18/24	06/18/24	3,000,000	2,999,115	0	2,999,115	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/20/24	06/20/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/21/24	06/21/24	50,000,000	49,977,875	0	49,977,875	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/26/24	06/26/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/27/24	06/27/24	50,000,000	49,992,625	0	49,992,625	0
SUMITOMO MITSUI TRUECD	09/13/24	06/11/24	06/13/24	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUECD	09/24/24	06/18/24	06/21/24	100,000,000	100,000,000	0	100,000,000	0
FAIRWAY FINANCE CO LLC	01/08/25	06/04/24	06/05/24	10,000,000	10,000,000	0	10,000,000	0
FAIRWAY FINANCE CO LLC	01/08/25	06/04/24	06/05/24	50,000,000	50,000,000	0	50,000,000	0
GLENCOVE FUNDING LLCPABS4	07/11/24	06/17/24	06/18/24	50,000,000	49,827,500	0	49,827,500	0
GLENCOVE FUNDING LLCPABS4	07/11/24	06/17/24	06/18/24	24,000,000	23,917,200	0	23,917,200	0
GOTHAM FUNDING CORPCPABS4	06/20/24	06/13/24	06/13/24	50,000,000	49,948,083	0	49,948,083	0
GOTHAM FUNDING CORPCPABS4	06/20/24	06/13/24	06/13/24	50,000,000	49,948,083	0	49,948,083	0
GOTHAM FUNDING CORPCPABS4	10/03/24	06/27/24	06/28/24	50,000,000	49,273,847	0	49,273,847	0
GOTHAM FUNDING CORPCPABS4	10/04/24	06/26/24	06/27/24	50,000,000	49,258,875	0	49,258,875	0
GREAT BEAR FUNDING CPABS4	06/13/24	06/06/24	06/06/24	50,000,000	49,948,181	0	49,948,181	0
GREAT BEAR FUNDING CPABS4	06/13/24	06/06/24	06/06/24	35,000,000	34,963,726	0	34,963,726	0
GREAT BEAR FUNDING CPABS4	06/20/24	06/13/24	06/13/24	50,000,000	49,948,181	0	49,948,181	0
GREAT BEAR FUNDING CPABS4	06/20/24	06/13/24	06/13/24	15,000,000	14,984,454	0	14,984,454	0
GREAT BEAR FUNDING CPABS4	06/27/24	06/20/24	06/20/24	50,000,000	49,948,181	0	49,948,181	0
GREAT BEAR FUNDING CPABS4	06/27/24	06/20/24	06/20/24	15,000,000	14,984,454	0	14,984,454	0
GREAT BEAR FUNDING CPABS4	07/03/24	06/27/24	06/27/24	50,000,000	49,955,583	0	49,955,583	0
GREAT BEAR FUNDING CPABS4	07/03/24	06/27/24	06/27/24	15,000,000	14,986,675	0	14,986,675	0
HOME DEPOT, INC, CPCP4-2	06/20/24	06/12/24	06/12/24	50,000,000	49,940,556	0	49,940,556	0
HOME DEPOT, INC, CPCP4-2	06/20/24	06/12/24	06/12/24	25,000,000	24,970,278	0	24,970,278	0
HOME DEPOT, INC, CPCP4-2	07/24/24	06/11/24	06/11/24	50,000,000	49,678,694	0	49,678,694	0
HOME DEPOT, INC, CPCP4-2	07/24/24	06/11/24	06/11/24	50,000,000	49,678,694	0	49,678,694	0
HOME DEPOT, INC, CPCP4-2	07/24/24	06/11/24	06/11/24	24,000,000	23,845,773	0	23,845,773	0
HOME DEPOT, INC, CPCP4-2	08/20/24	06/10/24	06/10/24	720,000	712,304	0	712,304	0
HOME DEPOT, INC, CPCP4-2	08/26/24	06/10/24	06/10/24	30,000,000	29,652,217	0	29,652,217	0
JUPITER SECURITIZATION CO LLC	03/11/25	06/12/24	06/12/24	50,000,000	50,000,000	0	50,000,000	0
JUPITER SECURITIZATION CO LLC	03/11/25	06/12/24	06/12/24	10,000,000	10,000,000	0	10,000,000	0
JUPITER SECURITIZATCPABS4	07/15/24	06/06/24	06/06/24	50,000,000	49,709,667	0	49,709,667	0
JUPITER SECURITIZATCPABS4	07/15/24	06/06/24	06/06/24	50,000,000	49,709,667	0	49,709,667	0
JUPITER SECURITIZATCPABS4	07/17/24	06/17/24	06/17/24	41,250,000	41,065,406	0	41,065,406	0

