

VillaMar
Community Development District

Meeting Agenda

January 11, 2023

AGENDA

VillaMar

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

January 4, 2023

**Board of Supervisors
VillaMar
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **VillaMar Community Development District** will be held **Wednesday, January 11, 2023 at 2:30 PM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

Zoom Video Join Link: <https://us06web.zoom.us/j/88146441262>

Call-In Information: 1-646-876-9923

Meeting ID: 881 4644 1262

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the November 1, 2022 Board of Supervisors Meeting
4. Presentation and Approval of Amended and Restated Master Engineer's Report dated December 15, 2022
5. Presentation and Approval of Amended and Restated Master Assessment Methodology Report for Phases 5, 6, 7A, 7B, and 8 dated January 3, 2023
6. Consideration of Resolution 2023-02 Amending, Ratifying, and Reaffirming Bond Resolution 2019-24 for the District
7. Consideration of Resolution 2023-03 Declaring Special Assessments on Boundary Amendment Parcels
8. Consideration of Resolution 2023-04 Setting a Public Hearing on the Imposition of Special Assessments on Boundary Amendment Parcels
9. Consideration of Resolution 2023-05 Setting a Public Hearing Expressing the District's Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments on Boundary Amendment Parcels
10. Ratification of Notice of Boundary Amendment
11. Presentation and Approval of Arbitrage Rebate Report for Series 2020 Bonds
12. Consideration of Contract Agreement with Polk County Property Appraiser

¹ Comments will be limited to three (3) minutes

13. Consideration of 2023 Data Sharing and Usage Agreement with Polk County Property Appraiser
14. Review and Ranking of Proposals Received for Phase 6 RFP
15. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Addendum to Add Phase 5 to Landscaping Contract from Prince & Sons, Inc.
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
16. Other Business
17. Supervisors Requests and Audience Comments
18. Adjournment

MINUTES

**MINUTES OF MEETING
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the VillaMar Community Development District was held on Thursday, **November 1, 2022** at 11:00 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Brian Walsh	Vice Chairman
Eric Lavoie	Assistant Secretary
Lauren Schwenk	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KE Law Group
Marshall Tindall	Field Manager, GMS

The following is a summary of the discussions and actions taken at the November 1, 2022 VillaMar Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and noted there were three Supervisors present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that this was the designated time for residents to share their comments, adding that there would be a separate public hearing on parking and towing enforcement later in the meeting. Hearing no comments, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Swearing in of Appointed Supervisor Milton Andrade

Due to Mr. Andrade being absent, this item was tabled to the next meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the September 22, 2022 Board of Supervisors Meeting

Ms. Burns presented the September 22, 2022 Board of Supervisors meeting. She asked if there were any corrections, comments, or changes to the minutes. Hearing none, she asked for a motion of approval.

On MOTION by Ms. Schwenk, seconded by Mr. Lavoie, with all in favor, the Minutes of the September, 2022 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Public Hearing

A. Public Hearing on the Adoption of Parking and Towing Enforcement Policies and Rules for the District

Ms. Burns asked for a motion to open the public hearing.

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

Ms. Burns presented the overview of the policies, noting that the District had received complaints from residents due to cars being parked on both sides of the roads that were causing difficulties with larger vehicles. She noted that the current policy stated that parking was allowed only on the odd side of the street at any time. She added that any vehicles parked on the even side would be towed at the owner's expense. She also stated that larger commercial vehicles would not be allowed to be parked on the street at all overnight, as well as that overnight parking at the amenities was prohibited.

One resident noted that he couldn't find his address on the provided map, and Ms. Burns responded that parking policies for Phase 3 wouldn't be put in place until after construction was finished.

Hearing no more comments, Ms. Burns asked for a motion to close the public hearing.

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

i. Consideration of Resolution 2023-01 Adopting Parking and Towing Enforcement Policies

Ms. Burns presented the resolution and asked if there were any questions. Hearing none,

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor, Resolution 2023-01 Adopting Parking and Towing Enforcement Policies, was approved.

Ms. Burns also noted that Florida Statutes require that the signage be placed at the entrance of the community, and that her office recommended that they send a mailed notice to all residents before enforcing the policy.

ii. Consideration of Towing Services Agreement

Ms. Burns noted that the agreement was with S&S Towing, adding that they have used the vendor previously in other Districts. She also noted that the agreement allowed the towing company to have a contract where they can come in and enforce the policy. She asked if the Board had any questions, and hearing none, asked for a motion to approve.

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor, the Towing Services Agreement, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Engagement Letter for Fiscal Year 2022 Audit Services from Berger, Toombs, Elam, Gaines & Frank

Ms. Burns presented the engagement letter, noting that the Board had previously chosen Berger, Toombs, Elam, Gaines & Frank to complete the Fiscal Year 2022 audit. She noted that they did not increase for the next series of bonds, making the total \$3,580, adding that it may be a mistake on their part. She asked for a motion to approve.

On MOTION by Mr. Walsh, seconded by Mr. Lavoie, with all in favor, the Engagement Letter for Fiscal Year 2022 Audit Services from Berger, Toombs, Elam, Gaines & Frank, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Release and Termination of Easements

Ms. Gentry stated that there was an easement put in place that was granted by DevMar, LLC to the VillaMar CDD over land within the District that they owned, and with the recording of the most recent plat, there was a request to release the easement and just rely on the easements that are granted via plat. Ms. Burns asked for a motion to ratify.

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor, the Release and Termination of Easements, was ratified.

EIGHTH ORDER OF BUSINESS

Ratification of Construction Contract for Thompson Nursery Road Phase 1 and Phase 2 Improvements

Ms. Burns stated the contract was awarded at the last meeting, and that the construction contract had been signed. Therefore, she asked for a motion to ratify.

On MOTION by Ms. Schwenk, seconded by Mr. Walsh, with all in favor, the Construction Contract for Thompson Nursery Road Phase 1 and Phase 2 Improvements, was ratified.

NINTH ORDER OF BUSINESS

Ratification of Developer’s Affidavit and Agreement Regarding Procurement of Construction Contract (Thompson Nursery Road Extension Phases 1 & 2)

Ms. Burns stated the agreement was signed and included in the agenda for review and asked for a motion to ratify.

On MOTION by Mr. Walsh, seconded by Mr. Lavoie, with all in favor, the Developer’s Affidavit and Agreement Regarding Procurement of Construction Contract (Thompson Nursery Road Extension Phases 1 & 2), was ratified.

TENTH ORDER OF BUSINESS

Discussion of Resident Concern Regarding Fencing/Restricted Access to the Playground and Mailbox Areas

Ms. Burns stated there were concerns regarding restricting access to the playground and mailbox areas due to some instances of children getting off the school bus and fighting in those areas. Some residents suggested that the area be fenced or restricted, however that was not in the budget for the fiscal year and would not solve the issue. Ms. Burns instead suggested that if any residents witnessed any fighting that they notify the police department.

ELEVENTH ORDER OF BUSINESS**Review and Ranking of Proposals
Received for Phase 6 RFP (due 11/9/2022)**

Ms. Burns stated that this was due November 9th, adding that that was put on there with the intent of continuing the meeting.

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

Ms. Gentry stated that the Boundary Amendment hearing had been scheduled for the first reading on November 14th and a second reading on November 28th. She asked if there were any questions, and hearing none, the next item followed.

B. Engineer

Ms. Burns stated that the District Engineer was not on the line today.

C. Field Manager's Report

Mr. Tindall reviewed the Field Manager's Report, starting with the hurricane preparation and cleanup. He stated that furniture and loose items had been secured, and that the CDD had little to no damage after the storm, with only a portion of fencing being broken and street signs that were down. He also noted that there was an erosion issue that was made worse by the hurricane, but that it was being repaired. He added that the fence structures were being repaired in phases, and that they had received quotes from the original fence contractor as well, but that they were collecting more to get the most efficient price and timeframe. He stated that the landscaper had also been contacted to repair the trees that were leaning around the area. He also noted that they had noticed that there had been 3 cypresses that were stolen along Cunningham Road during the week prior. The Board decided not to replace them. He noted that there was also a complaint about mosquitoes, but that it was being taken care of with treatment. He also added

that there was a midge issue around one pond, and the Board agreed they would look into solutions as it was only half-owned by the District.

D. District Manager’s Report

i. Approval of the Check Register

Ms. Burns presented the check register which totaled \$87,136.64. She asked for any questions or comments. Hearing none, asked for a motion to approve.

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

ii. Balance Sheet and Income Statement

Ms. Burns presented the unaudited financials. There was no Board action for this item.

THIRTEENTH ORDER OF BUSINESS Other Business

There being no other business, the next item followed.

FOURTEENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Ms. Burns asked if there were any Supervisor’s requests. Hearing none, she turned it over to audience comments.

One resident asked if Phase 5 would have mailboxes, to which Ms. Burns answered yes.

Another resident commented that she was very pleased with landscaping and maintenance of the CDD but asked if it could start no earlier than 8:00 a.m. because she was interrupted by noise early in the morning. Ms. Burns answered that she would check and see what she could do to help with that, but she added that most of the time the noise ordinance started at 7:00 a.m.

FIFTEENTH ORDER OF BUSINESS Continuation of Meeting

On MOTION by Ms. Schwenk, seconded by Mr. Lavoie, with all in favor, the meeting was continued to November 16, 2022 at 1:15 p.m. at 346 E Central Ave.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

**AMENDED AND RESTATED MASTER ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

**WOOD & ASSOCIATES ENGINEERING, LLC
1925 BARTOW ROAD
LAKELAND, FL 33801
PH: 863-940-2040**

December 15, 2022

**VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

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EXHIBIT 2- Amended District Legal

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Future Land Use Map

EXHIBIT 6- Utility Location Map

EXHIBIT 7- Drainage Flow Pattern Map

EXHIBIT 8- Summary of Opinion of Probable Costs

EXHIBIT 9 - Summary of Proposed District Facilities

EXHIBIT 10 – Proposed Site Plan

**AMENDED AND RESTATED MASTER ENGINEER’S REPORT
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

I. PURPOSE

The purpose of this Amended and Restated Master Engineer’s Report is to provide engineering support for the expanded boundaries of the Villamar Community Development District (“CDD” or the “District”).

The existing District boundaries contained Phase 1 through 6, consisting of approximately 435.63 acres, as contemplated by the Amended and Restated Engineer’s Report dated February 15, 2022.

The expanded CDD includes the addition of Phase 7A consisting of 304 lots, Phase 7B consisting of 72 lots, and Phase 8 consisting of 224 lots. The expanded CDD will have a total of 1,996 single family lots and consist of approximately 583.79 acres.

II. INTRODUCTION

The Villamar Community Development District (the “District”) is west of CR 653 and south of Eloise Loop Road in Winter Haven (the “City”), Polk County, (the “County”), Florida. The District consists of approximately 583.79 acres more or less, and is expected to consist of 1,996 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 0-18-70 which was approved by the Winter Haven City Commission (“City Commission” or the “City”) on November 26, 2018 (approximately 153.65 acres), further amended by the City Ordinance No. O-20-40, approved by the City Commission on October 26, 2020 (adding approximately 45.905 acres), further amended by the City Ordinance No. O-21-32, approved by the City Commission on April 12, 2021 (adding approximately 236.07 acres), as further amended by City Ordinance No. O-22-68, approved by the City Commission on November 28, 2022 expanding the District boundary to the current total of 583.79 acres, more or less. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction

over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 9 of this report.

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District’s Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution, reclaim water, and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

III. SCOPE

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report. The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination

of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

IV. THE DEVELOPMENT

The development will consist of 1,996 single family homes and associated infrastructure (“Development”). The Development is a planned residential community is located on the west of CR 653 and south of Eloise Loop /road in the City of Winter Haven and lies within Sections 14, 15, 22, and 23, Township 29 South, Range 26 East, all within the City. The Development has received zoning approval by the City. The approved zoning is PD and the property has an underlying Future Land Use Designation of RL (Residential Low Density), RE (Residential Estate, and CON (Conservation). The development will be constructed in eight (8) phases.

V. THE CAPITAL IMPROVEMENTS

The system of improvements comprising the District’s Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phases 1-8. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water, reclaim water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of power, telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Tampa Electric Company for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be constructed within the development and the location shall have easy access to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

All improvements financed by the District will be on land owned, or subject to a permanent easement in favor of, the District or another government entity.

VI. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There is a known surface water, (Crystal Lake) and there are natural wetlands on the west side of the Development. No impacts to the wetlands or lake are anticipated.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0530G (dated 12/22/2016) demonstrates that the majority of the property is located within Flood Zone X with the remainder in AE. Based on this information and the site topography, it does not appear that floodplain compensation is required. If floodplain compensation is required, flood compensation shall be in accordance with Southwest Florida Water Management, City, and County criteria

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan (SWPPP)* as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Public Roadways

The proposed public roadway sections are to be 40' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides and 80' R/W with 24' of asphalt with roadside swales and sidewalks on both

sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. The 80' R/W section shall be a rural section constructed in accordance with FDOT, County, and City specifications. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

Water, Reclaim, and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Winter Haven Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. A lift station is anticipated for this CIP. Flow from the lift station shall be connected to either a force main on site or along CR 653.

Reclaimed water is available for this site. The reclaim water lines will be installed onsite to provide irrigation within the public right of way and amenity/park area. The reclaimed water system is funded by the District. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2019-2020; Phase 2 in 2020-2022; Phase 3 in 2021-2023; Phase

4 in 2020-2024; Phase 5 in 2023-2025; Phase 6 in 2024-2026; Phase 7A in 2024 – 2026; Phase 7B in 2025 – 2027; Phase 8 in 2026-2027. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City.

Amenities and Parks

The District will provide funding for a public Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails around the Amenity Center.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding the system. The District plans to fund the incremental cost of undergrounding the electric conduit for the installation of the street lighting along the internal roadways within the CDD. These lights will be owned and maintained by TECO after dedication, with the District funding maintenance services from funds other than bond proceeds. All improvements funded by the District will be owned and operated by the District or another governmental entity.

Entry Feature

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use reuse water as provided by the City of Winter Haven. The master reuse watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City of Winter Haven. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters that is to be used for buffering purposes. These items will be funded, owned and maintained by the CDD.

Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

VII. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Florida Department of Environmental Protection (FDEP), Polk County Health Department, and City construction plan approval. There may be a need for an Army Corps of Engineer (ACOE) jurisdictional wetlands within the Phase 3 CIP boundaries.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE 1 – 334 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 2 – 281 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 3 – 140 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 4 – 200 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 5 – 396 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	December 2022
FDEP Water	December 2022
FDEP Sewer	December 2022
FDEP NOI	December 2022

PHASE 6 – 45 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	April 2023
Construction Permits (City of Winter Haven)	April 2023
FDEP Water	April 2023
FDEP Sewer	April 2023
FDEP NOI	April 2023

PHASE 7A – 304 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2024
Construction Permits (City of Winter Haven)	December 2024
FDEP Water	December 2024
FDEP Sewer	December 2024
FDEP NOI	December 2024

PHASE 7B – 72 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2025
Construction Permits (City of Winter Haven)	December 2025
FDEP Water	December 2025
FDEP Sewer	December 2025
FDEP NOI	December 2025

PHASE 8 – 224 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2026
Construction Permits (City of Winter Haven)	December 2026
FDEP Water	December 2026
FDEP Sewer	December 2026
FDEP NOI	December 2026

VIII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Winter Haven, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

IX. REPORT MODIFICATION

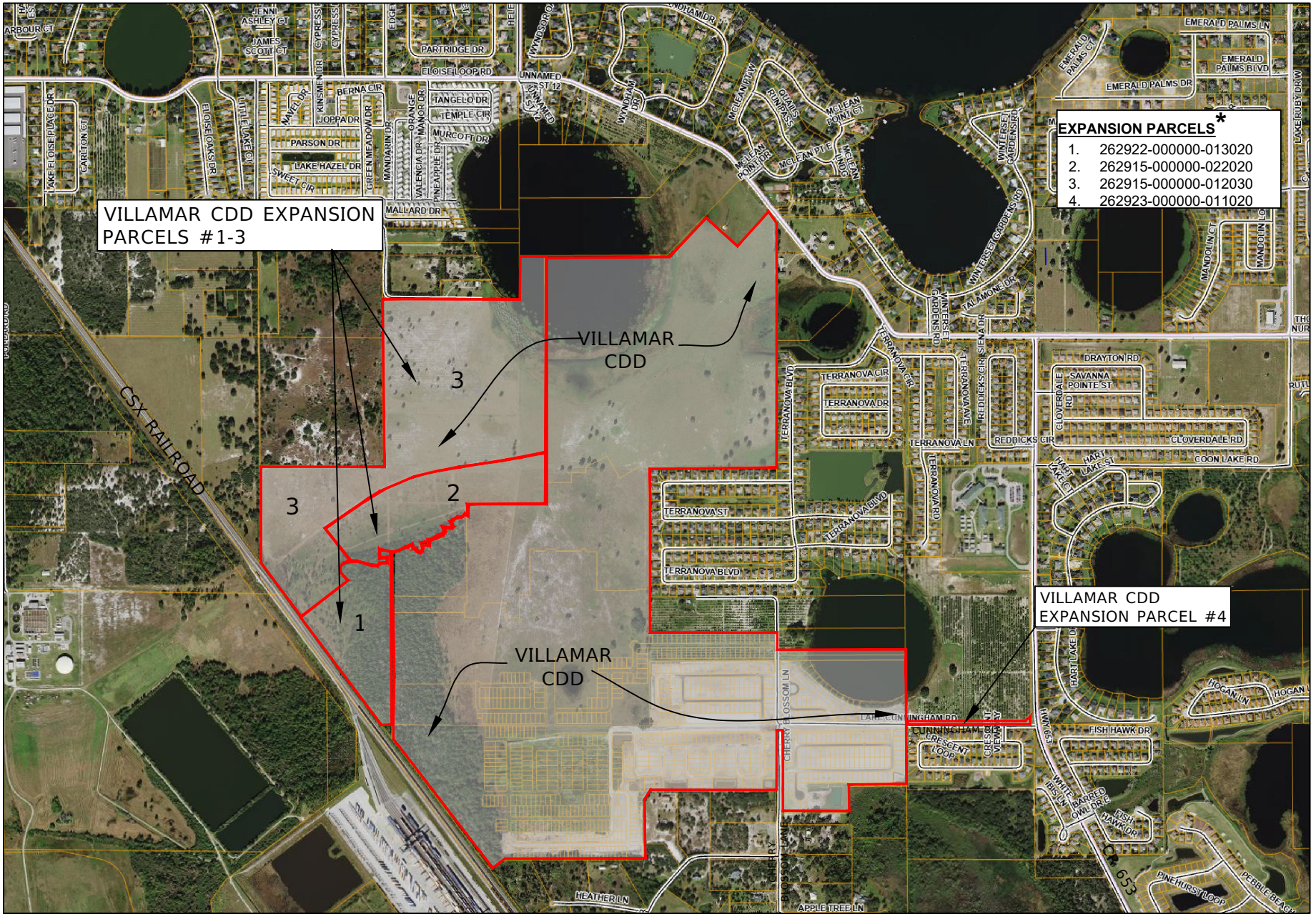
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates. This report may be amended or supplemented from time to time to provide for necessary changes in the development plan.

X. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.



VILLAMAR CDD EXPANSION PARCELS # 1-3

- EXPANSION PARCELS***
1. 262922-000000-013020
 2. 262915-000000-022020
 3. 262915-000000-012030
 4. 262923-000000-011020

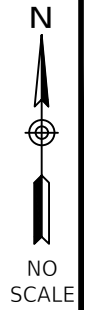
VILLAMAR CDD EXPANSION PARCEL #4

EXHIBIT 1
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
LOCATION MAP

*APPROVED AND ADDED TO THE DISTRICT BY THE
 CITY ORDINANCE NO. ____, ADOPTED ____.



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VILLAMAR CDD

LEGAL DESCRIPTION OF DISTRICT AS AMENDED

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, 22, AND 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, AS BEING N-00°22'25"-W.

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, AND RUN THENCE ALONG THE EAST LINE OF "VILLAMAR PHASE 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, PAGES 50 TO 58 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO BEING THE EAST LINE OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE WEST LINE OF "CRESCENT VIEW," ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 142, PAGES 18 AND 19, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-00°36'01"-E, 630.40 FEET TO THE SOUTHEAST CORNER OF TRACT B OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE NORTH LINE OF "SUNDANCE RANCH ESTATES", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," THE FOLLOWING THREE COURSES: 1) S-89°22'55"-W, 604.89 FEET; THENCE 2) S-00°37'04"-E, 269.91 FEET; THENCE 3) S-89°55'02"-W, 685.14 FEET TO THE SOUTHWEST CORNER OF LOT 30 OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EASTERLY RIGHT-OF-WAY OF CHERRY BLOSSOM LANE (60.00 FEET WIDE); THENCE ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING SAID EASTERLY RIGHT-OF-WAY, N-00°05'12"-W, 841.09 FEET TO THE NORTHEAST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY; THENCE ALONG THE NORTH LINE OF SAID RIGHT-OF-WAY, S-89°23'59"-W, 60.01 FEET TO THE NORTHWEST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY, SAID POINT ALSO BEING THE NORTHEAST CORNER OF TRACT F OF "VILLAMAR PHASE 2", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 177, PAGES 9 TO 16 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 2", ALSO BEING THE WESTERLY RIGHT-OF-WAY OF SAID CHERRY BLOSSOM LANE, S-00°05'12"-E, 617.39 FEET TO THE SOUTHEAST CORNER OF TRACT G OF SAID "VILLAMAR PHASE 2", SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 13 OF SAID "SUNDANCE RANCH ESTATES"; THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 2," ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," AND THEN ALONG THE NORTH LINE OF "SUNDANCE RANCH ESTATES PHASE TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-89°54'40"-W, 1303.55 FEET TO THE NORTHEAST CORNER OF LOT 64 OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 15 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO"; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, S-30°18'12"-W, 131.90 FEET; THENCE CONTINUE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, AND THEN THE WESTERLY LINE OF LOT 16 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", S-00°02'26"-E, 597.04 FEET TO THE SOUTHEAST CORNER OF TRACT H OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THE FOLLOWING TWO (2) COURSES: 1) S-89°50'17"-W, 1447.86 FEET; THENCE 2) S-52°57'56"-W, 162.90 FEET TO THE MOST SOUTHERLY CORNER OF TRACT B OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WESTERLY LINE OF SAID "VILLAMAR PHASE 3" ALSO BEING SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, N-37°02'21"-W, 1685.34 FEET TO A POINT ON THE WEST LINE OF THE



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EXHIBIT 2

VILLAMAR CDD

LEGAL DESCRIPTION OF

AMENDED DISTRICT

SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG SAID WEST LINE, ALSO BEING THE WEST LINE OF SAID "VILLAMAR PHASE 3, N-00°36'31"-W, 140.09 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 3", ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST ¼ OF THE NORTHEAST ¼, N-89°41'20"-W, 104.65 FEET TO A POINT ON SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1329.50 FEET TO A POINT ON THE SOUTH LINE OF SAID "TERRANOVA PHASE IV"; THENCE ALONG THE SOUTH LINE OF SAID "TERRANOVA PHASE IV" N-89°28'44"-E, 0.47 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE ALONG THE EAST LINE THEREOF, S-00°35'58"-E, 364.00 FEET TO THE NORTHWEST CORNER OF TRACT A OF SAID "TERRANOVA PHASE FOUR", SAID POINT ALSO LIES ON THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23;



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EXHIBIT 2
VILLAMAR CDD
LEGAL DESCRIPTION OF
AMENDED DISTRICT

THENCE ALONG THE NORTH LINE OF SAID "TERRANOVA PHASE FOUR", ALSO BEING THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23, N-89°28'44"-E, 1321.79 FEET TO THE NORTHEAST CORNER OF TRACT G OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE EAST LINE OF SAID TRACT G, S-00°36'29"-E, 189.95 FEET TO THE NORTHWEST CORNER OF LOT 27 OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE NORTH LINE THEREOF, ALSO BEING THE NORTH LINE OF THE SOUTH 109.00 FEET OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, N-89°43'49"-E, 1322.82 FEET TO THE NORTHEAST CORNER OF SAID LOT 27; THENCE ALONG THE EAST LINE OF SAID "TERRANOVA PHASE FOUR", S-00°36'26"-E, 109.00 FEET TO THE SOUTHEAST CORNER OF LOT 26 OF SAID "TERRANOVA PHASE FOUR", THENCE ALONG THE SOUTH LINE OF SAID LOT 26, ALSO BEING THE SOUTH LINE OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE NORTH LINE OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 23, S-89°39'10"-W, 0.15 FOOT TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID "VILLAMAR PHASE 1"; THENCE ALONG SAID NORTHERLY PROJECTION, THEN ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 1", S-00°36'30"-E, 623.11 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID NORTH LINE, N-89°42'54"-E, 1242.88 FEET; THENCE DEPARTING SAID NORTH LINE, N-44°33'20"-E, 70.51 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF RATTLESNAKE ROAD (COUNTY ROAD 653, STATE ROAD 653), AS DESCRIBED IN DEED BOOK 1023, PAGES 461, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST RIGHT-OF-WAY, S-00°36'34"-E, 74.14 FEET TO THE MAINTAINED RIGHT-OF-WAY OF CUNNINGHAM ROAD, ACCORDING TO THE MAP THEREOF, AS RECORDED IN MAP BOOK 7, PAGE 349, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID MAINTAINED RIGHT-OF-WAY THE FOLLOWING THIRTEEN (13) COURSES: 1) S-88°34'10"-W, 92.81 FEET; THENCE 2) S-89°42'55"-W, 100.00 FEET; THENCE 3) S-89°42'55"-W, 100.00 FEET; THENCE 4) S-89°08'32"-W, 100.00 FEET; THENCE 5) N-89°42'43"-W, 100.00 FEET; THENCE 6) S-89°42'55"-W, 100.00 FEET; THENCE 7) S-87°25'28"-W, 100.08 FEET; THENCE 8) N-89°42'43"-W, 100.00 FEET; THENCE 9) N-89°08'21"-W, 100.02 FEET; THENCE 10) S-89°42'55"-W, 100.00 FEET; THENCE 11) N-89°42'43"-W, 100.00 FEET; THENCE 12) S-89°42'55"-W, 100.00 FEET; THENCE 13) S-89°42'55"-W, 100.08 FEET TO A POINT ON THE EAST LINE OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID WEST LINES, S-00°36'30"-E, 13.95 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 583.79 ACRES, MORE OR LESS.



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EXHIBIT 2
VILLAMAR CDD
LEGAL DESCRIPTION OF
AMENDED DISTRICT

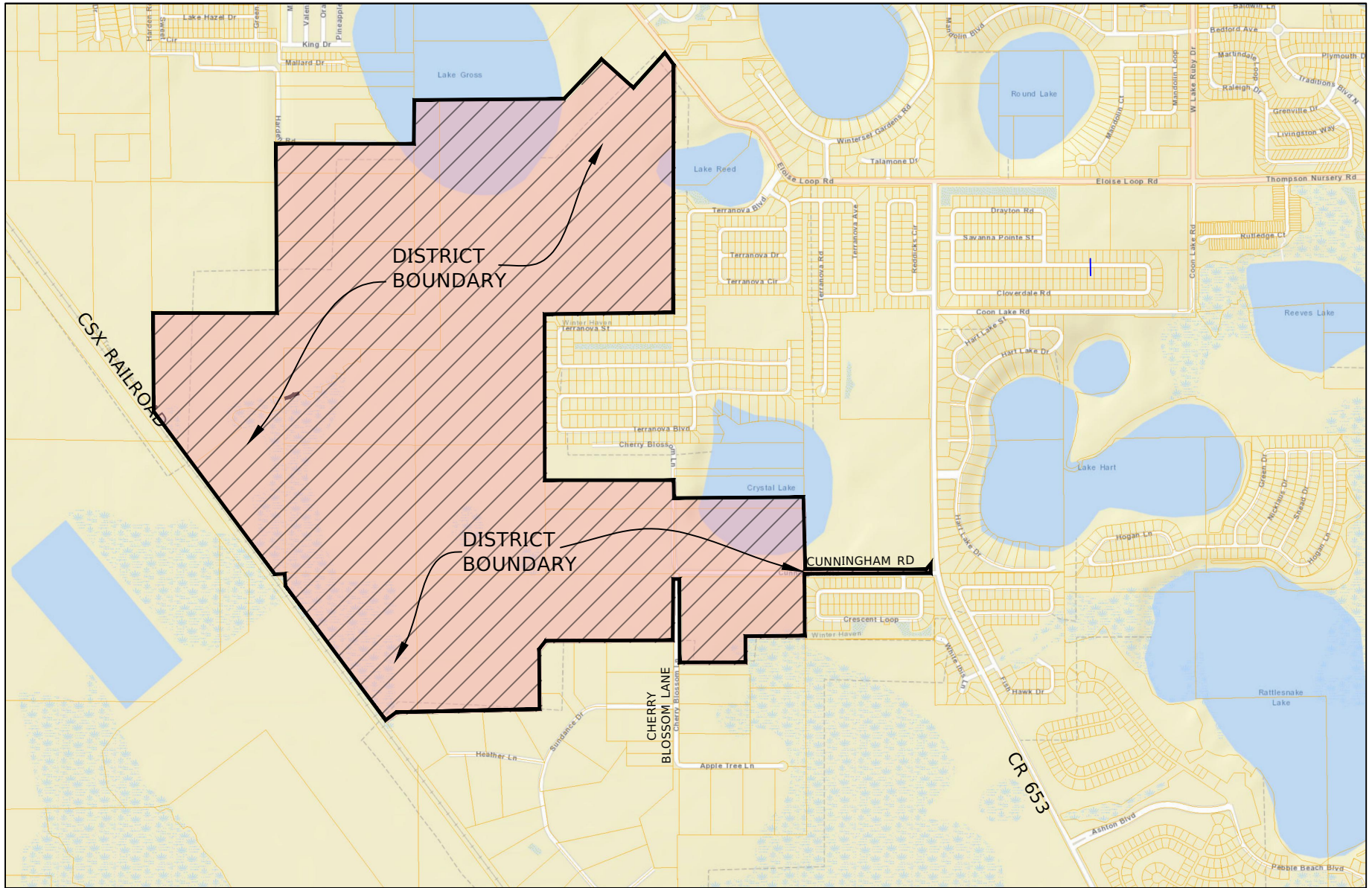
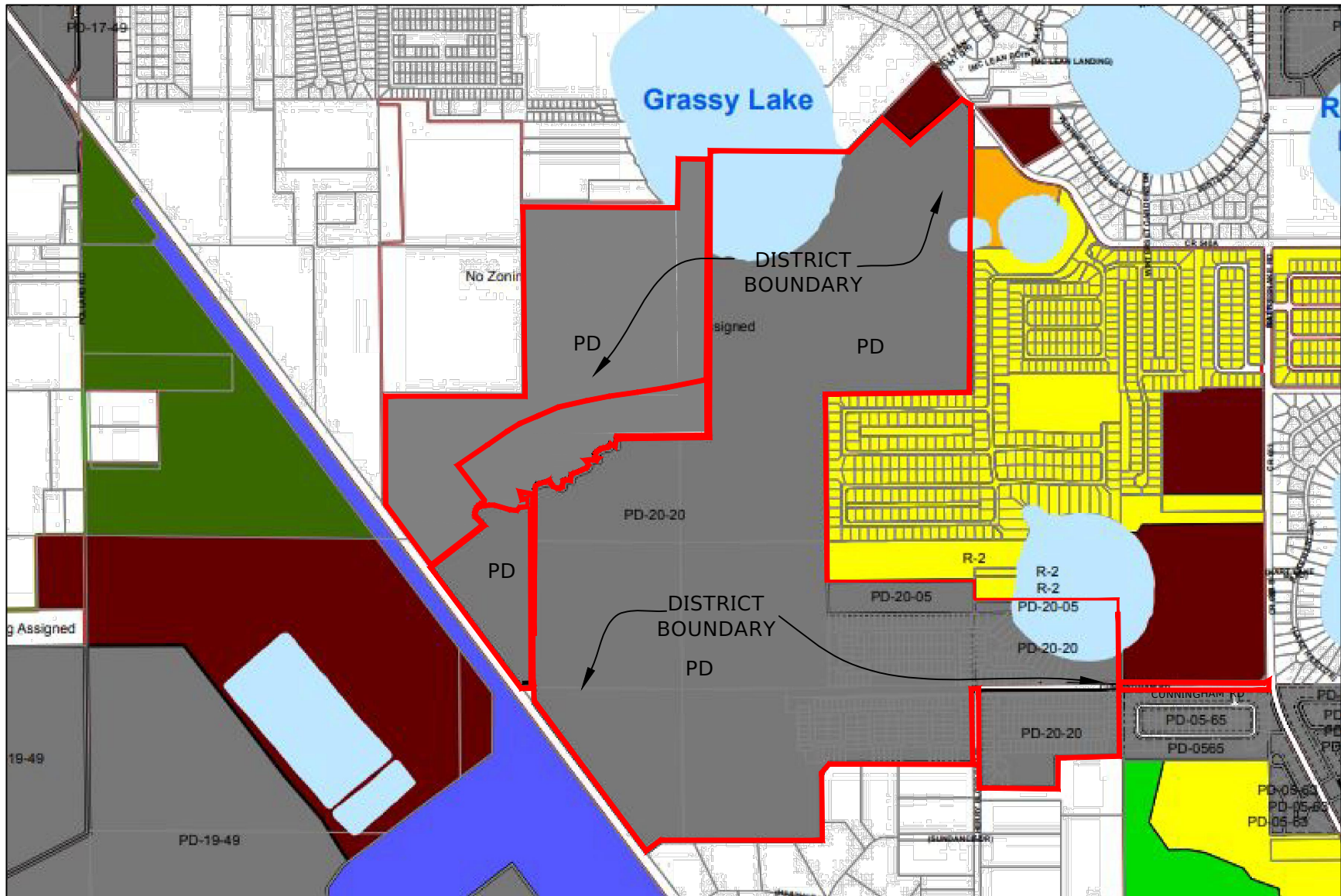


EXHIBIT 3
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP

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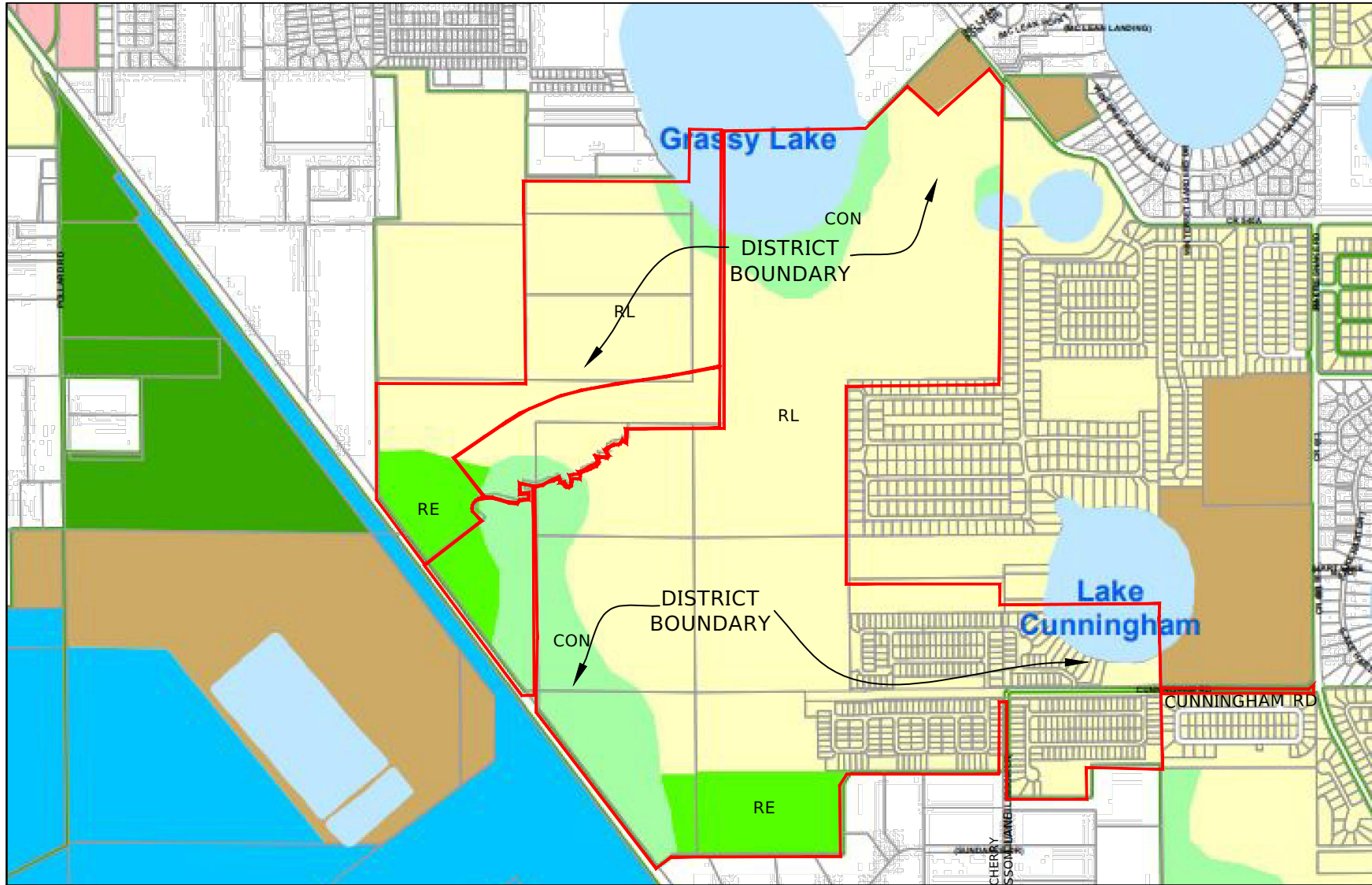
LEGEND