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LMA-AMERICAS LLC CPCPABS4	06/25/24	06/18/24	06/18/24	30,000,000	29,968,850	0	29,968,850	0
LMA-AMERICAS LLC CPCPABS4	09/05/24	06/03/24	06/03/24	50,000,000	49,296,306	0	49,296,306	0
LMA-AMERICAS LLC CPCPABS4	09/06/24	06/03/24	06/03/24	50,000,000	49,288,819	0	49,288,819	0
LMA-AMERICAS LLC CPCPABS4	09/27/24	06/25/24	06/25/24	25,000,000	24,646,194	0	24,646,194	0
LMA-AMERICAS LLC CPCPABS4	10/04/24	06/27/24	06/27/24	40,900,000	40,291,510	0	40,291,510	0
LONGSHIP FUNDING LLCPABS4	06/12/24	06/04/24	06/04/24	50,000,000	49,940,889	0	49,940,889	0
LONGSHIP FUNDING LLCPABS4	06/12/24	06/04/24	06/04/24	50,000,000	49,940,889	0	49,940,889	0
LONGSHIP FUNDING LLCPABS4	06/12/24	06/04/24	06/04/24	50,000,000	49,940,889	0	49,940,889	0
LONGSHIP FUNDING LLCPABS4	06/20/24	06/12/24	06/12/24	46,000,000	45,945,618	0	45,945,618	0
LONGSHIP FUNDING LLCPABS4	06/27/24	06/18/24	06/18/24	50,000,000	49,933,375	0	49,933,375	0
LONGSHIP FUNDING LLCPABS4	06/27/24	06/18/24	06/18/24	50,000,000	49,933,375	0	49,933,375	0
LONGSHIP FUNDING LLCPABS4	07/02/24	06/25/24	06/25/24	50,000,000	49,948,181	0	49,948,181	0
LONGSHIP FUNDING LLCPABS4	07/02/24	06/25/24	06/25/24	50,000,000	49,948,181	0	49,948,181	0
LONGSHIP FUNDING LLCPABS4	07/02/24	06/25/24	06/25/24	50,000,000	49,948,181	0	49,948,181	0
LONGSHIP FUNDING LLCPABS4	07/02/24	06/25/24	06/25/24	10,000,000	9,989,636	0	9,989,636	0
LONGSHIP FUNDING LLCPABS4	07/08/24	06/12/24	06/12/24	50,000,000	49,806,444	0	49,806,444	0
LONGSHIP FUNDING LLCPABS4	07/08/24	06/12/24	06/12/24	50,000,000	49,806,444	0	49,806,444	0
LONGSHIP FUNDING LLCPABS4	07/08/24	06/27/24	06/27/24	50,000,000	49,918,111	0	49,918,111	0
LONGSHIP FUNDING LLCPABS4	07/08/24	06/27/24	06/27/24	50,000,000	49,918,111	0	49,918,111	0
LONGSHIP FUNDING LLCPABS4	07/09/24	06/20/24	06/20/24	50,000,000	49,858,556	0	49,858,556	0
LONGSHIP FUNDING LLCPABS4	07/09/24	06/20/24	06/20/24	50,000,000	49,858,556	0	49,858,556	0
LONGSHIP FUNDING LLCPABS4	07/09/24	06/20/24	06/20/24	50,000,000	49,858,556	0	49,858,556	0
LONGSHIP FUNDING LLCPABS4	07/10/24	06/04/24	06/04/24	50,000,000	49,732,000	0	49,732,000	0
LONGSHIP FUNDING LLCPABS4	07/10/24	06/04/24	06/04/24	50,000,000	49,732,000	0	49,732,000	0
MATCHPOINT FINANCE CPABS4	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
MATCHPOINT FINANCE CPABS4	06/25/24	06/24/24	06/24/24	20,678,000	20,674,944	0	20,674,944	0
MATCHPOINT FINANCE CPABS4	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
NATIONWIDE BUILDINGCP4-2	06/17/24	06/10/24	06/10/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/17/24	06/10/24	06/10/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/17/24	06/10/24	06/10/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/17/24	06/10/24	06/10/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/17/24	06/10/24	06/10/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/18/24	06/11/24	06/11/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/18/24	06/11/24	06/11/24	39,000,000	38,959,581	0	38,959,581	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/17/24	06/17/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/17/24	06/17/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/17/24	06/17/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/17/24	06/17/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/17/24	06/17/24	50,000,000	49,948,181	0	49,948,181	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/17/24	06/17/24	50,000,000	49,948,181	0	49,948,181	0
NESTLE CAPITAL CORPCP4-2	06/11/24	06/10/24	06/10/24	50,000,000	49,992,597	0	49,992,597	0
NESTLE CAPITAL CORPCP4-2	06/11/24	06/10/24	06/10/24	50,000,000	49,992,597	0	49,992,597	0
NESTLE CAPITAL CORPCP4-2	06/11/24	06/10/24	06/10/24	48,000,000	47,992,893	0	47,992,893	0
PODIUM FUNDING TRUSCPABS3	06/11/24	06/05/24	06/05/24	50,000,000	49,955,583	0	49,955,583	0
SHEFFIELD RECEIVABLCPABS4	06/20/24	06/18/24	06/18/24	48,000,000	47,985,813	0	47,985,813	0
SHEFFIELD RECEIVABLCPABS4	07/08/24	06/12/24	06/12/24	46,000,000	45,821,929	0	45,821,929	0
SHEFFIELD RECEIVABLCPABS4	07/08/24	06/13/24	06/13/24	50,000,000	49,813,889	0	49,813,889	0
SHEFFIELD RECEIVABLCPABS4	07/08/24	06/13/24	06/13/24	50,000,000	49,813,889	0	49,813,889	0
SHEFFIELD RECEIVABLCPABS4	09/25/24	06/20/24	06/20/24	50,000,000	49,273,847	0	49,273,847	0
SHEFFIELD RECEIVABLCPABS4	09/25/24	06/20/24	06/20/24	50,000,000	49,273,847	0	49,273,847	0
SHEFFIELD RECEIVABLCPABS4	09/25/24	06/20/24	06/20/24	5,000,000	4,927,385	0	4,927,385	0
SHEFFIELD RECEIVABLCPABS4	10/07/24	06/24/24	06/24/24	50,000,000	49,213,958	0	49,213,958	0
SHEFFIELD RECEIVABLCPABS4	10/07/24	06/24/24	06/24/24	50,000,000	49,213,958	0	49,213,958	0
SHEFFIELD RECEIVABLCPABS4	10/07/24	06/24/24	06/24/24	15,000,000	14,764,188	0	14,764,188	0
SHEFFIELD RECEIVABLCPABS4	10/09/24	06/26/24	06/26/24	50,000,000	49,213,958	0	49,213,958	0
SHEFFIELD RECEIVABLCPABS4	10/09/24	06/26/24	06/26/24	50,000,000	49,213,958	0	49,213,958	0
STARBIRD FUNDING COCPABS4	06/20/24	06/13/24	06/13/24	50,000,000	49,948,278	0	49,948,278	0
STARBIRD FUNDING COCPABS4	06/20/24	06/13/24	06/13/24	35,000,000	34,963,794	0	34,963,794	0
UNITEDHEALTH GROUP,CP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
UNITEDHEALTH GROUP,CP4-2	06/25/24	06/24/24	06/24/24	50,000,000	49,992,611	0	49,992,611	0
UNITEDHEALTH GROUP,CP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
UNITEDHEALTH GROUP,CP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
UNITEDHEALTH GROUP,CP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
UNITEDHEALTH GROUP,CP4-2	06/26/24	06/25/24	06/25/24	50,000,000	49,992,611	0	49,992,611	0
UNITEDHEALTH GROUP,CP4-2	06/27/24	06/20/24	06/20/24	25,000,000	24,974,090	0	24,974,090	0
UNITEDHEALTH GROUP,CP4-2	07/01/24	06/25/24	06/25/24	50,000,000	49,955,583	0	49,955,583	0
UNITEDHEALTH GROUP,CP4-2	07/01/24	06/25/24	06/25/24	45,000,000	44,960,025	0	44,960,025	0
UNITEDHEALTH GROUP,CP4-2	07/03/24	06/27/24	06/27/24	50,000,000	49,955,583	0	49,955,583	0
UNITEDHEALTH GROUP,CP4-2	07/03/24	06/27/24	06/27/24	30,000,000	29,973,350	0	29,973,350	0
VICTORY RECEIVABLESCPABS4	07/02/24	06/25/24	06/25/24	50,000,000	49,948,278	0	49,948,278	0
VICTORY RECEIVABLESCPABS4	07/02/24	06/25/24	06/25/24	4,500,000	4,495,345	0	4,495,345	0
WLAKE 2024-2A A1	06/16/25	06/05/24	06/12/24	82,400,000	82,400,000	0	82,400,000	0
WESTPAC BANKING CORCP4-2	06/11/24	06/10/24	06/10/24	50,000,000	49,992,597	0	49,992,597	0
WESTPAC BANKING CORCP4-2	06/11/24	06/10/24	06/10/24	50,000,000	49,992,597	0	49,992,597	0
WESTPAC BANKING CORCP4-2	06/11/24	06/10/24	06/10/24	7,000,000	6,998,964	0	6,998,964	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/03/24	06/03/24	4,086,184	4,086,184	0	4,086,184	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/05/24	06/05/24	4,106,559	4,106,559	0	4,106,559	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/06/24	06/06/24	3,589,219	3,589,219	0	3,589,219	0