■ PD - PLANNED DEVELOPMENT

COMPOSITE EXHIBIT 4
VILLAMAR CDD
ZONING MAP
CITY OF WINTER HAVEN

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LEGEND

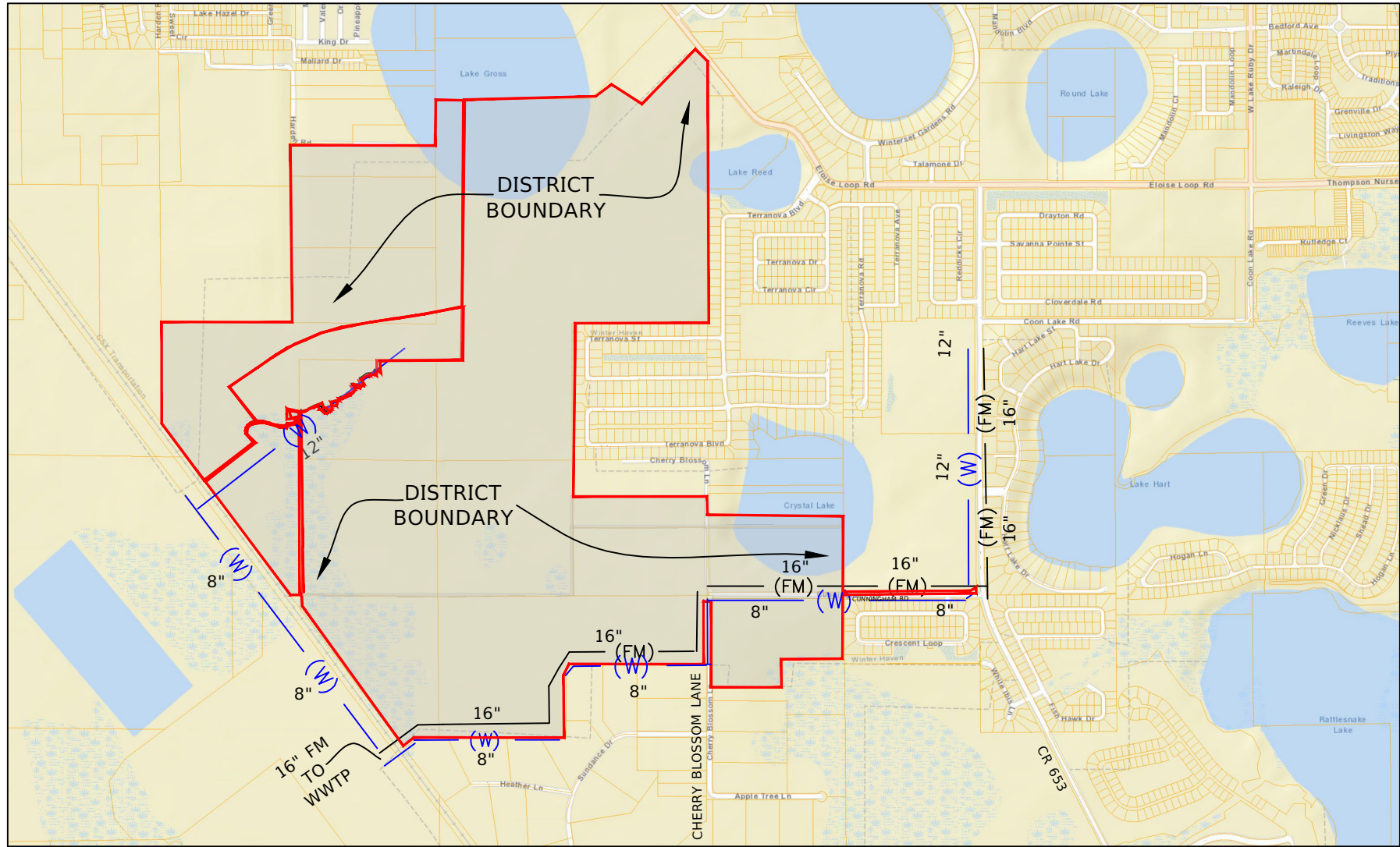
- RL - RESIDENTIAL LOW DENSITY
- RE - RESIDENTIAL ESTATE
- CON - CONSERVATION

**COMPOSITE EXHIBIT 5
VILLAMAR CDD
FUTURE LAND USE MAP
CITY OF WINTER HAVEN**

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NO SCALE

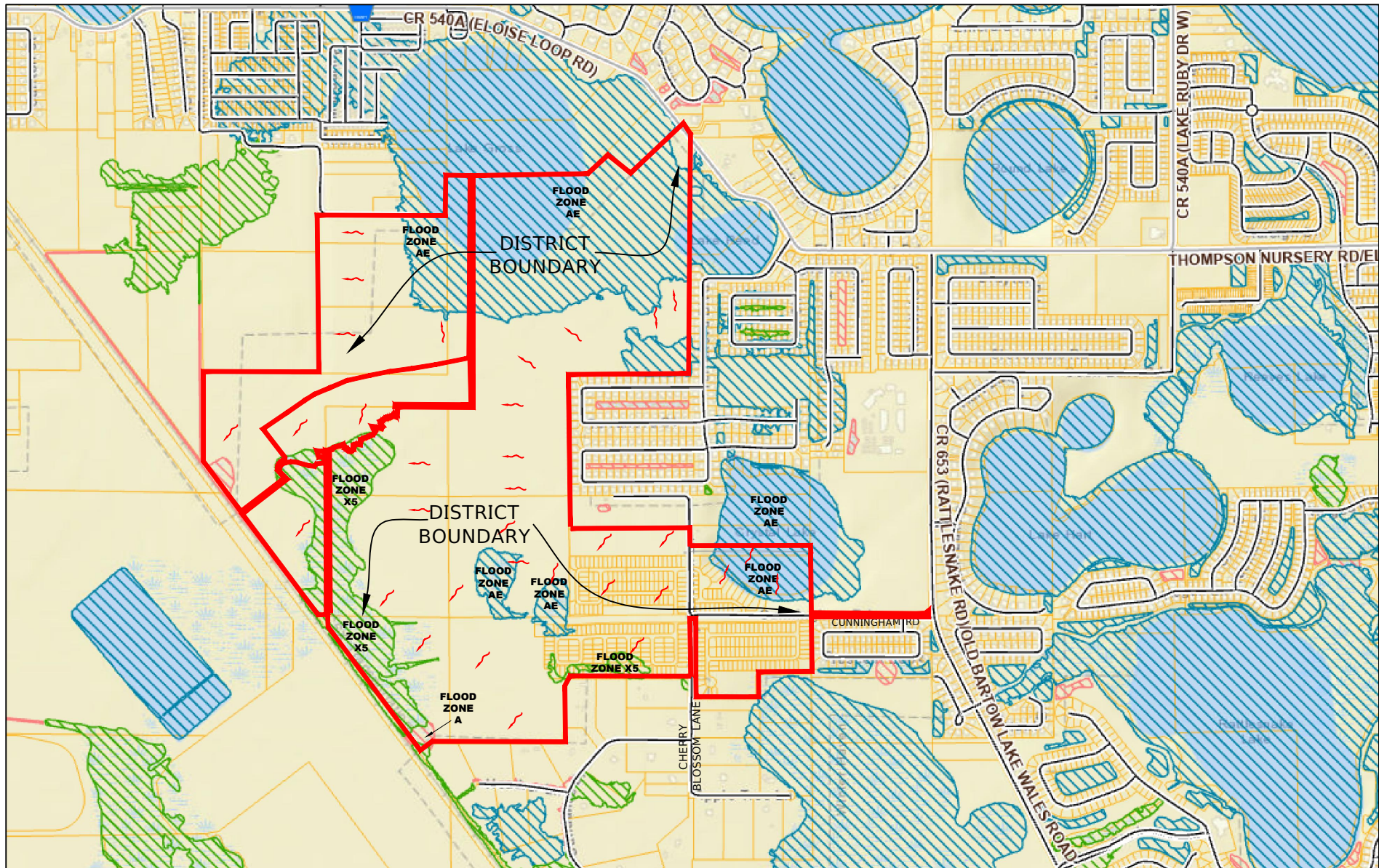



LEGEND

- (W) — EXISTING WATER MAIN AS NOTED
- (FM) — EXISTING FORCE MAIN AS NOTED

**COMPOSITE EXHIBIT 6
VILLAMAR CDD
WATER & FORCE MAINS**





LEGEND
 Drainage Flow

COMPOSITE EXHIBIT 7
VILLAMAR CDD
DRAINAGE MAP

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Composite Exhibit 8
Villamar Community Development District
Summary of Probable Cost

<u>Number of Lots</u> ⁽¹⁰⁾	<u>334</u>	<u>281</u>	<u>140</u>	<u>200</u>	<u>396</u>	<u>45</u>	<u>304</u>	<u>72</u>	<u>224</u>	<u>1996</u>
<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>2019-2020</u>	<u>Phase 2</u> <u>2020-2022</u>	<u>Phase 3</u> <u>2021-2023</u>	<u>Phase 4</u> <u>2022-2024</u>	<u>Phase 5</u> <u>2023-2025</u>	<u>Phase 6</u> <u>2024-2025</u>	<u>Phase 7A</u> <u>2024-2026</u>	<u>Phase 7B</u> <u>2025-20207</u>	<u>Phase 8</u> <u>2026-2027</u>	<u>Total</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 750,000.00	\$ 25,000.00	\$ 350,000.00	\$ 160,000.00	\$ 380,000.00	\$ 3,820,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,284,000.00	\$ 472,500.00	\$ 3,076,500.00	\$ 756,000.00	\$ 2,352,000.00	\$ 21,103,500.00
Utilities (Water, Sewer, Reclaimed & Street Lighting) ⁽⁵⁾⁽⁶⁾⁽⁸⁾	\$ 2,000,000.00	\$ 1,866,000.00	\$ 1,190,000.00	\$ 1,700,000.00	\$ 5,508,000.00	\$ 607,500.00	\$ 3,955,500.00	\$ 972,000.00	\$ 3,024,000.00	\$ 20,823,000.00
Roadways ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,448,000.00	\$ 270,000.00	\$ 1,758,000.00	\$ 432,000.00	\$ 1,344,000.00	\$ 10,471,000.00
Entry Feature, Signage, Landscape & Irrigation ⁽⁶⁾⁽⁷⁾	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00	\$ 50,000.00	\$ 450,000.00	\$ 220,000.00	\$ 540,000.00	\$ 2,250,000.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 300,000.00	\$ 80,000.00	\$ 1,700,000.00	\$ 120,000.00	\$ 200,000.00	\$ 3,670,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,394,000.00	\$ 150,500.00	\$ 1,129,000.00	\$ 266,000.00	\$ 784,000.00	\$ 5,382,500.00
TOTAL	\$ 8,955,000.00	\$ 7,982,500.00	\$ 3,775,000.00	\$ 5,849,000.00	\$ 15,334,000.00	\$ 1,655,500.00	\$ 12,419,000.00	\$ 2,926,000.00	\$ 8,624,000.00	\$ 67,520,000.00

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by the home builder
3. Includes stormwater pond excavation and mass grading of the site. Costs do not include transportation to or placement of fill on private property
4. Includes sub-grade, base, asphalt paving, curbing, sidewalks and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2022 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with Tampa Electric for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
9. Estimates based on Master Infrastructure to support development of 1996 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.

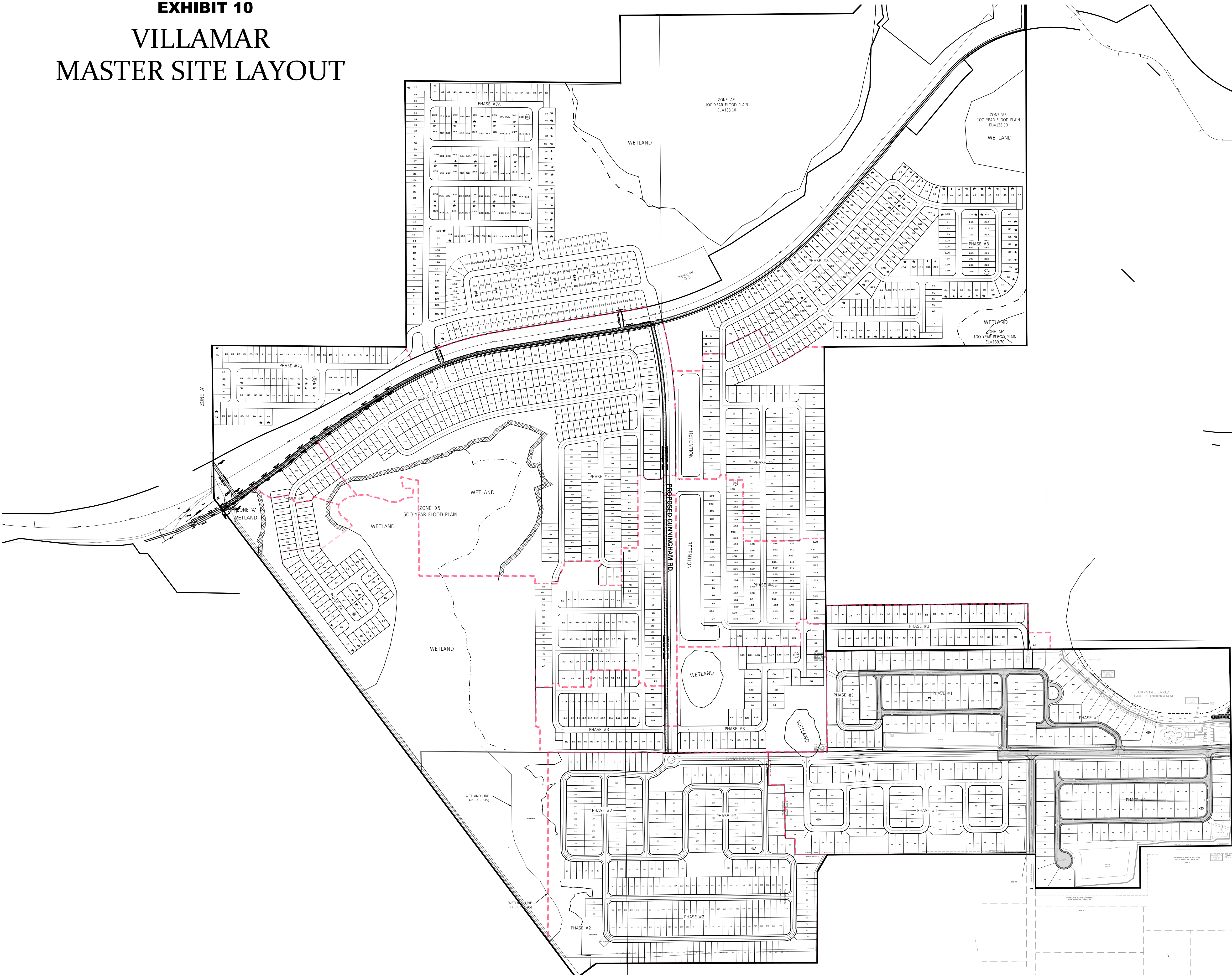
**Composite Exhibit 9
Villamar Community Development District
Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County/City of Winter Haven	District Bonds	Polk County/City of Winter Haven
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Winter Haven	District Bonds	City of Winter Haven
Street Lighting/Conduit	District	**District	District Bonds	**District
Roadway	District	District/City	District Bonds	District/City
Entry Feature & Signage	District	District	District Bonds	District
Parks & Recreation Facilities	District	District	District Bonds	District

*Costs not funded by bonds will be funded by the developer.

** Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Tampa Electric.

EXHIBIT 10 VILLAMAR MASTER SITE LAYOUT



LOT SUMMARY - CDD PHASES 1 - 8			
PHASE 1	(50' x 110') =	322	
*(PH 1 & 2)	(70' x 200') =	12	(LAKEFRONT)
	Total	334	
PHASE 2	(50' X 110') =	97	
*(PH 3)	(40' x 115') =	184	
	Total	281	
PHASE 3	(50' x 110') =	93	
*(PH 4)	(40' x 110') =	21	
	(50' x 120') =	26	
	Total	140	
PHASE 4	(50' x 110') =	62	
*(PH 5)	(40' x 110') =	138	
	Total	200	
PHASE 5	(50' x 110') =	194	
*(PH 6A, 6B, 6C)	(40' x 110') =	202	
	Total	396	
PHASE 6	(50' x 110') =	11	
*(PH 6D)	(40' x 110') =	34	
	Total	45	
PHASE 7A	(50' x 110') =	72	
*(PH 7A)	(40' x 110') =	232	
	Total	304	
PHASE 7B	(50' x 110') =	13	
*(PH 7B)	(40' x 110') =	59	
	Total	72	
PHASE 8	(50' x 110') =	94	
*(PH 8)	(40' x 110') =	130	
	Total	224	
PHASE 1-8 TOTAL LOTS = 1,996			

* DEVELOPMENT PHASE

TOTAL LOTS
40' LOTS = 1,000
50' LOTS = 984
70' LOTS = 12

SECTION V

**AMDENDMENT TO THE
AMENDED AND RESTATED MASTER
ASSESSMENT METHODOLOGY
(PHASES 5, 6, 7A, 7B AND 8)**

FOR

**VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

Date: January 3, 2023

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston St.
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Villamar 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 Villamar Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The VillaMar Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$77,615,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan” or “CIP”) within the District, \$56,600,000 of which is anticipated to finance the portion of the CIP within Phases 5, 6, 7A, 7B & 8, as more specifically described in the Amended and Restated Master Engineer’s Report dated December 15, 2022 prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within Phases 5, 6, 7A, 7B & 8 within the District.

1.1 Purpose

The Board of Supervisors (“Board”) of the District previously approved the Amended and Restated Master Assessment Methodology, dated July 20, 2021 that amended and restated the original Master Assessment Methodology dated December 5, 2018 (the “Master Report”) (collectively the “Amended Master Report”). The Amended Master Report established an assessment methodology the District followed to allocate debt assessments to properties within the District benefitting from the District’s CIP. Such debt assessments secure repayment of the Bonds.

The District has from time to time supplemented the Master Report and the Amended Master Report in connection with the issuance of particular series of Bonds. The District previously adopted as a supplement to the Master Report, at the time of the issuance of the District’s \$7,180,000 Capital Improvement Revenue Bonds, Series 2019 (“Series 2019 Bonds”), Supplemental Assessment Methodology For Phase One report dated June 12, 2019 (“Series 2019 Supplemental Report”). The Series 2019 Supplemental Report applied the methodology to the details of the Series 2019 Bonds to allocate debt assessments (“Series 2019 Assessments”) to benefited properties within Phase One of the District to secure the repayment of the Series 2019 Bonds.

The District previously adopted as a supplement to the Master Report, at the time of the issuance of the District’s \$6,500,000 Capital Improvement Revenue Bonds, Series 2020 (“Series 2020 Bonds”), Supplemental Assessment Methodology (Series 2020 Assessment Area) report dated November 12, 2020 (“Series 2020 Supplemental Report”). The Series 2020 Supplemental Report applied the methodology to the details of the Series 2020 Bonds to allocate debt assessments (“Series 2020 Assessments”) to benefitted properties within the Series 2020 Assessment Area of the District to secure the repayment of the Series 2020 Bonds. The District previously adopted as a

supplement to the Amended Master Report, at the time of the issuance of the District's \$7,335,000 Capital Improvement Revenue Bonds, Series 2022 ("Series 2022 Bonds"), Supplemental Assessment Methodology (Series 2022 Assessment Areas) report dated February 28, 2022 ("Series 2022 Supplemental Report"). The Series 2022 Supplemental Report applied the methodology to the details of the Series 2022 Bonds to allocate debt assessments ("Series 2022 Assessments") to benefitted properties within the Series 2022 Assessment Areas within the District to secure the repayment of the Series 2022 Bonds.

The methodology established by the Amended Master Report allocated debt assessments to planned future units of residential product types. Since adoption of the Amended Master Report, the District's boundary has been expanded to add new parcels within the District, and the phase designations in the development plan have been amended. Specifically, the revised development plan adds additional lands to Phase 5, redesignates former Phase 6 as Phase 8, and incorporates new lands now designated as Phase 6, 7A, and 7B.

This Amendment to the Amended and Restated Master Assessment Report amends the Amended Report (collectively, the "Assessment Report") and provides for an updated assessment methodology that reflects changes in the future development plan for Phases 5, 6, 7A, 7B, and 8. The revised development plan does not alter Phases 1 through 4.

This Assessment Report continues to allocate the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan. It is anticipated that the District will issue multiple series of Bonds to fund all or a portion of the Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 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 ("Special Assessments") on the benefitted 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 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 583.79 acres in the City of Winter Haven within Polk County, Florida. The development program for the District currently envisions approximately 1,996 residential units. The proposed development program

for the Phases 5, 6, 7A, 7B & 8 is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The 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 Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

1.3 Special Benefits and General Benefits

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its 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 property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within

the District are therefore receiving special benefits not received by the general public and 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 Capital Improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

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

1.5 Special Benefits Will Equal or Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$67,520,000. This Amendment focuses on the recently expanded and amended Phases of the District which include Phases 5, 6, 7A, 7B & 8. The improvement costs for Phases 5, 6, 7A, 7B & 8 total \$40,958,500. The District's Underwriter projects that financing costs required to fund the entire Capital Improvement Plan for all phases, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$77,615,000. The District's Underwriter projects that financing costs required to fund Phases 5, 6, 7A, 7B & 8 of the Capital Improvement Plan, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$56,600,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$56,600,000 in Bonds in one or more series to fund a portion of the Capital Improvement Plan for Phases 5, 6, 7A, 7B & 8, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$56,600,000 in debt

to the properties within the District benefiting from the Capital Improvement Plan for Phases 5, 6, 7A, 7B & 8. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes for Phases 5, 6, 7A, 7B & 8 in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development for Phases 5, 6, 7A, 7B & 8, which these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Phases 5, 6, 7A, 7B & 8 are described in detail in the Engineer's Report and are estimated to cost \$40,958,500. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs for Phases 5, 6, 7A, 7B & 8 was determined by the District's Underwriter to total approximately \$56,600,000. 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 for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

The initial assessments will be levied on an equal per acre basis on all benefitting land within the District. 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 Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to 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. The debt assessments for platted property securing the Series 2019 Bonds, Series 2020 Bonds and Series 2022 Bonds have been assigned based upon their respective Supplemental Assessment Reports adopted and no additional bond debt is

anticipated to be issued that would increase the actual par debt assessments and annual debt assessments for these properties.

2.3 Allocation of Benefit

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There are three product types within the planned development. The Single Family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit 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 Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned 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 Capital Improvements actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the 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 Special Assessment levied for the Capital Improvement 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 Capital Improvement Plan is delineated in

Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting 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 Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any 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 assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, 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 approved, 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 Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment 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.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

When a series of Bonds is issued, the District will initially distribute the Special Assessments across the property within Phases 5, 6, 7A, 7B & 8 within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll for Phases 5, 6, 7A, 7B & 8 is attached as Table 7.

TABLE 1
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM FOR PHASES 5, 6, 7A, 7B & 8
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	Phase 5	Phase 6	Phase 7A	Phase 7B	Phase 8	Total Assessible Units*	ERUs per Unit (1)	Total ERUs
Single Family - 40'	202	34	232	59	130	657	0.80	526
Single Family - 50'	194	11	72	13	94	384	1.00	384
Total Units	396	45	304	72	224	1,041		910

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family Unit = 1 ERU

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

TABLE 2
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT PLAN COST ESTIMATES FOR PHASES 5, 6, 7A, 7B & 8
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)(2)	Total Cost Estimate
Offsite Improvements	\$ 1,665,000
Stormwater Management	\$ 10,941,000
Utilities (Water, Sewer, Reclaimed & Street Lighting)	\$ 14,067,000
Roadways	\$ 6,252,000
Entry Feature, Signage, Landscape & Irrigation	\$ 1,910,000
Parks and Recreation Facilities	\$ 2,400,000
Contingency	\$ 3,723,500
	\$ 40,958,500

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 15, 2022

(2) The illustrated improvements are specific to Phases 5, 6, 7A, 7B & 8 of the Capital Improvement Plan for the entire District, which this Amendment to the Amended & Restated Master Assessment Methodology is based.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING FOR PHASES 5, 6, 7A, 7B & 8
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 40,958,500
Debt Service Reserve	\$ 3,686,265
Capitalized Interest	\$ 9,622,000
Underwriters Discount	\$ 1,132,000
Cost of Issuance	\$ 1,200,000
Rounding	\$ 1,235
Par Amount*	\$ 56,600,000

Bond Assumptions:

Interest Rate	8.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
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
 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS FOR PHASES 5, 6, 7A, 7B & 8
 AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - 40'	657	0.80	526	57.78%	\$ 23,667,313	\$ 36,023
Single Family - 50'	384	1.00	384	42.22%	\$ 17,291,187	\$ 45,029
Totals	1,041		910	100.00%	\$ 40,958,500	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE FOR PHASES 5, 6, 7A, 7B & 8
 AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements		Allocation of Par Debt Per Product Type	Par Debt Per Unit
		Costs Per Product Type			
Single Family - 40'	657	\$ 23,667,313	\$	32,705,541	\$ 49,780
Single Family - 50'	384	\$ 17,291,187	\$	23,894,459	\$ 62,225
Totals	1,041	\$ 40,958,500	\$	56,600,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
 VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE FOR PHASES 5, 6, 7A, 7B & 8
 AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Land Use	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)
Single Family - 40'	657	\$ 32,705,541	\$ 49,780	\$ 2,130,058	\$ 3,242	\$ 3,486
Single Family - 50'	384	\$ 23,894,459	\$ 62,225	\$ 1,556,207	\$ 4,053	\$ 4,358
Totals	1,041	\$ 56,600,000		\$ 3,686,265		

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

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

TABLE 7
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL FOR PHASES 5, 6, 7A, 7B & 8
AMENDMENT TO THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
VMAR DEV LLC	26-29-14-000000-043010	42.83	\$ 175,460	\$ 7,514,967	\$ 489,437	\$ 526,277
VMAR DEV LLC	26-29-15-000000-022020	28.11	\$ 175,460	\$ 4,932,190	\$ 321,225	\$ 345,404
VILLA MAR FG LLC	26-29-14-000000-031020	0.08	\$ 175,460	\$ 14,037	\$ 914	\$ 983
CUNNINGHAM INVESTORS LLC	26-29-22-000000-013020	21.32	\$ 175,460	\$ 3,740,815	\$ 243,633	\$ 261,971
CUNNINGHAM INVESTORS LLC	26-29-15-0000000-12030	97.77	\$ 175,460	\$ 17,154,759	\$ 1,117,261	\$ 1,201,356
CUNNINGHAM INVESTORS LLC	26-29-14-000000-031050	132.47	\$ 175,460	\$ 23,243,233	\$ 1,513,794	\$ 1,627,735
Totals		322.58		\$ 56,600,000	\$ 3,686,265	\$ 3,963,726

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	8.50%
Maximum Annual Debt Service	\$3,686,265

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION VI

RESOLUTION NO. 2023-02

A RESOLUTION OF VILLAMAR COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AMENDING RESOLUTION NO. 2019-24 OF THE DISTRICT ADOPTED ON DECEMBER 5, 2018, WHICH WAS AMENDED BY RESOLUTION NO. 2021-08, ADOPTED ON MARCH 2, 2021, WITH RESPECT TO THE PRINCIPAL DENOMINATIONS OF THE BONDS UPON ISSUANCE PROVIDED THEREIN AND INCREASING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF SPECIAL ASSESSMENT BONDS AUTHORIZED TO BE ISSUED BY THE DISTRICT, IN ONE OR MORE SERIES, FROM \$50,000,000 TO \$____; RATIFYING AND REAFFIRMING RESOLUTION NO. 2019-24 AS PREVIOUSLY AMENDED, EXCEPT AS MODIFIED HEREIN; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, VillaMar Community Development District (the "**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 (the "**Act**") and Ordinance No. O-18-70 enacted by the City Commission of the City of Winter Haven, Florida ("**City**") effective November 26, 2018, as amended by Ordinance No. O-20-40 enacted by the City and effective on October 26, 2020, and as further amended by Ordinance No. O-22-68 enacted by the City and effective on November 28, 2022 (together, the "**Ordinance**"); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, and the District decided to undertake the design, acquisition, construction, reconstruction, equipping and installation of a stormwater management system, water and wastewater (on and off site) facilities, roadways (on and off site), recreational facilities and related landscape, hardcape, entry feature and streetlights and all other improvements authorized pursuant to the Act (the "**Project**"), as more particularly described in the *Engineer's Report for Capital Improvements*, dated January 3, 2019, amended and supplemented from time to time, and particularly as amended and supplemented by the *Supplemental Engineer's Report for Capital Improvements*, dated March 20, 2019; the *Second Supplemental Engineer's Report for Capital Improvements*, dated November 3, 2020; the *Amended and Restated Master Engineer's Report for Capital Improvements*, dated April 13, 2021; the *Amended and Restated Master Engineer's Report for Capital Improvements*, dated February 15, 2022; and the *Amended and Restated Engineer's Report for Capital Improvements*, dated December 15, 2022 (together, as amended and supplemented, the "**Engineer's Report**") prepared by Wood & Associates, Inc. (formerly known as Dennis Wood Engineering, LLC) as consulting engineer to the District ("**District Engineer**"); and

WHEREAS, the Board of Supervisors of the District (the "**Board**") previously adopted Resolution No. 2019-24 (the "**Original Bond Resolution**"), on December 5, 2018, pursuant to which the District (i) authorized the issuance of not to exceed \$22,250,000 aggregate principal amount of its VillaMar Community Development District Special Assessment Bonds, in one or more series (collectively, the "**Bonds**"), in order to pay all or a portion of the design, acquisition, construction, reconstruction, equipping and installation costs of the Project, and (ii) approved the form of a Master Trust Indenture ("**Indenture**") pursuant to which the Bonds are issued under and secured by; and

WHEREAS, the Bonds authorized by the Original Bond Resolution were validated by final judgment, entered on February 14, 2019, of the Circuit Court of the Tenth Judicial Circuit in and for Polk County, Florida in Case No. 53-2018-CA-004872, *VillaMar Community Development District v. State of Florida, et al.*; and

WHEREAS, pursuant to Resolution No. 2019-37, adopted on April 10, 2019 (the “**2019 Delegation Resolution**”), the District issued \$7,180,000 aggregate principal amount of VillaMar Community Development District Special Assessment Bonds, Series 2019, the proceeds of which were used to provide funds for the payment of a portion of the costs of the Project identified as Phase 1 (as presented in Schedule “I” attached to the 2019 Delegation Resolution); and

WHEREAS, pursuant to Resolution No. 2021-01, adopted on October 7, 2020, as amended by Resolution No. 2021-03, adopted November 3, 2020 (the “**2020 Delegation Resolution**”), the District issued \$6,500,000 aggregate principal amount of VillaMar Community Development District Special Assessment Bonds, Series 2020, the proceeds of which were used to provide funds for the payment of a portion of the costs of the Project identified as Phase 2 (as presented in Schedule “I” attached to the 2020 Delegation Resolution); and

WHEREAS, following the enactment of Ordinance No. O-20-40 by the City and effective on October 26, 2020, which expanded the boundaries of the District, the Board adopted Resolution 2021-08 (the “**2021 Bond Resolution**”), on March 2, 2021, pursuant to which the District amended and supplemented the Original Bond Resolution to increase the maximum aggregate principal amount of Bonds from \$22,250,000 to \$50,000,000; and

WHEREAS, the Bonds authorized by the 2021 Bond Resolution were validated by final judgment, entered on December 6, 2021, of the Circuit Court of the Tenth Judicial Circuit in and for Polk County, Florida in Case No. 53-2021CA-002369, *VillaMar Community Development District v. State of Florida, et al.*; and

WHEREAS, pursuant to Resolution No. 2022-04, adopted on February 17, 2022 (the “**2022 Delegation Resolution**”), the District issued \$3,040,000 aggregate principal amount of VillaMar Community Development District Special Assessment Bonds, Series 2022 (Phase 3 Project), the proceeds of which were used to provide funds for the payment of a portion of the costs of the Project known as Phase 3 (as presented in Schedule “I” attached to the 2021 Delegation Resolution), and \$4,295,000 aggregate principal amount of VillaMar Community Development District Special Assessment Bonds, Series 2022 (Phase 4 Project), the proceeds of which were used to provide funds for the payment of a portion of the costs of the Project known as Phase 4 (as presented in Schedule “I” attached to the 2021 Delegation Resolution); and

WHEREAS, on November 28, 2022, the City enacted Ordinance No. O-22-68, expanding the District’s boundaries to include 148.16 acres, more or less, of additional land (the “**Expansion Area**”); and

WHEREAS, Schedule "I" attached here, *inter alia*, describes and sets forth the infrastructure improvements comprising a portion of the Project which had not yet been acquired or constructed by the District pursuant to the Act and provides the estimated costs of said infrastructure improvements; and

WHEREAS, while the construction or acquisition of a portion of the Project is underway, a portion of the future public infrastructure improvements specially benefitting the remaining lands in the District and the Expansion Area as set forth in Schedule "I" attached here represent additional improvements costs of the expanded scope of the Project of the District; and

WHEREAS, due to the addition of the Expansion Area to the District and the District's need to provide certain community development services and facilities for the benefit of such Expansion Area, the District now desires to further amend the Original Bond Resolution, as previously amended by the 2020 Bond Resolution, to increase the not to exceed aggregate principal amount of Bonds (as defined in the Original Bond Resolution), from \$50,000,000 to \$_____ authorized to be issued by the District to pay costs of the design, acquisition, construction, reconstruction, equipping and installation of the Project, effectively authorizing the issuance of an additional \$_____ of Bonds by the District to pay additional costs of the expanded scope of the Project to be set forth in an amendment to the Engineer's Report.

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

Section 1. Definitions. Capitalized terms used, but not defined, in this Resolution including, without limitation, the foregoing preambles, shall have the meanings assigned to such terms in the Original Bond Resolution, as amended by the 2021 Bond Resolution.

Section 2. Incorporation. All findings and statements in the foregoing preambles are hereby incorporated in this Resolution by reference, as if fully repeated herein.

Section 3. Amendment of Original Bond Resolution. The Original Bond Resolution, as previously amended, is hereby further amended by changing, in each place it appears in the Original Bond Resolution, the not to exceed aggregate principal amount of Bonds authorized to be issued pursuant to the Original Bond Resolution from \$50,000,000 to \$_____. Without limiting the foregoing, it is the intent of this Resolution to amend the Original Bond Resolution so that the term "\$50,000,000" is changed to "\$_____" in each place it appears in the Original Bond Resolution, as previously amended.

Section 4. Bond Validation. District Counsel and Bond Counsel to the District are hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Polk County, Florida, for validation of an additional \$_____ of Bonds, thereby increasing the total authorized principal amount validated to \$_____ and the proceedings incident thereto for the Bonds to the extent required by and in accordance with Section 190.016(12), *Florida Statutes*. The Chairperson or Vice-Chairperson or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager, the engineer or engineering firm serving as engineer to the District, and the District's financial advisor are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

Section 5. Authorization and Ratification of Prior and Subsequent Acts. The members of the Board, the officers of the District, and the agents and employees of the District, are hereby authorized and directed to do all such acts, proceedings and things and to execute all such

documents as may be necessary to carry out and comply with the provisions of this Resolution, the Indenture, and 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, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 6. Ratification of Original Bond Resolution. Except as modified by this this Resolution, the Original Bond Resolution, as previously amended, shall remain in full force and effect and is hereby ratified and reaffirmed.

Section 7. 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 8. Open Meetings. It is hereby found and determined that all formal actions of the Board 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 Board, and that all deliberations of the Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including but not limited to, the requirements of Section 286.011, *Florida Statutes*.

Section 9. Effective Date. This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

[Remainder of this page intentionally left blank]

PASSED in Public Session of the Board of Supervisors of VillaMar Community Development District, this 11th day of January 2023.

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary
Board of Supervisors

Chairperson, Board of Supervisors

Schedule "I"

Summary of Probable Costs, prepared by Wood & Associates Engineering, Inc. on _____:

SECTION VII

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT ADOPTING AND CONFIRMING THE ASSESSMENT REPORT; ADOPTING AND CONFIRMING THE ENGINEER'S REPORT; DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "**Board**") of the VillaMar Community Development District (the "**District**") previously determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate and/or maintain certain infrastructure improvements within and without the boundary of the District (the "**Improvements**"), and evidenced its intent to defray the cost of such Improvements through the levy and collection of assessments against property within the District benefitted by such improvements, pursuant to Resolutions 2019-25, 2019-26 as amended and supplemented by 2019-29, 2019-32, 2019-39 and 2021-12, 2021-13, and 2021-17 (collectively, the "**Assessment Resolutions**"); and

WHEREAS, the Board of City Commissioners of City of Winter Haven, Florida adopted Ordinance No., O-18-60, effective November 26, 2018, as amended by Ordinance No. O-20-40, adopted October 26, 2020, and by Ordinance No. O-21-32, adopted April 12, 2021 (together, the "**Establishing Ordinance**"), and as further amended by Ordinance No. O-22-68, adopted on November 28, 2022 (the "**Expansion Ordinance**," and together with the Establishing Ordinance, the "**Ordinance**"), amending the external boundaries of the District to include an additional 148.16 acres of land, more or less (the "**Expansion Parcels**"); and

WHEREAS, the District Board hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate and/or maintain the infrastructure improvements described in the District's *Amended and Restated Master Engineer's Report for Capital Improvements*, dated December 15, 2022 (the "**Amended and Restated Engineer's Report**"), attached hereto as **Exhibit A** and incorporated herein by reference, which amends and supplements the *Engineer's Report for Capital Improvements*, dated January 3, 2019 (the "**Master Engineer's Report**"), amended and supplemented from time to time, and particularly as amended and supplemented by the *Supplemental Engineer's Report for Capital Improvements*, dated March 20, 2019; the *Second Supplemental Engineer's Report for Capital Improvements*, dated November 3, 2020; the *Amended and Restated Master Engineer's Report for Capital Improvements*, dated April 13, 2021; the *Amended and Restated Master Engineer's Report for Capital Improvements*, dated February 15, 2022; and the *Amended and Restated Engineer's Report for Capital Improvements*, dated December 15, 2022 (the Master Engineer's Report, as amended and supplemented, together with the Amended and Restated Engineer's Report, are referred to as the "**Engineer's Report**"); and

WHEREAS, the Engineer’s Report details the scope and cost of public Improvements necessary to serve the Expansion Parcels; and

WHEREAS, it is in the best interest of the District to pay the cost of the public Improvements by imposing and collecting special assessments pursuant to Chapter 190, *Florida Statutes* (the “**Assessments**”) upon the Expansion Parcels; and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Public Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the Expansion Parcels, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Second Amended and Restated Master Assessment Methodology*, dated _____, 2022 (the “**Second Amended and Restated Assessment Methodology**”), attached hereto as **Exhibit B** and incorporated herein by reference, which amends and supplements the *Master Assessment Methodology*, dated January 3, 2019 (the “**Master Assessment Methodology**”), as supplemented by that *Supplemental Assessment Methodology for Phase 1*, dated June 12, 2019, as further supplemented by that *Supplemental Assessment Methodology (Series 2020 Assessment Area)*, dated November 12, 2020, as further amended and supplemented by the *Amended and Restated Master Assessment Methodology for VillaMar Community Development District*, dated July 20, 2021, and as further supplemented by the *Supplemental Assessment Methodology (Series 2022 Assessment Areas) for VillaMar Community Development District*, dated February 28, 2022 (the Master Assessment Methodology, as amended and supplemented, together with the Second Amended and Restated Assessment Methodology, are referred to as the “**Assessment Methodology**”), all of which are on file at the office of the District Manager, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “**District Records Office**”); and

WHEREAS, the lands within the Expansion Parcels benefit from the entire Capital Improvement Plan described in the Engineer’s Report, however, the District only anticipates issuing special assessment bonds (“**Bonds**”) in an amount which can be supported by developable lands within the District, including the Expansion Parcels; and

WHEREAS, the District anticipates using the proceeds of the Bonds for the acquisition, construction or installation of the Improvements within the District; and

WHEREAS, the final Assessments levied and imposed by the District upon the benefited lands within the Expansion Parcels to pay the costs of the Improvements will be in an amount necessary to secure repayment of the Bonds; and

WHEREAS, the District hereby determines that the Assessments to be levied on the lands within the District, including the Expansion Parcels, will not exceed the benefit to the property improved as set forth in the Assessment Report.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF

SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT:

1. Assessments shall be levied to defray a portion of the cost of the Improvements benefitting the Expansion Parcels as specified in the Assessment Report.
2. The nature and general location of, and plans and specifications for, the Improvements benefitting the Expansion Parcels are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements benefitting the District including the Expansion Parcels is \$67,520,000 (the “**Estimated Cost**”).
4. The Assessments on the District including the Expansion Parcels will defray approximately \$ _____, which includes the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in the Assessment Report and **Exhibit B** attached hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Polk County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution is intended to amend and supplement the Assessment Resolutions relating to the District's levy of special assessments on certain lands within the boundaries of the District benefitting from the Improvements. As such, all such prior resolutions, including but not limited to the Assessment Resolutions, remain in full force and effect, except to the extent provided for herein.