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/10/24	06/10/24	199,725	199,725	0	199,725	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/12/24	06/12/24	5,515,007	5,515,007	0	5,515,007	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/14/24	06/14/24	123,706	123,706	0	123,706	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/17/24	06/17/24	6,169,907	6,169,907	0	6,169,907	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/21/24	06/21/24	4,701,727	4,701,727	0	4,701,727	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/25/24	06/25/24	3,902,022	3,902,022	0	3,902,022	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/28/24	06/28/24	3,251,110	3,251,110	0	3,251,110	0
MIZUHO TRIPARTY	06/04/24	06/03/24	06/03/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/04/24	06/03/24	06/03/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/04/24	06/03/24	06/03/24	392,000,000	392,000,000	0	392,000,000	0
MIZUHO TRIPARTY	06/05/24	06/04/24	06/04/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/05/24	06/04/24	06/04/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/05/24	06/04/24	06/04/24	410,000,000	410,000,000	0	410,000,000	0
MIZUHO TRIPARTY	06/06/24	06/05/24	06/05/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/06/24	06/05/24	06/05/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/06/24	06/05/24	06/05/24	467,000,000	467,000,000	0	467,000,000	0
MIZUHO TRIPARTY	06/07/24	06/06/24	06/06/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/07/24	06/06/24	06/06/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/07/24	06/06/24	06/06/24	451,000,000	451,000,000	0	451,000,000	0
MIZUHO TRIPARTY	06/10/24	06/07/24	06/07/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/10/24	06/07/24	06/07/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/10/24	06/07/24	06/07/24	509,000,000	509,000,000	0	509,000,000	0
MIZUHO TRIPARTY	06/11/24	06/10/24	06/10/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/11/24	06/10/24	06/10/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/11/24	06/10/24	06/10/24	657,000,000	657,000,000	0	657,000,000	0
MIZUHO TRIPARTY	06/12/24	06/11/24	06/11/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/12/24	06/11/24	06/11/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/12/24	06/11/24	06/11/24	777,000,000	777,000,000	0	777,000,000	0
MIZUHO TRIPARTY	06/13/24	06/12/24	06/12/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/13/24	06/12/24	06/12/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/13/24	06/12/24	06/12/24	393,000,000	393,000,000	0	393,000,000	0
MIZUHO TRIPARTY	06/14/24	06/13/24	06/13/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/14/24	06/13/24	06/13/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/14/24	06/13/24	06/13/24	309,000,000	309,000,000	0	309,000,000	0
MIZUHO TRIPARTY	06/17/24	06/14/24	06/14/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/17/24	06/14/24	06/14/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/17/24	06/14/24	06/14/24	392,000,000	392,000,000	0	392,000,000	0
MIZUHO TRIPARTY	06/18/24	06/17/24	06/17/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/18/24	06/17/24	06/17/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/18/24	06/17/24	06/17/24	796,000,000	796,000,000	0	796,000,000	0
MIZUHO TRIPARTY	06/20/24	06/18/24	06/18/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/20/24	06/18/24	06/18/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/20/24	06/18/24	06/18/24	729,000,000	729,000,000	0	729,000,000	0
MIZUHO TRIPARTY	06/21/24	06/20/24	06/20/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/21/24	06/20/24	06/20/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/21/24	06/20/24	06/20/24	652,000,000	652,000,000	0	652,000,000	0
MIZUHO TRIPARTY	06/24/24	06/21/24	06/21/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/24/24	06/21/24	06/21/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/24/24	06/21/24	06/21/24	763,000,000	763,000,000	0	763,000,000	0
MIZUHO TRIPARTY	06/25/24	06/24/24	06/24/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/25/24	06/24/24	06/24/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/25/24	06/24/24	06/24/24	655,000,000	655,000,000	0	655,000,000	0
MIZUHO TRIPARTY	06/26/24	06/25/24	06/25/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/26/24	06/25/24	06/25/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/26/24	06/25/24	06/25/24	675,000,000	675,000,000	0	675,000,000	0
MIZUHO TRIPARTY	06/27/24	06/26/24	06/26/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/27/24	06/26/24	06/26/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/27/24	06/26/24	06/26/24	894,000,000	894,000,000	0	894,000,000	0
MIZUHO TRIPARTY	06/28/24	06/27/24	06/27/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/28/24	06/27/24	06/27/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/28/24	06/27/24	06/27/24	528,000,000	528,000,000	0	528,000,000	0
MIZUHO TRIPARTY	07/01/24	06/28/24	06/28/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/01/24	06/28/24	06/28/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/01/24	06/28/24	06/28/24	1,313,000,000	1,313,000,000	0	1,313,000,000	0
Total Buys				46,299,358,167	46,265,096,934	0	46,265,096,934	0
Cash Closes								
BENNINGTON STARK CAPITAL CO LLC	07/15/24	06/11/24	06/11/24	106,000,000	106,000,000	404,243	106,404,243	0
CHARIOT FUNDING LLC	09/20/24	06/24/24	06/24/24	130,000,000	130,000,000	80,600	130,080,600	0
FIORE CAPITAL LLC	08/01/45	06/06/24	06/06/24	7,530,000	7,530,000	3,364	7,533,364	0
OLD LINE FUNDING LLC	07/08/24	06/06/24	06/06/24	75,000,000	75,000,000	345,333	75,345,333	0
STATE OF TEXAS	12/01/54	06/03/24	06/03/24	80,000	80,000	0	80,000	0
Total Cash Closes				318,610,000	318,610,000	833,540	319,443,540	0
Deposits								
MIZUHO BANK, LTD., CANADA BRANCH	06/11/24	06/10/24	06/10/24	190,000,000	190,000,000	0	190,000,000	0

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DNB BANK ASA NEW YORK	06/11/24	06/10/24	06/10/24	750,000,000	750,000,000	0	750,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/11/24	06/10/24	06/10/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/12/24	06/11/24	06/11/24	180,000,000	180,000,000	0	180,000,000	0
DNB BANK ASA NEW YORK	06/12/24	06/11/24	06/11/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/12/24	06/11/24	06/11/24	850,000,000	850,000,000	0	850,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/20/24	06/12/24	06/12/24	1,295,000,000	1,295,000,000	0	1,295,000,000	0
RABOBANK NEW YORK	06/18/24	06/12/24	06/12/24	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK N.V.	06/20/24	06/12/24	06/12/24	1,295,000,000	1,295,000,000	0	1,295,000,000	0
DNB BANK ASA NEW YORK	06/13/24	06/12/24	06/12/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/13/24	06/12/24	06/12/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
RABOBANK NEW YORK	06/20/24	06/13/24	06/13/24	690,000,000	690,000,000	0	690,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/14/24	06/13/24	06/13/24	95,000,000	95,000,000	0	95,000,000	0
DNB BANK ASA NEW YORK	06/14/24	06/13/24	06/13/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/14/24	06/13/24	06/13/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/17/24	06/14/24	06/14/24	85,000,000	85,000,000	0	85,000,000	0
DNB BANK ASA NEW YORK	06/17/24	06/14/24	06/14/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/17/24	06/14/24	06/14/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/18/24	06/17/24	06/17/24	95,000,000	95,000,000	0	95,000,000	0
DNB BANK ASA NEW YORK	06/18/24	06/17/24	06/17/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/18/24	06/17/24	06/17/24	900,000,000	900,000,000	0	900,000,000	0
RABOBANK NEW YORK	06/25/24	06/18/24	06/18/24	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/20/24	06/18/24	06/18/24	165,000,000	165,000,000	0	165,000,000	0
DNB BANK ASA NEW YORK	06/20/24	06/18/24	06/18/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/20/24	06/18/24	06/18/24	850,000,000	850,000,000	0	850,000,000	0
RABOBANK NEW YORK	06/26/24	06/20/24	06/20/24	690,000,000	690,000,000	0	690,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/26/24	06/20/24	06/20/24	1,290,000,000	1,290,000,000	0	1,290,000,000	0
ABN AMRO BANK N.V.	06/26/24	06/20/24	06/20/24	1,290,000,000	1,290,000,000	0	1,290,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/21/24	06/20/24	06/20/24	510,000,000	510,000,000	0	510,000,000	0
DNB BANK ASA NEW YORK	06/21/24	06/20/24	06/20/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/21/24	06/20/24	06/20/24	520,000,000	520,000,000	0	520,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/24/24	06/21/24	06/21/24	500,000,000	500,000,000	0	500,000,000	0
DNB BANK ASA NEW YORK	06/24/24	06/21/24	06/21/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/24/24	06/21/24	06/21/24	525,000,000	525,000,000	0	525,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/25/24	06/24/24	06/24/24	625,000,000	625,000,000	0	625,000,000	0
DNB BANK ASA NEW YORK	06/25/24	06/24/24	06/24/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/25/24	06/24/24	06/24/24	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEW YORK	07/02/24	06/25/24	06/25/24	590,000,000	590,000,000	0	590,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/26/24	06/25/24	06/25/24	900,000,000	900,000,000	0	900,000,000	0
DNB BANK ASA NEW YORK	06/26/24	06/25/24	06/25/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/26/24	06/25/24	06/25/24	125,000,000	125,000,000	0	125,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	07/03/24	06/26/24	06/26/24	1,275,000,000	1,275,000,000	0	1,275,000,000	0
ABN AMRO BANK N.V.	07/03/24	06/26/24	06/26/24	1,275,000,000	1,275,000,000	0	1,275,000,000	0
RABOBANK NEW YORK	07/03/24	06/26/24	06/26/24	685,000,000	685,000,000	0	685,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/27/24	06/26/24	06/26/24	885,000,000	885,000,000	0	885,000,000	0
DNB BANK ASA NEW YORK	06/27/24	06/26/24	06/26/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
DNB BANK ASA NEW YORK	06/28/24	06/27/24	06/27/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/28/24	06/27/24	06/27/24	890,000,000	890,000,000	0	890,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	07/01/24	06/28/24	06/28/24	750,000,000	750,000,000	0	750,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	07/02/24	06/28/24	06/28/24	40,000,000	40,000,000	0	40,000,000	0
DNB BANK ASA NEW YORK	07/01/24	06/28/24	06/28/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/04/24	06/03/24	06/03/24	235,000,000	235,000,000	0	235,000,000	0
DNB BANK ASA NEW YORK	06/04/24	06/03/24	06/03/24	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/04/24	06/03/24	06/03/24	800,000,000	800,000,000	0	800,000,000	0
DNB BANK ASA NEW YORK	06/05/24	06/04/24	06/04/24	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/05/24	06/04/24	06/04/24	250,000,000	250,000,000	0	250,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/05/24	06/04/24	06/04/24	800,000,000	800,000,000	0	800,000,000	0
RABOBANK NEW YORK	06/12/24	06/05/24	06/05/24	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/06/24	06/05/24	06/05/24	195,000,000	195,000,000	0	195,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/12/24	06/05/24	06/05/24	1,300,000,000	1,300,000,000	0	1,300,000,000	0
ABN AMRO BANK N.V.	06/12/24	06/05/24	06/05/24	1,300,000,000	1,300,000,000	0	1,300,000,000	0
DNB BANK ASA NEW YORK	06/06/24	06/05/24	06/05/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/06/24	06/05/24	06/05/24	850,000,000	850,000,000	0	850,000,000	0
RABOBANK NEW YORK	06/13/24	06/06/24	06/06/24	695,000,000	695,000,000	0	695,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/07/24	06/06/24	06/06/24	185,000,000	185,000,000	0	185,000,000	0
DNB BANK ASA NEW YORK	06/07/24	06/06/24	06/06/24	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/07/24	06/06/24	06/06/24	820,000,000	820,000,000	0	820,000,000	0
DNB BANK ASA NEW YORK	06/07/24	06/06/24	06/06/24	200,000,000	200,000,000	0	200,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/10/24	06/07/24	06/07/24	195,000,000	195,000,000	0	195,000,000	0
DNB BANK ASA NEW YORK	06/10/24	06/07/24	06/07/24	1,100,000,000	1,100,000,000	0	1,100,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/10/24	06/07/24	06/07/24	850,000,000	850,000,000	0	850,000,000	0
Total Deposits				50,780,000,000	50,780,000,000	0	50,780,000,000	0