13. This Resolution shall become effective upon its passage.

14. The invalidity or enforceability 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.

[Remainder of this page intentionally left blank]

PASSED AND ADOPTED this 11th day of January 2023.

Attest:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Amended and Restated Master Engineer's Report for Capital Improvements*, dated December 15, 2022

Exhibit B: *Second Amended and Restated Master Assessment Methodology*, dated _____

**VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

**AMENDED AND RESTATED MASTER ENGINEER'S REPORT
FOR CAPITAL IMPROVEMENTS**

Prepared for:

**BOARD OF SUPERVISORS
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

**WOOD & ASSOCIATES ENGINEERING, LLC
1925 BARTOW ROAD
LAKELAND, FL 33801
PH: 863-940-2040**

December 15, 2022

**VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

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EXHIBIT 7- Drainage Flow Pattern Map

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EXHIBIT 9 - Summary of Proposed District Facilities

EXHIBIT 10 – Proposed Site Plan

**AMENDED AND RESTATED MASTER ENGINEER’S REPORT
VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT**

I. PURPOSE

The purpose of this Amended and Restated Master Engineer’s Report is to provide engineering support for the expanded boundaries of the Villamar Community Development District (“CDD” or the “District”).

The existing District boundaries contained Phase 1 through 6, consisting of approximately 435.63 acres, as contemplated by the Amended and Restated Engineer’s Report dated February 15, 2022.

The expanded CDD includes the addition of Phase 7A consisting of 304 lots, Phase 7B consisting of 72 lots, and Phase 8 consisting of 224 lots. The expanded CDD will have a total of 1,996 single family lots and consist of approximately 583.79 acres.

II. INTRODUCTION

The Villamar Community Development District (the “District”) is west of CR 653 and south of Eloise Loop Road in Winter Haven (the “City”), Polk County, (the “County”), Florida. The District consists of approximately 583.79 acres more or less, and is expected to consist of 1,996 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 0-18-70 which was approved by the Winter Haven City Commission (“City Commission” or the “City”) on November 26, 2018 (approximately 153.65 acres), further amended by the City Ordinance No. O-20-40, approved by the City Commission on October 26, 2020 (adding approximately 45.905 acres), further amended by the City Ordinance No. O-21-32, approved by the City Commission on April 12, 2021 (adding approximately 236.07 acres), as further amended by City Ordinance No. O-22-68, approved by the City Commission on November 28, 2022 expanding the District boundary to the current total of 583.79 acres, more or less. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction

over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 9 of this report.

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District’s Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution, reclaim water, and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

III. SCOPE

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report. The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination

of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

IV. THE DEVELOPMENT

The development will consist of 1,996 single family homes and associated infrastructure (“Development”). The Development is a planned residential community is located on the west of CR 653 and south of Eloise Loop /road in the City of Winter Haven and lies within Sections 14, 15, 22, and 23, Township 29 South, Range 26 East, all within the City. The Development has received zoning approval by the City. The approved zoning is PD and the property has an underlying Future Land Use Designation of RL (Residential Low Density), RE (Residential Estate, and CON (Conservation). The development will be constructed in eight (8) phases.

V. THE CAPITAL IMPROVEMENTS

The system of improvements comprising the District’s Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phases 1-8. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water, reclaim water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of power, telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Tampa Electric Company for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be constructed within the development and the location shall have easy access to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

All improvements financed by the District will be on land owned, or subject to a permanent easement in favor of, the District or another government entity.

VI. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There is a known surface water, (Crystal Lake) and there are natural wetlands on the west side of the Development. No impacts to the wetlands or lake are anticipated.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0530G (dated 12/22/2016) demonstrates that the majority of the property is located within Flood Zone X with the remainder in AE. Based on this information and the site topography, it does not appear that floodplain compensation is required. If floodplain compensation is required, flood compensation shall be in accordance with Southwest Florida Water Management, City, and County criteria

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan (SWPPP)* as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Public Roadways

The proposed public roadway sections are to be 40' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides and 80' R/W with 24' of asphalt with roadside swales and sidewalks on both

sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. The 80' R/W section shall be a rural section constructed in accordance with FDOT, County, and City specifications. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

Water, Reclaim, and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Winter Haven Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. A lift station is anticipated for this CIP. Flow from the lift station shall be connected to either a force main on site or along CR 653.

Reclaimed water is available for this site. The reclaim water lines will be installed onsite to provide irrigation within the public right of way and amenity/park area. The reclaimed water system is funded by the District. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2019-2020; Phase 2 in 2020-2022; Phase 3 in 2021-2023; Phase

4 in 2020-2024; Phase 5 in 2023-2025; Phase 6 in 2024-2026; Phase 7A in 2024 – 2026; Phase 7B in 2025 – 2027; Phase 8 in 2026-2027. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City.

Amenities and Parks

The District will provide funding for a public Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails around the Amenity Center.

Electric and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding the system. The District plans to fund the incremental cost of undergrounding the electric conduit for the installation of the street lighting along the internal roadways within the CDD. These lights will be owned and maintained by TECO after dedication, with the District funding maintenance services from funds other than bond proceeds. All improvements funded by the District will be owned and operated by the District or another governmental entity.

Entry Feature

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use reuse water as provided by the City of Winter Haven. The master reuse water mains to the various phases of the development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City of Winter Haven. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters that is to be used for buffering purposes. These items will be funded, owned and maintained by the CDD.

Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

VII. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Florida Department of Environmental Protection (FDEP), Polk County Health Department, and City construction plan approval. There may be a need for an Army Corps of Engineer (ACOE) jurisdictional wetlands within the Phase 3 CIP boundaries.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE 1 – 334 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 2 – 281 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
Polk County Health Department Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 3 – 140 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 4 – 200 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	Approved
FDEP Water	Approved
FDEP Sewer	Approved
FDEP NOI	Approved

PHASE 5 – 396 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	Approved
Construction Permits (City of Winter Haven)	December 2022
FDEP Water	December 2022
FDEP Sewer	December 2022
FDEP NOI	December 2022

PHASE 6 – 45 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	April 2023
Construction Permits (City of Winter Haven)	April 2023
FDEP Water	April 2023
FDEP Sewer	April 2023
FDEP NOI	April 2023

PHASE 7A – 304 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2024
Construction Permits (City of Winter Haven)	December 2024
FDEP Water	December 2024
FDEP Sewer	December 2024
FDEP NOI	December 2024

PHASE 7B – 72 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2025
Construction Permits (City of Winter Haven)	December 2025
FDEP Water	December 2025
FDEP Sewer	December 2025
FDEP NOI	December 2025

PHASE 8 – 224 lots

Permits / Approvals	Approval / Expected Date
Zoning Approval (City of Winter Haven)	Approved
Preliminary Plat (City of Winter Haven)	Not Required
SWFWMD ERP	December 2026
Construction Permits (City of Winter Haven)	December 2026
FDEP Water	December 2026
FDEP Sewer	December 2026
FDEP NOI	December 2026

VIII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Winter Haven, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

IX. REPORT MODIFICATION

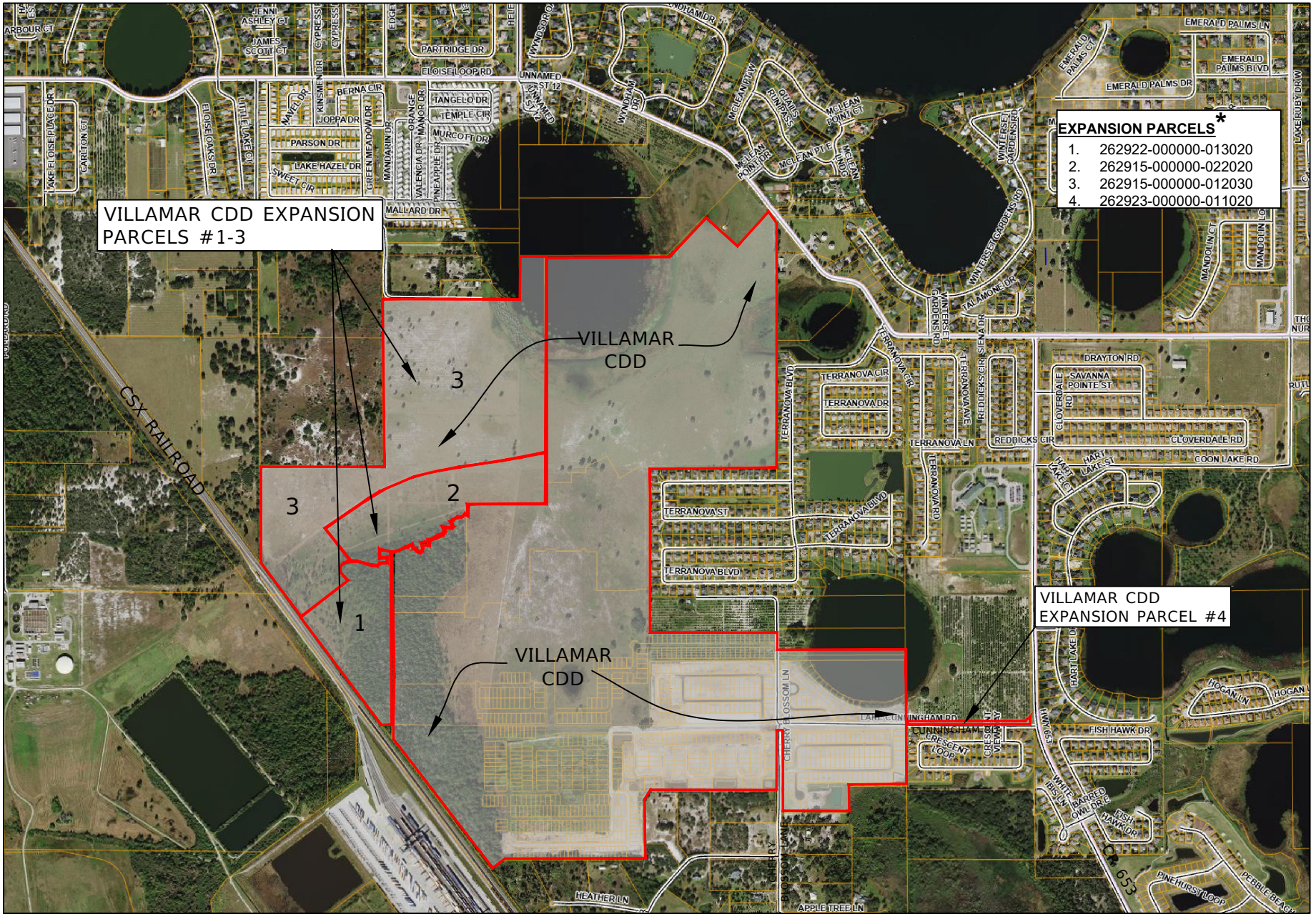
During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates. This report may be amended or supplemented from time to time to provide for necessary changes in the development plan.

X. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.



VILLAMAR CDD EXPANSION PARCELS # 1-3

- EXPANSION PARCELS***
1. 262922-000000-013020
 2. 262915-000000-022020
 3. 262915-000000-012030
 4. 262923-000000-011020

VILLAMAR CDD

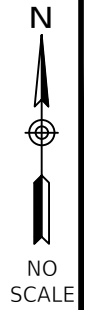
VILLAMAR CDD EXPANSION PARCEL #4

EXHIBIT 1
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
LOCATION MAP

*APPROVED AND ADDED TO THE DISTRICT BY THE CITY ORDINANCE NO. ____, ADOPTED ____.



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VILLAMAR CDD

LEGAL DESCRIPTION OF DISTRICT AS AMENDED

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, 22, AND 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, AS BEING N-00°22'25"-W.

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, AND RUN THENCE ALONG THE EAST LINE OF "VILLAMAR PHASE 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, PAGES 50 TO 58 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO BEING THE EAST LINE OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE WEST LINE OF "CRESCENT VIEW," ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 142, PAGES 18 AND 19, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-00°36'01"-E, 630.40 FEET TO THE SOUTHEAST CORNER OF TRACT B OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE NORTH LINE OF "SUNDANCE RANCH ESTATES", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," THE FOLLOWING THREE COURSES: 1) S-89°22'55"-W, 604.89 FEET; THENCE 2) S-00°37'04"-E, 269.91 FEET; THENCE 3) S-89°55'02"-W, 685.14 FEET TO THE SOUTHWEST CORNER OF LOT 30 OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EASTERLY RIGHT-OF-WAY OF CHERRY BLOSSOM LANE (60.00 FEET WIDE); THENCE ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING SAID EASTERLY RIGHT-OF-WAY, N-00°05'12"-W, 841.09 FEET TO THE NORTHEAST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY; THENCE ALONG THE NORTH LINE OF SAID RIGHT-OF-WAY, S-89°23'59"-W, 60.01 FEET TO THE NORTHWEST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY, SAID POINT ALSO BEING THE NORTHEAST CORNER OF TRACT F OF "VILLAMAR PHASE 2", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 177, PAGES 9 TO 16 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 2", ALSO BEING THE WESTERLY RIGHT-OF-WAY OF SAID CHERRY BLOSSOM LANE, S-00°05'12"-E, 617.39 FEET TO THE SOUTHEAST CORNER OF TRACT G OF SAID "VILLAMAR PHASE 2", SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 13 OF SAID "SUNDANCE RANCH ESTATES"; THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 2," ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," AND THEN ALONG THE NORTH LINE OF "SUNDANCE RANCH ESTATES PHASE TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-89°54'40"-W, 1303.55 FEET TO THE NORTHEAST CORNER OF LOT 64 OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 15 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO"; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, S-30°18'12"-W, 131.90 FEET; THENCE CONTINUE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, AND THEN THE WESTERLY LINE OF LOT 16 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", S-00°02'26"-E, 597.04 FEET TO THE SOUTHEAST CORNER OF TRACT H OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THE FOLLOWING TWO (2) COURSES: 1) S-89°50'17"-W, 1447.86 FEET; THENCE 2) S-52°57'56"-W, 162.90 FEET TO THE MOST SOUTHERLY CORNER OF TRACT B OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP V5 FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WESTERLY LINE OF SAID "VILLAMAR PHASE 3" ALSO BEING SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, N-37°02'21"-W, 1685.34 FEET TO A POINT ON THE WEST LINE OF THE



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EXHIBIT 2

VILLAMAR CDD

LEGAL DESCRIPTION OF

AMENDED DISTRICT

SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG SAID WEST LINE, ALSO BEING THE WEST LINE OF SAID "VILLAMAR PHASE 3, N-00°36'31"-W, 140.09 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 3", ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST ¼ OF THE NORTHEAST ¼, N-89°41'20"-W, 104.65 FEET TO A POINT ON SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1329.50 FEET TO A POINT ON THE SOUTH LINE OF SAID "TERRANOVA PHASE IV"; THENCE ALONG THE SOUTH LINE OF SAID "TERRANOVA PHASE IV" N-89°28'44"-E, 0.47 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE ALONG THE EAST LINE THEREOF, S-00°35'58"-E, 364.00 FEET TO THE NORTHWEST CORNER OF TRACT A OF SAID "TERRANOVA PHASE FOUR", SAID POINT ALSO LIES ON THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23;



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EXHIBIT 2
VILLAMAR CDD
LEGAL DESCRIPTION OF
AMENDED DISTRICT

THENCE ALONG THE NORTH LINE OF SAID "TERRANOVA PHASE FOUR", ALSO BEING THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23, N-89°28'44"-E, 1321.79 FEET TO THE NORTHEAST CORNER OF TRACT G OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE EAST LINE OF SAID TRACT G, S-00°36'29"-E, 189.95 FEET TO THE NORTHWEST CORNER OF LOT 27 OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE NORTH LINE THEREOF, ALSO BEING THE NORTH LINE OF THE SOUTH 109.00 FEET OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, N-89°43'49"-E, 1322.82 FEET TO THE NORTHEAST CORNER OF SAID LOT 27; THENCE ALONG THE EAST LINE OF SAID "TERRANOVA PHASE FOUR", S-00°36'26"-E, 109.00 FEET TO THE SOUTHEAST CORNER OF LOT 26 OF SAID "TERRANOVA PHASE FOUR", THENCE ALONG THE SOUTH LINE OF SAID LOT 26, ALSO BEING THE SOUTH LINE OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE NORTH LINE OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 23, S-89°39'10"-W, 0.15 FOOT TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID "VILLAMAR PHASE 1"; THENCE ALONG SAID NORTHERLY PROJECTION, THEN ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 1", S-00°36'30"-E, 623.11 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID NORTH LINE, N-89°42'54"-E, 1242.88 FEET; THENCE DEPARTING SAID NORTH LINE, N-44°33'20"-E, 70.51 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF RATTLESNAKE ROAD (COUNTY ROAD 653, STATE ROAD 653), AS DESCRIBED IN DEED BOOK 1023, PAGES 461, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST RIGHT-OF-WAY, S-00°36'34"-E, 74.14 FEET TO THE MAINTAINED RIGHT-OF-WAY OF CUNNINGHAM ROAD, ACCORDING TO THE MAP THEREOF, AS RECORDED IN MAP BOOK 7, PAGE 349, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID MAINTAINED RIGHT-OF-WAY THE FOLLOWING THIRTEEN (13) COURSES: 1) S-88°34'10"-W, 92.81 FEET; THENCE 2) S-89°42'55"-W, 100.00 FEET; THENCE 3) S-89°42'55"-W, 100.00 FEET; THENCE 4) S-89°08'32"-W, 100.00 FEET; THENCE 5) N-89°42'43"-W, 100.00 FEET; THENCE 6) S-89°42'55"-W, 100.00 FEET; THENCE 7) S-87°25'28"-W, 100.08 FEET; THENCE 8) N-89°42'43"-W, 100.00 FEET; THENCE 9) N-89°08'21"-W, 100.02 FEET; THENCE 10) S-89°42'55"-W, 100.00 FEET; THENCE 11) N-89°42'43"-W, 100.00 FEET; THENCE 12) S-89°42'55"-W, 100.00 FEET; THENCE 13) S-89°42'55"-W, 100.08 FEET TO A POINT ON THE EAST LINE OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID WEST LINES, S-00°36'30"-E, 13.95 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 583.79 ACRES, MORE OR LESS.