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Maturities								
ALBION CAPITAL LLC CPABS4	06/17/24	06/17/24	06/17/24	80,999,000	80,999,000	0	80,999,000	0
ANGLESEA FUNDING LLCPABS4	06/03/24	06/03/24	06/03/24	170,000,000	170,000,000	0	170,000,000	0
ANGLESEA FUNDING LLCPABS4	06/04/24	06/04/24	06/04/24	280,000,000	280,000,000	0	280,000,000	0
ANGLESEA FUNDING LLCPABS4	06/05/24	06/05/24	06/05/24	300,000,000	300,000,000	0	300,000,000	0
ANGLESEA FUNDING LLCPABS4	06/06/24	06/06/24	06/06/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/07/24	06/07/24	06/07/24	256,000,000	256,000,000	0	256,000,000	0
ANGLESEA FUNDING LLCPABS4	06/10/24	06/10/24	06/10/24	300,000,000	300,000,000	0	300,000,000	0
ANGLESEA FUNDING LLCPABS4	06/11/24	06/11/24	06/11/24	184,000,000	184,000,000	0	184,000,000	0
ANGLESEA FUNDING LLCPABS4	06/12/24	06/12/24	06/12/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/13/24	06/13/24	06/13/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/14/24	06/14/24	06/14/24	256,000,000	256,000,000	0	256,000,000	0
ANGLESEA FUNDING LLCPABS4	06/17/24	06/17/24	06/17/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/18/24	06/18/24	06/18/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/20/24	06/20/24	06/20/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/21/24	06/21/24	06/21/24	275,000,000	275,000,000	0	275,000,000	0
ANGLESEA FUNDING LLCPABS4	06/24/24	06/24/24	06/24/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/25/24	06/25/24	06/25/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/26/24	06/26/24	06/26/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/27/24	06/27/24	06/27/24	200,000,000	200,000,000	0	200,000,000	0
ANGLESEA FUNDING LLCPABS4	06/28/24	06/28/24	06/28/24	200,000,000	200,000,000	0	200,000,000	0
ATLANTIC ASSET SECUCPABS4	06/26/24	06/26/24	06/26/24	75,000,000	75,000,000	0	75,000,000	0
BANK OF AMERICA N,ACD	06/07/24	06/07/24	06/07/24	104,000,000	104,000,000	0	104,000,000	0
BANK OF AMERICA N,ACD	06/17/24	06/17/24	06/17/24	125,000,000	125,000,000	0	125,000,000	0
BOFA SECURITIES, INCP4-2	06/13/24	06/13/24	06/13/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF MONTREAL/CHICAGO IL	06/14/24	06/14/24	06/14/24	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S,A,CPABS4	06/10/24	06/10/24	06/10/24	15,000,000	15,000,000	0	15,000,000	0
BARTON CAPITAL S,A,CPABS4	06/17/24	06/17/24	06/17/24	53,200,000	53,200,000	0	53,200,000	0
BARTON CAPITAL S,A,CPABS4	06/21/24	06/21/24	06/21/24	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S,A,CPABS4	06/26/24	06/26/24	06/26/24	100,000,000	100,000,000	0	100,000,000	0
BEDFORD ROW FUNDING CORP	06/03/24	06/03/24	06/03/24	50,000,000	50,000,000	0	50,000,000	0
CANCARA ASSET SECUR CPABS4	06/14/24	06/14/24	06/14/24	20,000,000	20,000,000	0	20,000,000	0
CHARIOT FUNDING LLCCPABS4	06/04/24	06/04/24	06/04/24	150,000,000	150,000,000	0	150,000,000	0
CHARIOT FUNDING LLCCPABS4	06/06/24	06/06/24	06/06/24	45,000,000	45,000,000	0	45,000,000	0
CHARIOT FUNDING LLCCPABS4	06/10/24	06/10/24	06/10/24	20,000,000	20,000,000	0	20,000,000	0
CHARIOT FUNDING LLCCPABS4	06/11/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
CHESHAM FINANCE LLCCPABS4	06/07/24	06/07/24	06/07/24	100,000,000	100,000,000	0	100,000,000	0
CHESHAM FINANCE LLCCPABS4	06/14/24	06/14/24	06/14/24	100,000,000	100,000,000	0	100,000,000	0
CHESHAM FINANCE LLCCPABS4	06/21/24	06/21/24	06/21/24	100,000,000	100,000,000	0	100,000,000	0
CHESHAM FINANCE LLCCPABS4	06/28/24	06/28/24	06/28/24	100,000,000	100,000,000	0	100,000,000	0
CHESHAM FINANCE LLCCPABS4	06/06/24	06/06/24	06/06/24	200,000,000	200,000,000	0	200,000,000	0
CHESHAM FINANCE LLCCPABS4	06/13/24	06/13/24	06/13/24	200,000,000	200,000,000	0	200,000,000	0
CHESHAM FINANCE LLCCPABS4	06/20/24	06/20/24	06/20/24	200,000,000	200,000,000	0	200,000,000	0
CHESHAM FINANCE LLCCPABS4	06/27/24	06/27/24	06/27/24	200,000,000	200,000,000	0	200,000,000	0
CHESHAM FINANCE LLCCPABS4	06/24/24	06/24/24	06/24/24	42,000,000	42,000,000	0	42,000,000	0
CIESCO, LLC CPABS4-CPABS4	06/14/24	06/14/24	06/14/24	30,000,000	30,000,000	0	30,000,000	0
CREDIT AGRICOLE CORCDYAN	06/04/24	06/04/24	06/04/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
CREDIT AGRICOLE CORCDYAN	06/11/24	06/11/24	06/11/24	900,000,000	900,000,000	0	900,000,000	0
CREDIT AGRICOLE CORCDYAN	06/18/24	06/18/24	06/18/24	900,000,000	900,000,000	0	900,000,000	0
CREDIT AGRICOLE CORCDYAN	06/25/24	06/25/24	06/25/24	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/04/24	06/04/24	06/04/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/05/24	06/05/24	06/05/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/06/24	06/06/24	06/06/24	802,000,000	802,000,000	0	802,000,000	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/07/24	06/07/24	06/07/24	831,000,000	831,000,000	0	831,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/10/24	06/10/24	06/10/24	926,000,000	926,000,000	0	926,000,000	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/11/24	06/11/24	06/11/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/12/24	06/12/24	06/12/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/13/24	06/13/24	06/13/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/14/24	06/14/24	06/14/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/17/24	06/17/24	06/17/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/18/24	06/18/24	06/18/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/20/24	06/20/24	06/20/24	803,000,000	803,000,000	0	803,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/21/24	06/21/24	06/21/24	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/24/24	06/24/24	06/24/24	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/25/24	06/25/24	06/25/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	06/26/24	06/26/24	06/26/24	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/27/24	06/27/24	06/27/24	700,000,000	700,000,000	0	700,000,000	0
CREDIT INDUSTRIEL ET COMMERCIAL/NEW YORK	06/28/24	06/28/24	06/28/24	700,000,000	700,000,000	0	700,000,000	0
MUFG BANK LTD, ECD ECD	06/03/24	06/03/24	06/03/24	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUECD	06/07/24	06/07/24	06/07/24	200,000,000	200,000,000	0	200,000,000	0
FAIRWAY FINANCE CO,CPABS4	06/07/24	06/07/24	06/07/24	35,000,000	35,000,000	0	35,000,000	0
FAIRWAY FINANCE CO,CPABS4	06/17/24	06/17/24	06/17/24	50,000,000	50,000,000	0	50,000,000	0
FAIRWAY FINANCE CO,CPABS4	06/21/24	06/21/24	06/21/24	100,000,000	100,000,000	0	100,000,000	0
GOTHAM FUNDING CORPCPABS4	06/20/24	06/20/24	06/20/24	100,000,000	100,000,000	0	100,000,000	0
GREAT BEAR FUNDING CPABS4	06/06/24	06/06/24	06/06/24	80,000,000	80,000,000	0	80,000,000	0
GREAT BEAR FUNDING CPABS4	06/13/24	06/13/24	06/13/24	85,000,000	85,000,000	0	85,000,000	0

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
GREAT BEAR FUNDING CPABS4	06/20/24	06/20/24	06/20/24	65,000,000	65,000,000	0	65,000,000	0
GREAT BEAR FUNDING CPABS4	06/27/24	06/27/24	06/27/24	65,000,000	65,000,000	0	65,000,000	0
HOME DEPOT, INC, CPCP4-2	06/20/24	06/20/24	06/20/24	75,000,000	75,000,000	0	75,000,000	0
JUPITER SECURITIZATCPABS4	06/05/24	06/05/24	06/05/24	73,650,000	73,650,000	0	73,650,000	0
JUPITER SECURITIZATCPABS4	06/06/24	06/06/24	06/06/24	150,000,000	150,000,000	0	150,000,000	0
JUPITER SECURITIZATCPABS4	06/07/24	06/07/24	06/07/24	55,000,000	55,000,000	0	55,000,000	0
JUPITER SECURITIZATCPABS4	06/11/24	06/11/24	06/11/24	120,000,000	120,000,000	0	120,000,000	0
LMA-AMERICAS LLC CPCPABS4	06/25/24	06/25/24	06/25/24	30,000,000	30,000,000	0	30,000,000	0
LMA-AMERICAS LLC CPCPABS4	06/26/24	06/26/24	06/26/24	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPABS4	06/03/24	06/03/24	06/03/24	170,000,000	170,000,000	0	170,000,000	0
LONGSHIP FUNDING LLCPABS4	06/04/24	06/04/24	06/04/24	200,000,000	200,000,000	0	200,000,000	0
LONGSHIP FUNDING LLCPABS4	06/10/24	06/10/24	06/10/24	25,000,000	25,000,000	0	25,000,000	0
LONGSHIP FUNDING LLCPABS4	06/12/24	06/12/24	06/12/24	150,000,000	150,000,000	0	150,000,000	0
LONGSHIP FUNDING LLCPABS4	06/20/24	06/20/24	06/20/24	46,000,000	46,000,000	0	46,000,000	0
LONGSHIP FUNDING LLCPABS4	06/27/24	06/27/24	06/27/24	100,000,000	100,000,000	0	100,000,000	0
MATCHPOINT FINANCE CPABS4	06/25/24	06/25/24	06/25/24	120,678,000	120,678,000	0	120,678,000	0
MUFG BANK LTD, CPCP	06/13/24	06/13/24	06/13/24	260,000,000	260,000,000	0	260,000,000	0
NATIONAL BANK OF CACP4-2	06/17/24	06/17/24	06/17/24	200,000,000	200,000,000	0	200,000,000	0
NATIONWIDE BUILDINGCP4-2	06/17/24	06/17/24	06/17/24	250,000,000	250,000,000	0	250,000,000	0
NATIONWIDE BUILDINGCP4-2	06/18/24	06/18/24	06/18/24	89,000,000	89,000,000	0	89,000,000	0
NATIONWIDE BUILDINGCP4-2	06/24/24	06/24/24	06/24/24	300,000,000	300,000,000	0	300,000,000	0
NESTLE CAPITAL CORPCP4-2	06/11/24	06/11/24	06/11/24	148,000,000	148,000,000	0	148,000,000	0
PODIUM FUNDING TRUSCPABS3	06/05/24	06/05/24	06/05/24	115,000,000	115,000,000	0	115,000,000	0
PODIUM FUNDING TRUSCPABS3	06/11/24	06/11/24	06/11/24	50,000,000	50,000,000	0	50,000,000	0
RIDGEFIELD FUNDING CPABS4	06/18/24	06/18/24	06/18/24	118,878,000	118,878,000	0	118,878,000	0
SHEFFIELD RECEIVABLCPABS4	06/10/24	06/10/24	06/10/24	90,000,000	90,000,000	0	90,000,000	0
SHEFFIELD RECEIVABLCPABS4	06/11/24	06/11/24	06/11/24	100,000,000	100,000,000	0	100,000,000	0
SHEFFIELD RECEIVABLCPABS4	06/20/24	06/20/24	06/20/24	48,000,000	48,000,000	0	48,000,000	0
SHEFFIELD RECEIVABLCPABS4	06/24/24	06/24/24	06/24/24	125,000,000	125,000,000	0	125,000,000	0
STARBIRD FUNDING COCPABS4	06/20/24	06/20/24	06/20/24	85,000,000	85,000,000	0	85,000,000	0
TOYOTA CREDIT DE PUCP	06/17/24	06/17/24	06/17/24	30,000,000	30,000,000	0	30,000,000	0
TRUIST BANK CDCD	06/03/24	06/03/24	06/03/24	75,000,000	75,000,000	0	75,000,000	0
UNITEDHEALTH GROUP,CP4-2	06/03/24	06/03/24	06/03/24	125,000,000	125,000,000	0	125,000,000	0
UNITEDHEALTH GROUP,CP4-2	06/25/24	06/25/24	06/25/24	100,000,000	100,000,000	0	100,000,000	0
UNITEDHEALTH GROUP,CP4-2	06/26/24	06/26/24	06/26/24	200,000,000	200,000,000	0	200,000,000	0
UNITEDHEALTH GROUP,CP4-2	06/27/24	06/27/24	06/27/24	25,000,000	25,000,000	0	25,000,000	0
UNITED STATES TREASURY BILL	06/20/24	06/20/24	06/20/24	200,000,000	200,000,000	0	200,000,000	0
WESTPAC BANKING CORCP4-2	06/11/24	06/11/24	06/11/24	107,000,000	107,000,000	0	107,000,000	0
MIZUHO TRIPARTY	06/03/24	06/03/24	06/03/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/03/24	06/03/24	06/03/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/03/24	06/03/24	06/03/24	962,000,000	962,000,000	0	962,000,000	0
MIZUHO TRIPARTY	06/04/24	06/04/24	06/04/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/04/24	06/04/24	06/04/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/04/24	06/04/24	06/04/24	392,000,000	392,000,000	0	392,000,000	0
MIZUHO TRIPARTY	06/05/24	06/05/24	06/05/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/05/24	06/05/24	06/05/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/05/24	06/05/24	06/05/24	410,000,000	410,000,000	0	410,000,000	0
MIZUHO TRIPARTY	06/06/24	06/06/24	06/06/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/06/24	06/06/24	06/06/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/06/24	06/06/24	06/06/24	467,000,000	467,000,000	0	467,000,000	0
MIZUHO TRIPARTY	06/07/24	06/07/24	06/07/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/07/24	06/07/24	06/07/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/07/24	06/07/24	06/07/24	451,000,000	451,000,000	0	451,000,000	0
MIZUHO TRIPARTY	06/10/24	06/10/24	06/10/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/10/24	06/10/24	06/10/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/10/24	06/10/24	06/10/24	509,000,000	509,000,000	0	509,000,000	0
MIZUHO TRIPARTY	06/11/24	06/11/24	06/11/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/11/24	06/11/24	06/11/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/11/24	06/11/24	06/11/24	657,000,000	657,000,000	0	657,000,000	0
MIZUHO TRIPARTY	06/12/24	06/12/24	06/12/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/12/24	06/12/24	06/12/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/12/24	06/12/24	06/12/24	777,000,000	777,000,000	0	777,000,000	0
MIZUHO TRIPARTY	06/13/24	06/13/24	06/13/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/13/24	06/13/24	06/13/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/13/24	06/13/24	06/13/24	393,000,000	393,000,000	0	393,000,000	0
MIZUHO TRIPARTY	06/14/24	06/14/24	06/14/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/14/24	06/14/24	06/14/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/14/24	06/14/24	06/14/24	309,000,000	309,000,000	0	309,000,000	0
MIZUHO TRIPARTY	06/17/24	06/17/24	06/17/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/17/24	06/17/24	06/17/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/17/24	06/17/24	06/17/24	392,000,000	392,000,000	0	392,000,000	0
MIZUHO TRIPARTY	06/18/24	06/18/24	06/18/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/18/24	06/18/24	06/18/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/18/24	06/18/24	06/18/24	796,000,000	796,000,000	0	796,000,000	0
MIZUHO TRIPARTY	06/20/24	06/20/24	06/20/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/20/24	06/20/24	06/20/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/20/24	06/20/24	06/20/24	729,000,000	729,000,000	0	729,000,000	0