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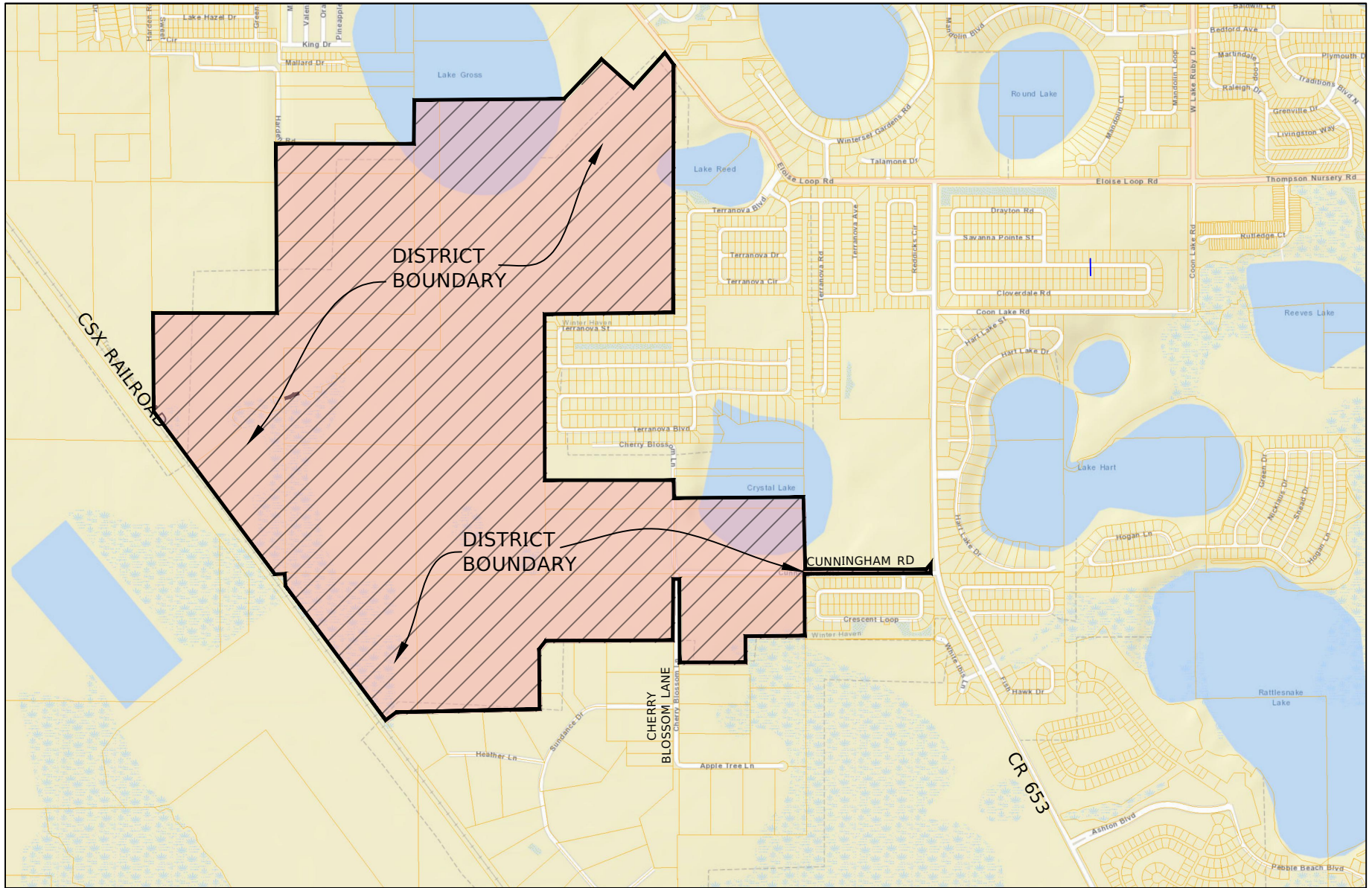
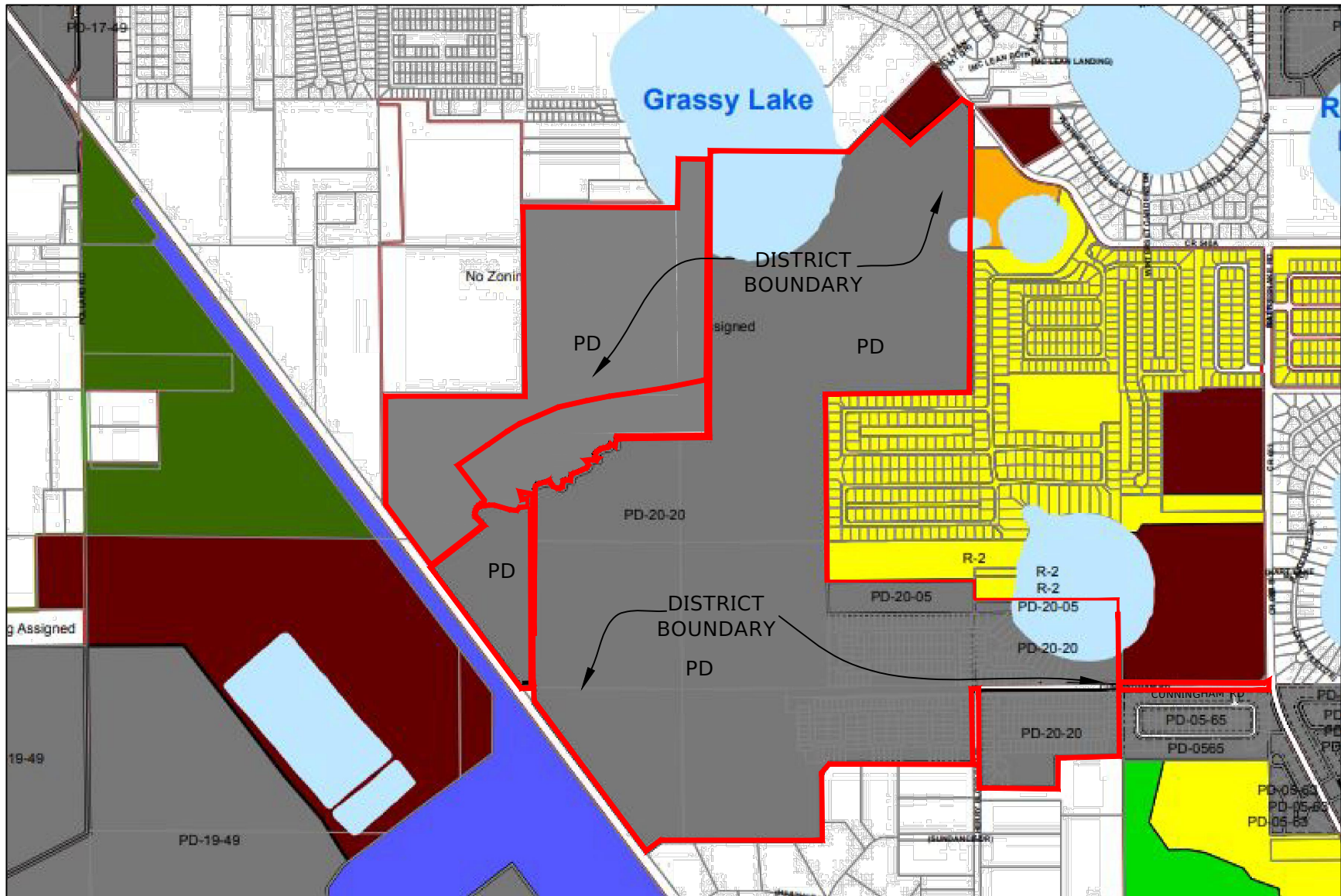


EXHIBIT 3
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
DISTRICT BOUNDARY MAP

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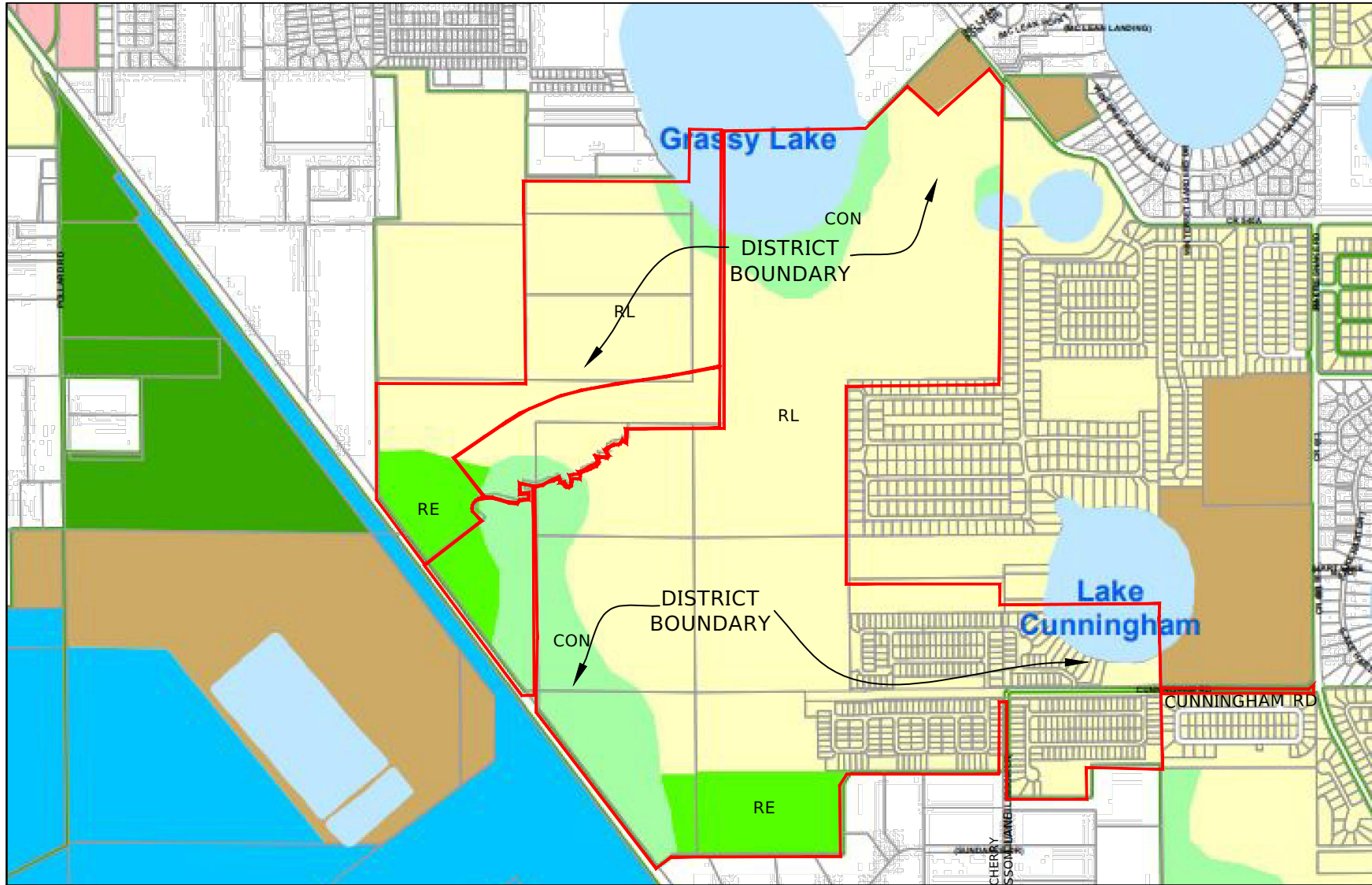
LEGEND

■ PD - PLANNED DEVELOPMENT

COMPOSITE EXHIBIT 4
VILLAMAR CDD
ZONING MAP
CITY OF WINTER HAVEN

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LEGEND

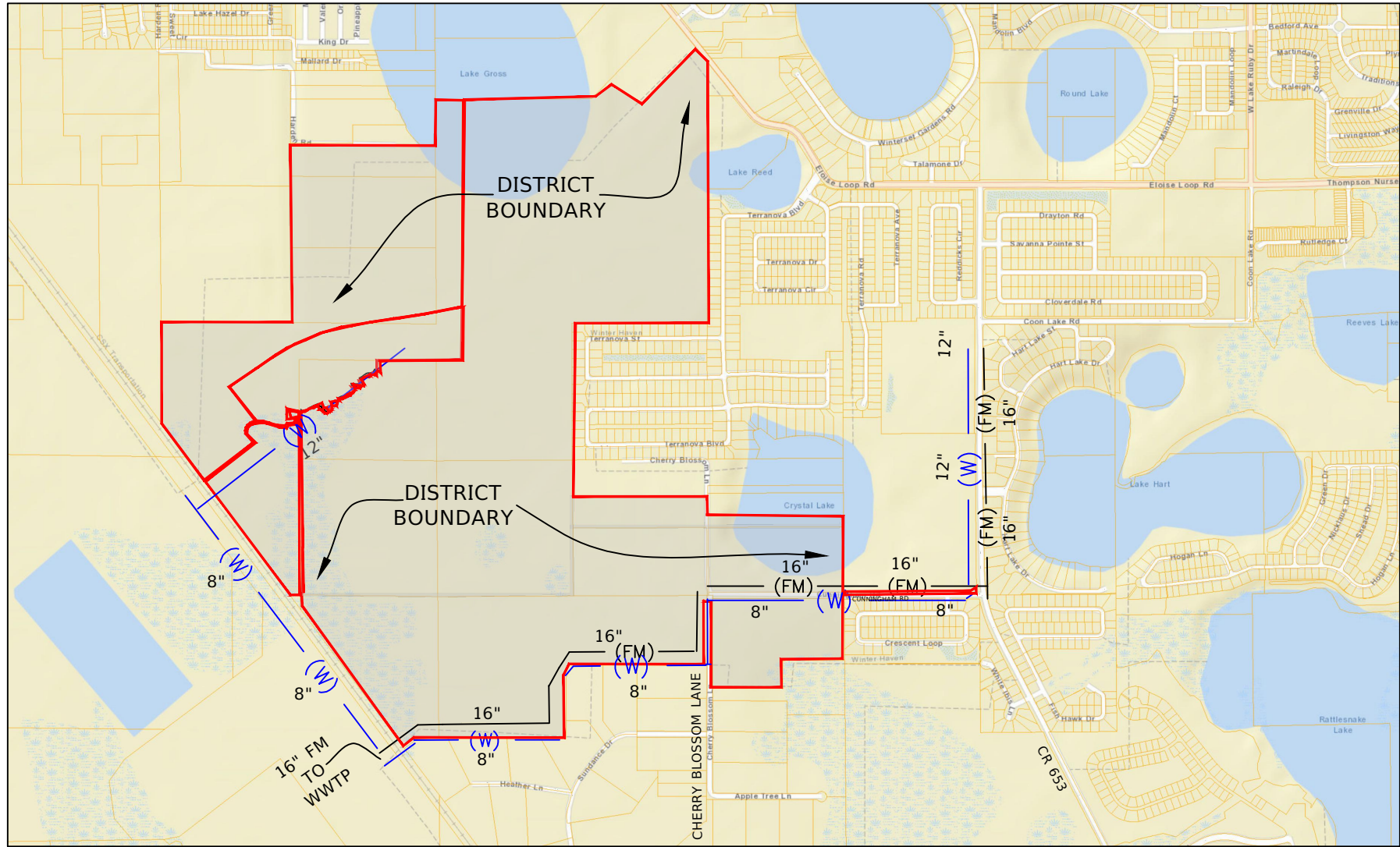
- RL - RESIDENTIAL LOW DENSITY
- RE - RESIDENTIAL ESTATE
- CON - CONSERVATION

**COMPOSITE EXHIBIT 5
VILLAMAR CDD
FUTURE LAND USE MAP
CITY OF WINTER HAVEN**

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NO
SCALE

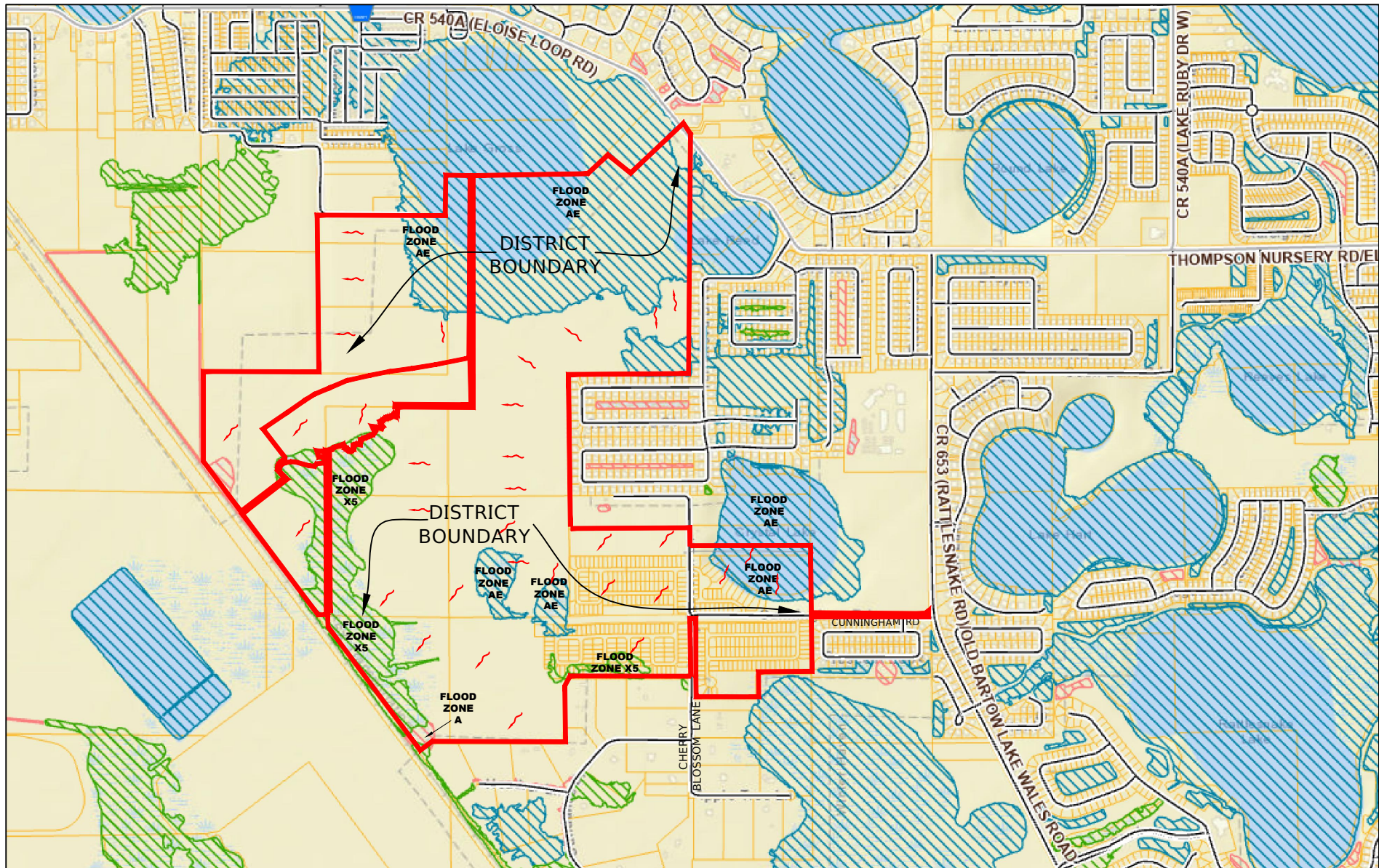



LEGEND

- (W) — EXISTING WATER MAIN AS NOTED
- (FM) — EXISTING FORCE MAIN AS NOTED

**COMPOSITE EXHIBIT 6
VILLAMAR CDD
WATER & FORCE MAINS**





LEGEND
 Drainage Flow

COMPOSITE EXHIBIT 7
VILLAMAR CDD
DRAINAGE MAP

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Composite Exhibit 8
Villamar Community Development District
Summary of Probable Cost

<u>Number of Lots</u> ⁽¹⁰⁾	<u>334</u>	<u>281</u>	<u>140</u>	<u>200</u>	<u>396</u>	<u>45</u>	<u>304</u>	<u>72</u>	<u>224</u>	<u>1996</u>
<u>Infrastructure</u> ⁽¹⁾⁽⁹⁾	<u>Phase 1</u> <u>2019-2020</u>	<u>Phase 2</u> <u>2020-2022</u>	<u>Phase 3</u> <u>2021-2023</u>	<u>Phase 4</u> <u>2022-2024</u>	<u>Phase 5</u> <u>2023-2025</u>	<u>Phase 6</u> <u>2024-2025</u>	<u>Phase 7A</u> <u>2024-2026</u>	<u>Phase 7B</u> <u>2025-20207</u>	<u>Phase 8</u> <u>2026-2027</u>	<u>Total</u>
Offsite Improvements ⁽⁵⁾⁽⁶⁾	\$ 340,000.00	\$ 310,000.00	\$ 455,000.00	\$ 1,050,000.00	\$ 750,000.00	\$ 25,000.00	\$ 350,000.00	\$ 160,000.00	\$ 380,000.00	\$ 3,820,000.00
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$ 4,170,000.00	\$ 3,767,500.00	\$ 925,000.00	\$ 1,300,000.00	\$ 4,284,000.00	\$ 472,500.00	\$ 3,076,500.00	\$ 756,000.00	\$ 2,352,000.00	\$ 21,103,500.00
Utilities (Water, Sewer, Reclaimed & Street Lighting) ⁽⁵⁾⁽⁶⁾⁽⁸⁾	\$ 2,000,000.00	\$ 1,866,000.00	\$ 1,190,000.00	\$ 1,700,000.00	\$ 5,508,000.00	\$ 607,500.00	\$ 3,955,500.00	\$ 972,000.00	\$ 3,024,000.00	\$ 20,823,000.00
Roadways ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$ 1,500,000.00	\$ 1,204,000.00	\$ 625,000.00	\$ 890,000.00	\$ 2,448,000.00	\$ 270,000.00	\$ 1,758,000.00	\$ 432,000.00	\$ 1,344,000.00	\$ 10,471,000.00
Entry Feature, Signage, Landscape & Irrigation ⁽⁶⁾⁽⁷⁾	\$ 105,000.00	\$ 95,000.00	\$ 50,000.00	\$ 90,000.00	\$ 650,000.00	\$ 50,000.00	\$ 450,000.00	\$ 220,000.00	\$ 540,000.00	\$ 2,250,000.00
Parks and Recreation Facilities ⁽¹⁾⁽⁶⁾	\$ 420,000.00	\$ 380,000.00	\$ 190,000.00	\$ 280,000.00	\$ 300,000.00	\$ 80,000.00	\$ 1,700,000.00	\$ 120,000.00	\$ 200,000.00	\$ 3,670,000.00
Contingency	\$ 420,000.00	\$ 360,000.00	\$ 340,000.00	\$ 539,000.00	\$ 1,394,000.00	\$ 150,500.00	\$ 1,129,000.00	\$ 266,000.00	\$ 784,000.00	\$ 5,382,500.00
TOTAL	\$ 8,955,000.00	\$ 7,982,500.00	\$ 3,775,000.00	\$ 5,849,000.00	\$ 15,334,000.00	\$ 1,655,500.00	\$ 12,419,000.00	\$ 2,926,000.00	\$ 8,624,000.00	\$ 67,520,000.00

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by the home builder
3. Includes stormwater pond excavation and mass grading of the site. Costs do not include transportation to or placement of fill on private property
4. Includes sub-grade, base, asphalt paving, curbing, sidewalks and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2022 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with Tampa Electric for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way and on District land will be funded with bond proceeds.
9. Estimates based on Master Infrastructure to support development of 1996 lots.
10. Lot Summary Table provided on Exhibit 10 – Master Site Plan.

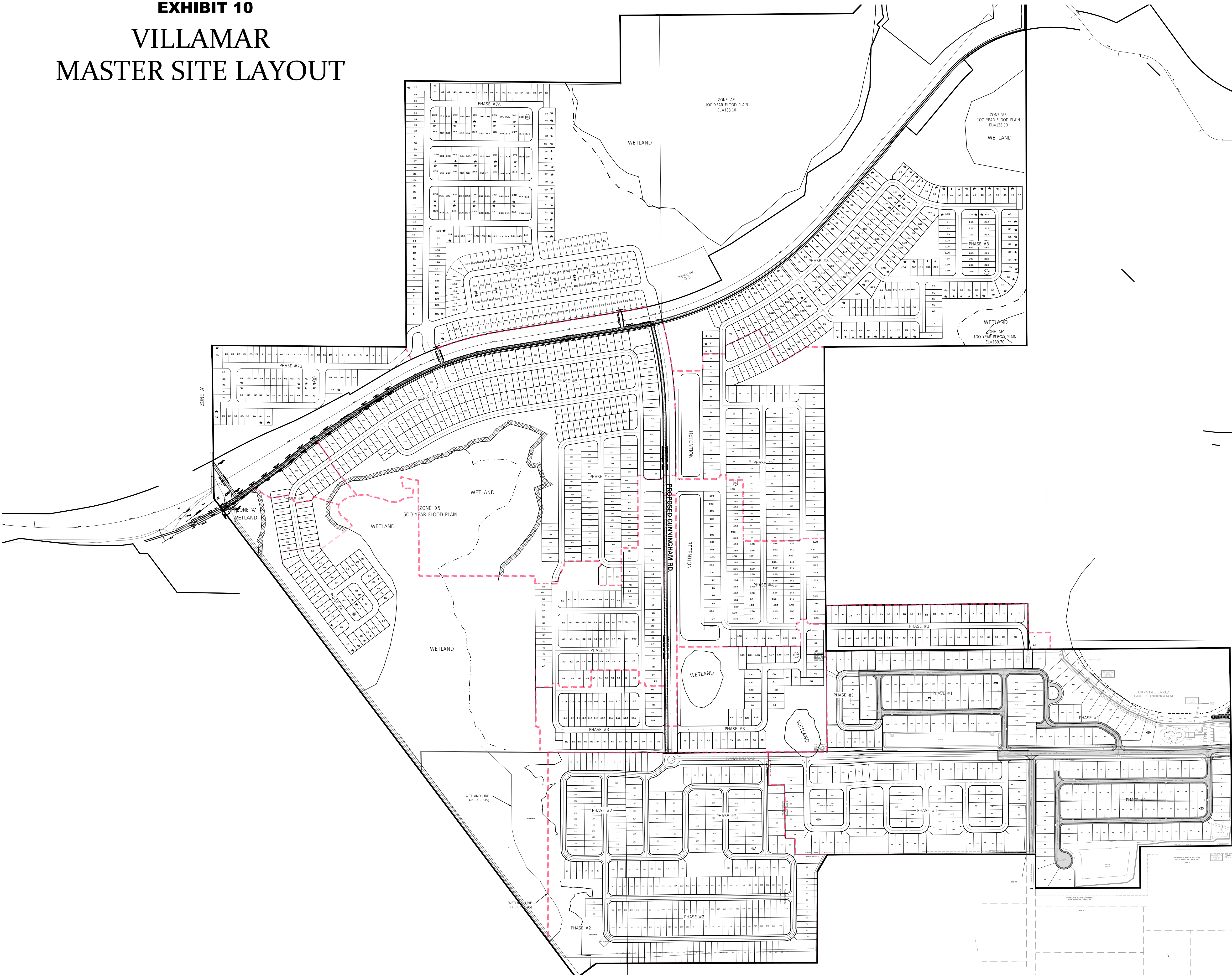
**Composite Exhibit 9
Villamar Community Development District
Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	Polk County/City of Winter Haven	District Bonds	Polk County/City of Winter Haven
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Winter Haven	District Bonds	City of Winter Haven
Street Lighting/Conduit	District	**District	District Bonds	**District
Roadway	District	District/City	District Bonds	District/City
Entry Feature & Signage	District	District	District Bonds	District
Parks & Recreation Facilities	District	District	District Bonds	District

*Costs not funded by bonds will be funded by the developer.

** Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Tampa Electric.

EXHIBIT 10 VILLAMAR MASTER SITE LAYOUT



LOT SUMMARY - CDD PHASES 1 - 8

PHASE 1	(50' x 110') =	322	
*(PH 1 & 2)	(70' x 200') =	12	(LAKEFRONT)
	Total	334	
PHASE 2	(50' X 110') =	97	
*(PH 3)	(40' x 115') =	184	
	Total	281	
PHASE 3	(50' x 110') =	93	
*(PH 4)	(40' x 110') =	21	
	(50' x 120') =	26	
	Total	140	
PHASE 4	(50' x 110') =	62	
*(PH 5)	(40' x 110') =	138	
	Total	200	
PHASE 5	(50' x 110') =	194	
*(PH 6A, 6B, 6C)	(40' x 110') =	202	
	Total	396	
PHASE 6	(50' x 110') =	11	
*(PH 6D)	(40' x 110') =	34	
	Total	45	
PHASE 7A	(50' x 110') =	72	
*(PH 7A)	(40' x 110') =	232	
	Total	304	
PHASE 7B	(50' x 110') =	13	
*(PH 7B)	(40' x 110') =	59	
	Total	72	
PHASE 8	(50' x 110') =	94	
*(PH 8)	(40' x 110') =	130	
	Total	224	
PHASE 1-8 TOTAL LOTS = 1,996			

* DEVELOPMENT PHASE
TOTAL LOTS
 40' LOTS = 1,000
 50' LOTS = 984
 70' LOTS = 12

SECTION VIII

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, 2023, AT 11:45 A.M. AT THE HOLIDAY INN WINTER HAVEN, 200 CYPRESS GARDENS BLVD., WINTER HAVEN, FL 33880, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors (the “Board”) of the VillaMar Community Development District (the “District”) has previously adopted Resolution 2023-03 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT ADOPTING AND CONFIRMING THE ASSESSMENT REPORT; ADOPTING AND CONFIRMING THE ENGINEER’S REPORT; DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2023-03, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “District Office”).

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

SECTION 1. There is hereby declared a public hearing to be held at 11:45 a.m. on _____, 2023, at the **Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880**, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190

and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Polk County (by two publications one week apart with the first publication at least twenty (20) days prior and the last publication shall be at least one (1) week prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days' written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 11th day of January 2023.

ATTEST:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION IX

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS FOR THE EXPANSION PARCEL AS AUTHORIZED BY SECTION 197.3632, *FLORIDA STATUTES*; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the VillaMar Community Development District (the “**District**”) is a local unit of special-purpose government duly organized and existing pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”) and was established by Ordinance No. O-18-70 of the Board of City Commissioners of City of Winter Haven, Florida (“**City**”), as amended by that Ordinance No. O-20-40 of the City, effective October 26, 2020 as further amended by that Ordinance No. O-21-32 of the City, effective April 12, 2021, and as further amended by Ordinance No. O-22-68 of the City, effective November 28, 2022 (the “**Expansion Ordinance**”); and

WHEREAS, the District pursuant to the provisions of the Act, is authorized to levy, collect, and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the District’s Board of Supervisors (the “**Board**”) to levy, collect, and enforce special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes*; and

WHEREAS, the District previously determined its intent to utilize the Uniform Method for the levy, collection, and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes* (the “**Uniform Method**”); and

WHEREAS, effective November 28, 2022, the boundaries of the District were subsequently amended by Expansion Ordinance to add approximately 148.16 additional acres of land within the boundaries of the District (the “**Expansion Parcels**”); and

WHEREAS, the District now desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments with respect to the Expansion Parcels;

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

SECTION 1. A Public Hearing will be held to adopt the Uniform Method on _____, 2023, at 11:45 a.m. at the Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880, for the purpose of hearing comment and objections to the District’s intent to utilize the Uniform Method with respect to the Expansion Parcels.

SECTION 2. The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, *Florida Statutes*.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

[CONTINUE ON TO NEXT PAGE]

PASSED AND ADOPTED this 11th day of January, 2023.

ATTEST:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION X

**This Instrument Prepared by
and return to:**

Lauren Gentry, Esq.
KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

**NOTICE OF BOUNDARY AMENDMENT OF THE
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT**

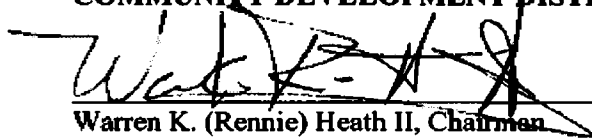
PLEASE TAKE NOTICE that on November 28, 2022, the City Commission of the City of Winter Haven, Florida (the “City”), adopted Ordinance No. O-22-68, which became effective on November 28, 2022, amending the boundaries of the VillaMar Community Development District (“District”). The legal description of the lands encompassed within the District, after amendment, is attached hereto as Exhibit “A.” The VillaMar Community Development District was established by City Ordinance No. O-18-70, which became effective on November 26, 2018, and further amended by Ordinance No. O-20-40 and Ordinance No. O-21-32, effective October 26, 2020 and April 12, 2021, respectively. The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. More information on the powers, responsibilities, and duties of the District may be obtained by examining Chapter 190, *Florida Statutes*, or by contacting the District’s registered agent as designated to the Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*.

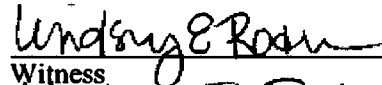
**THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE
AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON
THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION,
OPERATION AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND**

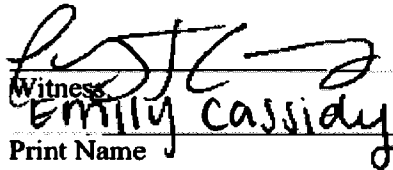
SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENT TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, this Notice has been executed on this 12th day of December 2022, and recorded in the Official Records of Polk County, Florida.

VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT

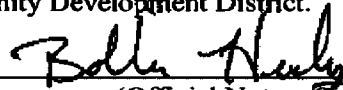

Warren K. (Rennie) Heath II, Chairman


Witness
Lindsay E. Roden
Print Name


Witness
Emily Cassidy
Print Name

STATE OF FLORIDA
COUNTY OF Polk

The foregoing instrument was acknowledged before me physical presence or online notarization this 12 day of December, 2022, by Warren K. (Rennie) Heath, II, as Chairperson of the Board of Supervisors of the VillaMar Community Development District.


(Official Notary Signature)
Name: Bobbie Henley
Personally Known
OR Produced Identification
Type of Identification _____

[notary seal]

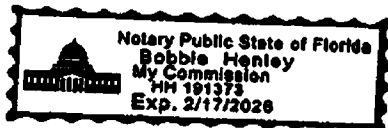


EXHIBIT A

EXHIBIT A- LEGAL DESCRIPTION

MAP #1 - PARCEL 262922-000000-013020 (OR 9855 PG 845)

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AND THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE SOUTH 00°34'41" EAST, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 1319.36 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE NORTH 89°38'05" WEST, ALONG THE SOUTH BOUNDARY THEREOF A DISTANCE OF 1338.55 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22 AND THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°38'05" WEST, ALONG THE SOUTH BOUNDARY OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22, A DISTANCE OF 100.85 FEET TO THE EASTERLY RIGHT-OF- WAY OF THE CSX TRANSPORTATION RAILROAD; THENCE NORTH 36°58'07" WEST, ALONG SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 1392.70 FEET; THENCE DEPARTING SAID RAILROAD RIGHT-OF-WAY, NORTH 53°01'53" EAST, A DISTANCE OF 614.48 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF A WETLANDS AREA; THENCE NORTHWESTERLY AND NORTHEASTERLY ALONG SAID WETLANDS AREA BOUNDARY THE FOLLOWING TWENTY (20) COURSES: 1.) NORTH 45°42'28" WEST, 53.68 FEET; THENCE 2.) NORTH 56°36'56" WEST, 42.64 FEET; THENCE 3.) NORTH 29°28'50" WEST, 40.44 FEET; THENCE 4.) NORTH 03°00'41" EAST, 40.10 FEET; THENCE 5.) NORTH 44°54'40" EAST, 45.79 FEET; THENCE 6.) NORTH 66°02'00" EAST, 49.82 FEET; THENCE 7.) NORTH 79°48'29" EAST, 49.31 FEET; THENCE 8.) NORTH 82°02'58" EAST, 50.54 FEET; THENCE 9.) SOUTH 72°00'58" EAST, 50.98 FEET; THENCE 10.) SOUTH 76°03'40" EAST, 31.28 FEET; THENCE 11.) SOUTH 75°45'40", EAST, 40.32 FEET; THENCE 12.) SOUTH 68°14'10" EAST, 47.37 FEET; THENCE 13.) SOUTH 89°54'25", EAST, 51.43 FEET; THENCE 14.) NORTH 59°17'48" EAST, 47.41 FEET; THENCE 15.) NORTH 82°16'52" EAST, 55.98 FEET; THENCE 16.) NORTH 02°58'22" EAST, 58.79 FEET; THENCE 17.) SOUTH 88°36'09" WEST, 64.68 FEET; THENCE 18.) NORTH 13°49'55" WEST, 79.35 FEET; THENCE 19.) SOUTH 75°47'31" EAST, 79.31 FEET; THENCE 20.) SOUTH 84°09'45" EAST, 39.16 FEET; TO THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE AFORESAID SECTION 15; THENCE SOUTH 00°33'39" EAST, ALONG SAID EAST BOUNDARY A DISTANCE OF 451.01 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15, THE SAME ALSO BEING THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE AFORESAID SECTION 22; THENCE SOUTH 00°35'04" EAST, ALONG THE EAST BOUNDARY OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22, A DISTANCE OF 1328.17 FEET TO THE **POINT OF BEGINNING**.