FLORIDA PRIME™
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	06/21/24	06/21/24	06/21/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/21/24	06/21/24	06/21/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/21/24	06/21/24	06/21/24	652,000,000	652,000,000	0	652,000,000	0
MIZUHO TRIPARTY	06/24/24	06/24/24	06/24/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/24/24	06/24/24	06/24/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/24/24	06/24/24	06/24/24	763,000,000	763,000,000	0	763,000,000	0
MIZUHO TRIPARTY	06/25/24	06/25/24	06/25/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/25/24	06/25/24	06/25/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/25/24	06/25/24	06/25/24	655,000,000	655,000,000	0	655,000,000	0
MIZUHO TRIPARTY	06/26/24	06/26/24	06/26/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/26/24	06/26/24	06/26/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/26/24	06/26/24	06/26/24	675,000,000	675,000,000	0	675,000,000	0
MIZUHO TRIPARTY	06/27/24	06/27/24	06/27/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/27/24	06/27/24	06/27/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/27/24	06/27/24	06/27/24	894,000,000	894,000,000	0	894,000,000	0
MIZUHO TRIPARTY	06/28/24	06/28/24	06/28/24	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/28/24	06/28/24	06/28/24	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/28/24	06/28/24	06/28/24	528,000,000	528,000,000	0	528,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/11/24	06/11/24	06/11/24	190,000,000	190,000,000	0	190,000,000	0
DNB BANK ASA NEW YORK	06/11/24	06/11/24	06/11/24	750,000,000	750,000,000	0	750,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/11/24	06/11/24	06/11/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/12/24	06/12/24	06/12/24	180,000,000	180,000,000	0	180,000,000	0
DNB BANK ASA NEW YORK	06/12/24	06/12/24	06/12/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/12/24	06/12/24	06/12/24	850,000,000	850,000,000	0	850,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/20/24	06/20/24	06/20/24	1,295,000,000	1,295,000,000	0	1,295,000,000	0
RABOBANK NEW YORK	06/18/24	06/18/24	06/18/24	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK N.V.	06/20/24	06/20/24	06/20/24	1,295,000,000	1,295,000,000	0	1,295,000,000	0
DNB BANK ASA NEW YORK	06/13/24	06/13/24	06/13/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/13/24	06/13/24	06/13/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
RABOBANK NEW YORK	06/20/24	06/20/24	06/20/24	690,000,000	690,000,000	0	690,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/14/24	06/14/24	06/14/24	95,000,000	95,000,000	0	95,000,000	0
DNB BANK ASA NEW YORK	06/14/24	06/14/24	06/14/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/14/24	06/14/24	06/14/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/17/24	06/17/24	06/17/24	85,000,000	85,000,000	0	85,000,000	0
DNB BANK ASA NEW YORK	06/17/24	06/17/24	06/17/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/17/24	06/17/24	06/17/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/18/24	06/18/24	06/18/24	95,000,000	95,000,000	0	95,000,000	0
DNB BANK ASA NEW YORK	06/18/24	06/18/24	06/18/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/18/24	06/18/24	06/18/24	900,000,000	900,000,000	0	900,000,000	0
RABOBANK NEW YORK	06/25/24	06/25/24	06/25/24	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/20/24	06/20/24	06/20/24	165,000,000	165,000,000	0	165,000,000	0
DNB BANK ASA NEW YORK	06/20/24	06/20/24	06/20/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/20/24	06/20/24	06/20/24	850,000,000	850,000,000	0	850,000,000	0
RABOBANK NEW YORK	06/26/24	06/26/24	06/26/24	690,000,000	690,000,000	0	690,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/26/24	06/26/24	06/26/24	1,290,000,000	1,290,000,000	0	1,290,000,000	0
ABN AMRO BANK N.V.	06/26/24	06/26/24	06/26/24	1,290,000,000	1,290,000,000	0	1,290,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/21/24	06/21/24	06/21/24	510,000,000	510,000,000	0	510,000,000	0
DNB BANK ASA NEW YORK	06/21/24	06/21/24	06/21/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/21/24	06/21/24	06/21/24	520,000,000	520,000,000	0	520,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/24/24	06/24/24	06/24/24	500,000,000	500,000,000	0	500,000,000	0
DNB BANK ASA NEW YORK	06/24/24	06/24/24	06/24/24	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/24/24	06/24/24	06/24/24	525,000,000	525,000,000	0	525,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/25/24	06/25/24	06/25/24	625,000,000	625,000,000	0	625,000,000	0
DNB BANK ASA NEW YORK	06/25/24	06/25/24	06/25/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/25/24	06/25/24	06/25/24	400,000,000	400,000,000	0	400,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/26/24	06/26/24	06/26/24	900,000,000	900,000,000	0	900,000,000	0
DNB BANK ASA NEW YORK	06/26/24	06/26/24	06/26/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/26/24	06/26/24	06/26/24	125,000,000	125,000,000	0	125,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/27/24	06/27/24	06/27/24	885,000,000	885,000,000	0	885,000,000	0
DNB BANK ASA NEW YORK	06/27/24	06/27/24	06/27/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
DNB BANK ASA NEW YORK	06/28/24	06/28/24	06/28/24	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/28/24	06/28/24	06/28/24	890,000,000	890,000,000	0	890,000,000	0
RABOBANK NEW YORK	06/05/24	06/05/24	06/05/24	635,000,000	635,000,000	0	635,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/05/24	06/05/24	06/05/24	1,325,000,000	1,325,000,000	0	1,325,000,000	0
ABN AMRO BANK N.V.	06/05/24	06/05/24	06/05/24	1,325,000,000	1,325,000,000	0	1,325,000,000	0
RABOBANK NEW YORK	06/06/24	06/06/24	06/06/24	680,000,000	680,000,000	0	680,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/03/24	06/03/24	06/03/24	235,000,000	235,000,000	0	235,000,000	0
DNB BANK ASA NEW YORK	06/03/24	06/03/24	06/03/24	750,000,000	750,000,000	0	750,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/03/24	06/03/24	06/03/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/04/24	06/04/24	06/04/24	235,000,000	235,000,000	0	235,000,000	0
DNB BANK ASA NEW YORK	06/04/24	06/04/24	06/04/24	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/04/24	06/04/24	06/04/24	800,000,000	800,000,000	0	800,000,000	0
DNB BANK ASA NEW YORK	06/05/24	06/05/24	06/05/24	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/05/24	06/05/24	06/05/24	250,000,000	250,000,000	0	250,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/05/24	06/05/24	06/05/24	800,000,000	800,000,000	0	800,000,000	0

FLORIDA PRIME™
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TRADING ACTIVITY FOR JUNE 2024

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
RABOBANK NEW YORK	06/12/24	06/12/24	06/12/24	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/06/24	06/06/24	06/06/24	195,000,000	195,000,000	0	195,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	06/12/24	06/12/24	06/12/24	1,300,000,000	1,300,000,000	0	1,300,000,000	0
ABN AMRO BANK N.V.	06/12/24	06/12/24	06/12/24	1,300,000,000	1,300,000,000	0	1,300,000,000	0
DNB BANK ASA NEW YORK	06/06/24	06/06/24	06/06/24	800,000,000	800,000,000	0	800,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/06/24	06/06/24	06/06/24	850,000,000	850,000,000	0	850,000,000	0
RABOBANK NEW YORK	06/13/24	06/13/24	06/13/24	695,000,000	695,000,000	0	695,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/07/24	06/07/24	06/07/24	185,000,000	185,000,000	0	185,000,000	0
DNB BANK ASA NEW YORK	06/07/24	06/07/24	06/07/24	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/07/24	06/07/24	06/07/24	820,000,000	820,000,000	0	820,000,000	0
DNB BANK ASA NEW YORK	06/07/24	06/07/24	06/07/24	200,000,000	200,000,000	0	200,000,000	0
MIZUHO BANK, LTD., CANADA BRANCH	06/10/24	06/10/24	06/10/24	195,000,000	195,000,000	0	195,000,000	0
DNB BANK ASA NEW YORK	06/10/24	06/10/24	06/10/24	1,100,000,000	1,100,000,000	0	1,100,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/10/24	06/10/24	06/10/24	850,000,000	850,000,000	0	850,000,000	0
Total Maturities				97,355,405,000	97,355,405,000	0	97,355,405,000	0
Paydowns								
ARIFL 2024-A A1	03/14/25	06/17/24	06/17/24	3,966,300	3,966,300	0	3,966,300	0
EFF 2023-3 A1	10/21/24	06/20/24	06/20/24	1,410,859	1,410,859	0	1,410,859	0
EFF 2024-1 A1	02/20/25	06/20/24	06/20/24	2,928,721	2,928,721	0	2,928,721	0
GALC 2024-1 A1	02/18/25	06/17/24	06/17/24	4,154,909	4,154,909	0	4,154,909	0
TLOT 2024-A A1	02/20/25	06/20/24	06/20/24	7,088,542	7,088,542	0	7,088,542	0
WLAKE 2024-1A A1	03/17/25	06/17/24	06/17/24	8,644,219	8,644,219	0	8,644,219	0
Total Paydowns				28,193,549	28,193,549	0	28,193,549	0
Sells								
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/04/24	06/04/24	5,347,261	5,347,261	0	5,347,261	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/07/24	06/07/24	5,860,642	5,860,642	0	5,860,642	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/11/24	06/11/24	1,486,058	1,486,058	0	1,486,058	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/13/24	06/13/24	4,224,109	4,224,109	0	4,224,109	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/18/24	06/18/24	10,973,154	10,973,154	0	10,973,154	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/24/24	06/24/24	4,701,727	4,701,727	0	4,701,727	0
DREYFUS GOVT CASH MGMT FUND	02/01/27	06/26/24	06/26/24	3,902,022	3,902,022	0	3,902,022	0
Total Sells				36,494,973	36,494,973	0	36,494,973	0

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Our Mission

Our mission is to provide superior investment management and trust services by proactively and comprehensively managing risk and adhering to the highest ethical, fiduciary, and professional standards.

SECTION D

SECTION 1

Purpose:
Improve the reliability, sustainability and performance on the resident Grinder Sanitary Sewer Lift Stations within the Bella Collina Community Development District.

Preventative Maintenance Program:
The district will deploy a preventive maintenance program (PMP) for the installed grinder stations. Preventive Maintenance (PM) will be performed at a frequency not to exceed every two years. The PM will consist of a visual inspection of the system and contents to determine compliance with wastewater discharge requirements (See FAQs distributed to residents in June of 2024) and a functional test of the pumping system and alarm conditions associated with the Grinder Station (See Bella Collina Lift Station Inspection Report). As part of the PM, components will be cleaned and functionally tested. Components that do not meet minimum requirements will be replaced to ensure future reliable functionality. The initial PM will correct discovered anomalies at no expense to the residence. The Inspection Report will be provided to the resident identifying any concerns and noncompliance(s) to the operating requirements. Future noncompliance(s) could result in the resident being charged for the cost of actions required to return the grinder station to an acceptable operating condition. Repairs and replacements to a system that has been operated compliantly will not result in charges to residents.

There is approximately 300 Grinder Stations in service. Preventative Maintenance will be completed in accordance with the FY25 Tax Roll, based on the construction date and going from oldest to the newest (See attached FY25 Tax Roll – Column W).

Approximately 50% of the Grinder Stations will require pump out to perform maintenance. During the execution of the PM, Grinder Stations requiring pump out and cleaning will be identified and scheduled later to allow efficient disposal of pumped materials (approximately 10 Grinder Stations can be pumped in cleaned in a single day). The PM campaign will generate approximately 1000 gallons of debris, F.O.G. and solids that will be disposed at a permitted facility.

Preventative Maintenance Cost:

- Cost for a PM with minimal anomalies - $150.00
- Start Packs – Capacitor Replacement (1 fails - All 3 are replaced) - $200.00
- Stator Replacement - $250

- System anomalies requiring content removal/pump out - $250 + Cost of labor for the corrective action + equipment replacement cost depending upon method. Pump and haul with good quantities are estimated at $500 or less.

- Annual Waste Disposal Cost – TBD