MAP #2 - PARCEL 262915-000000-022020 (OR 12157 PG 833)

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 14, AND THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 15; THENCE NORTH 00°22'25" WEST, ALONG THE EAST LINE OF SAID SECTION 15, A DISTANCE OF 971.57 FEET TO A POINT ON THE SOUTH LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1476, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, FOR THE POINT OF BEGINNING; THENCE NORTH 89°31'02" WEST, ALONG SAID

SOUTH LINE, 554.55 FEET TO THE EAST LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 9200, PAGE 1360, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 00°25'27" EAST, ALONG SAID EAST LINE 133.76 FEET TO THE INTERSECTION WITH THE NORTH LINE OF A WETLANDS AREA, AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 9200, PAGE 1360; THENCE SOUTHWESTERLY ALONG SAID WETLANDS LINE THE FOLLOWING THIRTY-TWO (32) COURSES: (1) THENCE NORTH 77°11'29" WEST, 17.17 FEET; (2) THENCE NORTH 62°30'09" WEST, 36.60 FEET; (3) THENCE SOUTH 31°19'15" WEST, 32.21 FEET; (4) THENCE SOUTH 76°20'38" WEST, 38.02 FEET; (5) THENCE NORTH 85°01'51" WEST, 22.47 FEET; (6) THENCE SOUTH 54°52'21" WEST, 37.38 FEET; (7) THENCE SOUTH 61°14'01" WEST, 31.42 FEET; (8) THENCE SOUTH 25°28'33" EAST, 61.61 FEET; (9) THENCE SOUTH 33°43'27" WEST, 24.70 FEET; (10) THENCE NORTH 80°23'47" WEST, 94.47 FEET; (11) THENCE SOUTH 49°31'27" EAST, 25.88 FEET; (12) THENCE SOUTH 09°31'05" EAST, 26.43 FEET; (13) THENCE SOUTH 28°15'09" WEST, 40.89 FEET; (14) THENCE SOUTH 67°07'15" WEST, 62.35 FEET; (15) THENCE SOUTH 66°43'41" WEST, 89.20 FEET; (16) THENCE SOUTH 07°17'19" WEST, 60.33 FEET; (17) THENCE NORTH 71°53'12" WEST, 32.29 FEET; (18) THENCE SOUTH 83°43'29" WEST, 36.86 FEET; (19) THENCE SOUTH 15°37'14" WEST, 14.95 FEET; (20) THENCE SOUTH 03°39'48" EAST, 40.83 FEET; (21) THENCE SOUTH 58°31'56" WEST, 43.06 FEET; (22) THENCE NORTH 65°04'03" WEST, 26.78 FEET; (23) THENCE NORTH 39°19'32" WEST, 37.68 FEET; (24) THENCE NORTH 76°31'01" WEST, 25.01 FEET; (25) THENCE NORTH 23°42'30" WEST, 38.94 FEET; (26) THENCE SOUTH 41°52'56" WEST, 23.59 FEET; (27) THENCE SOUTH 60°20'04" WEST, 28.86 FEET; (28) THENCE NORTH 78°51'25" WEST, 20.99 FEET; (29) THENCE SOUTH 74°48'13" WEST, 24.41 FEET; (30) THENCE SOUTH 61°06'16" WEST, 34.70 FEET; (31) THENCE SOUTH 71°36'53" WEST, 36.79 FEET; (32) THENCE SOUTH 69°21'25" WEST, 35.69 FEET TO THE WEST BOUNDARY OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15; THENCE ALONG THE WETLAND AREA AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, THE FOLLOWING THIRTEEN (13) COURSES: (1) THENCE NORTH 84°25'34" WEST, 44.85 FEET; (2) THENCE NORTH 75°51'45" WEST, 79.31 FEET; (3) THENCE SOUTH 13°54'09" EAST, 79.35 FEET; (4) THENCE NORTH 88°31'55" EAST, 64.68 FEET; (5) THENCE SOUTH 02°54'08" WEST, 58.79 FEET; (6) THENCE SOUTH 82°12'38" WEST, 55.98 FEET; (7) THENCE SOUTH 59°13'34" WEST, 47.41 FEET; (8) THENCE NORTH 89°58'39" WEST, 51.43 FEET; (9) THENCE NORTH 68°18'24" WEST, 47.37 FEET; (10) THENCE NORTH 75°49'54" WEST, 40.32 FEET; (11) THENCE NORTH 76°07'54" WEST, 31.28 FEET; (12) THENCE NORTH 72°05'12" WEST, 50.98 FEET; (13) THENCE SOUTH 81°58'44" WEST, 50.54 FEET; THENCE DEPARTING SAID WETLANDS LINE NORTH 40°20'11" WEST, 162.07 FEET; THENCE NORTH 34°52'16" WEST, 110.00 FEET; THENCE NORTH 46°14'56" WEST, 40.80 FEET; THENCE NORTH 34°52'16" WEST, 126.12 FEET; THENCE NORTH 55°03'07" EAST, 153.38 FEET; THENCE NORTH 56°11'36" EAST, 100.12 FEET; THENCE NORTH 56°11'37" EAST, 100.12 FEET; THENCE NORTH 30°56'38" WEST, 15.00 FEET; THENCE NORTH 59°03'22" EAST, 265.86 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 2,023.00 FEET, A CENTRAL ANGLE OF 21°39'55", A CHORD BEARING OF NORTH 69°53'19" EAST, AND A CHORD DISTANCE OF 760.40 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 764.95 FEET; THENCE NORTH 80°43'16" EAST, 860.09 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING A RADIUS OF 2,143.00 FEET, A CENTRAL ANGLE OF 05°07'00", A CHORD BEARING OF NORTH 78°09'46" EAST, AND A CHORD DISTANCE OF 191.31 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 191.38 FEET; THENCE SOUTH 00°22'34" EAST, 534.23 FEET TO THE AFOREMENTIONED SOUTH LINE OF A PARCEL BEING DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1476, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°31'02" WEST, ALONG SAID SOUTH LINE, 259.30 FEET TO THE POINT OF BEGINNING.

MAP #3 262915-000000-012030 (OR 12157 PG 839)

THE SOUTH 1730 FEET OF THE FOLLOWING PROPERTY: STARTING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°21'06" EAST A DISTANCE OF 1296.44 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°21'06" EAST A DISTANCE OF 1407.48 FEET; THENCE SOUTH 00°23'37" WEST A DISTANCE OF 2662.86 FEET, THENCE NORTH 88°52'30" WEST A DISTANCE OF 1413.64 FEET; THENCE NORTH 00°59'57" EAST A DISTANCE OF 538.05 FEET; THENCE NORTH 89°28'32" WEST A DISTANCE OF 5.1 FEET; THENCE NORTH 00°22'31" EAST A DISTANCE OF 1709.20 FEET; THENCE SOUTH 89°28'32" EAST A DISTANCE OF 5.1 FEET; THENCE NORTH 00°31'28" EAST A DISTANCE OF 403.85 FEET TO THE POINT OF BEGINNING.

LESS THAT PART OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 15, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA AS DESCRIBED IN OFFICIAL RECORDS BOOK 12157, PAGES 833, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TOGETHER WITH A PERPETUAL NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AS MORE PARTICULARLY DESCRIBED IN THE FOLLOWING INSTRUMENTS RECORDED IN THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, TO-WIT: OR BOOK 1860, PAGE 971; OR BOOK 2140, PAGE 246; O.R. BOOK 3231, PAGE 993; O.R. BOOK 3321, PAGE 634; O.R. BOOK 3675, PAGE 1559; OR BOOK 4432, PAGE 518; O.R. BOOK 5115, PAGE 1183; O.R. BOOK 5115, PAGE 1186; O.R. BOOK 5115, PAGE 1191; O.R. BOOK 5115, PAGE 1194; O.R. BOOK 5271, PAGE 1572; OR BOOK 5271, PAGE 1577, O.R. BOOK 5271, PAGE 1579, AND O.R. BOOK 5271, PAGE 1580.

AND

COMMENCE AT THE NORTHWEST CORNER OF SECTION 14, TOWNSHIP 29 SOUTH, RANGE 26 EAST, RUN THENCE SOUTH 00 DEGREES 22 MINUTES 50 SECONDS EAST ALONG THE WEST BOUNDARY OF SAID SECTION 14, 1802.91 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE SOUTH 00 DEGREES 22 MINUTES 50 SECONDS EAST 2182.81 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 14, THENCE NORTH 89 DEGREES 31 MINUTES 21 SECONDS WEST, 2684.66 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, THENCE SOUTH 00 DEGREES 41 MINUTES 29 SECONDS EAST, 1005.48 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, THENCE SOUTH 37 DEGREES 02 MINUTES 29 SECONDS EAST ALONG SAID RIGHT-OF-WAY, 2079.04 FEET TO A POINT ON THE SOUTH BOUNDARY OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 22, THENCE SOUTH 89 DEGREES 39 MINUTES 34 SECONDS EAST, 104.51 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, THENCE NORTH 00 DEGREES 36 MINUTES 26 SECONDS WEST 1328.17 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, THENCE NORTH 00 DEGREES 31 MINUTES 55 SECONDS WEST, ALONG THE EAST BOUNDARY OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, 966.23 FEET, THENCE SOUTH 89 DEGREES 31 MINUTES 21 SECONDS EAST, 1601.04 FEET, THENCE NORTH 00 DEGREES 22 MINUTES 50 SECONDS WEST 2547.05 FEET, THENCE SOUTH 89 DEGREES 33 MINUTES 09 SECONDS WEST 260 FEET TO THE POINT OF BEGINNING.

LESS THAT PART OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 15, AND THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 22, ALL LYING IN TOWNSHIP 29 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

AND LESS THAT PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 14, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AS DESCRIBED IN OFFICIAL RECORDS BOOK 12157, PAGE 833, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

ALSO LESS THAT PART OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 14, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, AS DESCRIBED IN OFFICIAL RECORDS BOOK 12157, PAGE 833, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

MAP #4 262923-000000-011020 (OR 7363, PG 598)

THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA. **LESS AND EXCEPT** THE SOUTH 40.00 FEET THEREOF AND **LESS AND EXCEPT** THAT PORTION DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 23; THENCE N-89°54'26"-W, ALONG THE NORTH LINE THEREOF A DISTANCE OF 30.00 FEET TO THE WEST RIGHT-OF-WAY OF COUNTY ROAD 653 AS DESCRIBED IN DEED BOOK 1023, PAGE 461 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S-00°01'04"-W, ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 1248.92 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°01'04"-W, ALONG SAID WEST RIGHT-OF-WAY, 50.00 FEET TO THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE N-89°39'08"-W, ALONG SAID NORTH LINE OF THE SOUTH 40.00 FEET, A DISTANCE OF 50.00 FEET; THENCE N-45°10'58"-E, 70.51 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 148.16 ACRES MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF SECTIONS 14, 15, 22, AND 23, TOWNSHIP 29 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

NOTE: BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983, (NAD 83), ADJUSTMENT OF 1990, WEST ZONE OF THE EAST LINE OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, AS BEING N-00°22'25'-W.

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, AND RUN THENCE ALONG THE EAST LINE OF "VILLAMAR PHASE 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, PAGES 50 TO 58 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, ALSO BEING THE EAST LINE OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE WEST LINE OF "CRESCENT VIEW," ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 142, PAGES 18 AND 19, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-00°36'01"-E, 630.40 FEET TO THE SOUTHEAST CORNER OF TRACT B OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE NORTH LINE OF "SUNDANCE RANCH ESTATES", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 77, PAGE 28, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE RUN ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," THE FOLLOWING THREE COURSES: 1) S-89°22'55"-W, 604.89 FEET; THENCE 2) S-00°37'04"-E, 269.91 FEET; THENCE 3) S-89°55'02"-W, 685.14 FEET TO THE SOUTHWEST CORNER OF LOT 30 OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EASTERLY RIGHT-OF-WAY OF CHERRY BLOSSOM LANE (60.00 FEET WIDE); THENCE ALONG THE WEST LINE OF SAID "VILLAMAR PHASE 1", ALSO BEING SAID EASTERLY RIGHT-OF-WAY, N-00°05'12"-W, 841.09 FEET TO THE NORTHEAST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY; THENCE ALONG THE NORTH LINE OF SAID RIGHT-OF-WAY, S-89°23'59"-W, 60.01 FEET TO THE NORTHWEST CORNER OF SAID CHERRY BLOSSOM LANE RIGHT-OF-WAY, SAID POINT ALSO BEING THE NORTHEAST CORNER OF TRACT F OF "VILLAMAR PHASE 2", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 177, PAGES 9 TO 16 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 2", ALSO BEING THE WESTERLY RIGHT-OF-WAY OF SAID CHERRY BLOSSOM LANE, S-00°05'12"-E, 617.39 FEET TO THE SOUTHEAST CORNER OF TRACT G OF SAID "VILLAMAR PHASE 2", SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 13 OF SAID "SUNDANCE RANCH ESTATES"; THENCE ALONG THE

SOUTH LINE OF SAID "VILLAMAR PHASE 2," ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES," AND THEN ALONG THE NORTH LINE OF "SUNDANCE RANCH ESTATES PHASE TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 80, PAGE 47, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-89°54'40"-W, 1303.55 FEET TO THE NORTHEAST CORNER OF LOT 64 OF "VILLAMAR PHASE 3", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 186, PAGES 41 TO 47 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 15 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO"; THENCE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, S-30°18'12"-W, 131.90 FEET; THENCE CONTINUE ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE WEST LINE OF SAID LOT 15, AND THEN THE WESTERLY LINE OF LOT 16 OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", S-00°02'26"-E, 597.04 FEET TO THE SOUTHEAST CORNER OF TRACT H OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THENCE ALONG THE SOUTH LINE OF SAID "VILLAMAR PHASE 3", ALSO BEING THE NORTH LINE OF SAID "SUNDANCE RANCH ESTATES PHASE TWO", THE FOLLOWING TWO (2) COURSES: 1) S-89°50'17"-W, 1447.86 FEET; THENCE 2) S-52°57'56"-W, 162.90 FEET TO THE MOST SOUTHERLY CORNER OF TRACT B OF SAID "VILLAMAR PHASE 3", SAID POINT ALSO LIES ON THE NORTHEASTERLY LINE OF THE CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY, (100.00 FEET WIDE) ACCORDING TO THE MAP RECORDED IN MAP VS FLA L-27-17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WESTERLY LINE OF SAID "VILLAMAR PHASE 3" ALSO BEING SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, N-37°02'21"-W, 1685.34 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG SAID WEST LINE, ALSO BEING THE WEST LINE OF SAID "VILLAMAR PHASE 3, N-00°36'31"-W, 140.09 FEET TO THE NORTHWEST CORNER OF SAID "VILLAMAR PHASE 3", ALSO BEING THE SOUTHWEST CORNER OF "VILLAMAR PHASE FOUR", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 190 PAGES 16 TO 21 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT IS ALSO THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 22; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST ¼ OF THE NORTHEAST ¼, N-89°41'20"-W, 104.65 FEET TO A POINT ON SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY, ALSO BEING THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9855, PAGE 845, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THEN ALONG THE SOUTHWESTERLY LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN OFFICIAL RECORDS OF POLK COUNTY, FLORIDA, N-37°02'20"-W, 2079.03 FEET TO THE WEST LINE OF SAID LAND AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480; THENCE ALONG SAID WEST LINE N-00°41'26"-W, 1002.84 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE ALONG THE NORTH LINE OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 6376, PAGE 1480, S-89°30'27"-E, 1266.00 FEET TO THE SOUTHWEST CORNER OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367, THE FOLLOWING THREE (3) COURSES: 1) N-00°26'46"-E, 535.71 FEET; THENCE 2) S-89°58'17"-W, 5.10 FEET; THENCE 3) N-00°10'40"-W, 1194.42 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 5664, PAGE 367; THENCE ALONG THE NORTH LINE THEREOF, S-89°30'27"-E, 1412.77 FEET TO THE NORTHEAST CORNER THEREOF, SAID POINT ALSO LIES ON THE WEST LINE OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 6376, PAGE 1480, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, N-00°22'39"-W, 454.56 FEET TO THE NORTHWEST CORNER OF SAID LANDS AS DESCRIBED IN SAID OFFICIAL

RECORDS BOOK 6376, PAGE 1480; THENCE ALONG THE NORTH LINE THEREOF, N-89°33'17"-E, 259.22 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N-89°33'17"-E, 1266.31 FEET; THENCE N-43°52'13"-E, 579.06 FEET; THENCE ALONG THE NORTHWESTERLY PROJECTION OF THE SOUTHERLY LINE OF THE "TOWER PARCEL" AS DESCRIBED IN OFFICIAL RECORDS BOOK 12092, PAGE 2088, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-46°12'15"-E, 197.00 FEET TO THE SOUTHWEST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHERLY LINE OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 60.00 FEET TO THE SOUTHEAST CORNER OF SAID "TOWER PARCEL"; THENCE ALONG THE SOUTHEASTERLY PROJECTION OF SAID "TOWER PARCEL", AND CONTINUING S-46°12'15"-E, 70.71 FEET TO A POINT THAT LIES 490.35 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT-OF-WAY OF ELOISE LOOP ROAD (COUNTY ROAD 540-A, STATE ROAD 540-A); THENCE N-50°31'13"-E, 490.35 FEET TO SAID SOUTHWESTERLY RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, S-38°52'08"-E, 188.19 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 14; THENCE ALONG SAID EAST LINE, AND THEN ALONG THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14, S-00°05'44"-E, 2530.38 FEET TO A POINT ON THE NORTH LINE OF "TERRANOVA PHASE III" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGES 23 TO 27 (INCLUSIVE), PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH LINE, S-89°34'39"-W, 1324.55 FEET TO THE NORTHWEST CORNER OF SAID "TERRANOVA PHASE III", ALSO BEING THE NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 14 ACCORDING TO THE RECORDED PLAT OF SAID "TERRANOVA PHASE III", THENCE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III", S-00°11'49"-E, 0.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 14; THENCE CONTINUE ALONG THE WEST LINE OF SAID "TERRANOVA PHASE III," THEN ALONG THE WEST LINE OF "TERRANOVA PHASE IV", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 130, PAGES 6 AND 7, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CONTINUING S-00°11'49"-E, 1329.50 FEET TO A POINT ON THE SOUTH LINE OF SAID "TERRANOVA PHASE IV"; THENCE ALONG THE SOUTH LINE OF SAID "TERRANOVA PHASE IV" N-89°28'44"-E, 0.47 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE ALONG THE EAST LINE THEREOF, S-00°35'58"-E, 364.00 FEET TO THE NORTHWEST CORNER OF TRACT A OF SAID "TERRANOVA PHASE FOUR", SAID POINT ALSO LIES ON THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23; THENCE ALONG THE NORTH LINE OF SAID "TERRANOVA PHASE FOUR", ALSO BEING THE SOUTH LINE OF THE NORTH 364.00 FEET OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23, N-89°28'44"-E, 1321.79 FEET TO THE NORTHEAST CORNER OF TRACT G OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE EAST LINE OF SAID TRACT G, S-00°36'29"-E, 189.95 FEET TO THE NORTHWEST CORNER OF LOT 27 OF SAID "TERRANOVA PHASE FOUR"; THENCE ALONG THE NORTH LINE THEREOF, ALSO BEING THE NORTH LINE OF THE SOUTH 109.00 FEET OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, N-89°43'49"-E, 1322.82 FEET TO THE NORTHEAST CORNER OF SAID LOT 27; THENCE ALONG THE EAST LINE OF SAID "TERRANOVA PHASE FOUR", S-00°36'26"-E, 109.00 FEET TO THE SOUTHEAST CORNER OF LOT 26 OF SAID "TERRANOVA PHASE FOUR", THENCE ALONG THE SOUTH LINE OF SAID LOT 26, ALSO BEING THE SOUTH LINE OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23, ALSO BEING THE NORTH LINE OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 23, S-89°39'10"-W, 0.15 FOOT TO A POINT ON THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID "VILLAMAR PHASE 1"; THENCE ALONG SAID NORTHERLY PROJECTION, THEN ALONG THE EAST LINE OF SAID "VILLAMAR PHASE 1", S-00°36'30"-E, 623.11 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 40.00 FEET OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID NORTH LINE, N-89°42'54"-E, 1242.88 FEET; THENCE DEPARTING SAID NORTH LINE, N-44°33'20"-E, 70.51

FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF RATTLESNAKE ROAD (COUNTY ROAD 653, STATE ROAD 653), AS DESCRIBED IN DEED BOOK 1023, PAGES 461, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST RIGHT-OF-WAY, S-00°36'34"-E, 74.14 FEET TO THE MAINTAINED RIGHT-OF-WAY OF CUNNINGHAM ROAD, ACCORDING TO THE MAP THEREOF, AS RECORDED IN MAP BOOK 7, PAGE 349, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID MAINTAINED RIGHT-OF-WAY THE FOLLOWING THIRTEEN (13) COURSES: 1) S-88°34'10"-W, 92.81 FEET; THENCE 2) S-89°42'55"-W, 100.00 FEET; THENCE 3) S-89°42'55"-W, 100.00 FEET; THENCE 4) S-89°08'32"-W, 100.00 FEET; THENCE 5) N-89°42'43"-W, 100.00 FEET; THENCE 6) S-89°42'55"-W, 100.00 FEET; THENCE 7) S-87°25'28"-W, 100.08 FEET; THENCE 8) N-89°42'43"-W, 100.00 FEET; THENCE 9) N-89°08'21"-W, 100.02 FEET; THENCE 10) S-89°42'55"-W, 100.00 FEET; THENCE 11) N-89°42'43"-W, 100.00 FEET; THENCE 12) S-89°42'55"-W, 100.00 FEET; THENCE 13) S-89°42'55"-W, 100.08 FEET TO A POINT ON THE EAST LINE OF SAID "VILLAMAR PHASE 1", SAID POINT ALSO LIES ON THE EAST LINE OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 23; THENCE ALONG SAID WEST LINES, S-00°36'30"-E, 13.95 FEET TO THE POINT OF BEGINNING.

CONTAINING: 583.79 ACRES, MORE OR LESS.

SECTION XI

REBATE REPORT

\$6,500,000

VillaMar Community Development District

(City of Winter Haven, Florida)

Special Assessment Bonds, Series 2020

Dated: November 24, 2020
Delivered: November 24, 2020

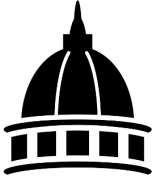
Rebate Report to the Computation Date
November 24, 2023
Reflecting Activity To
November 30, 2022



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
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www.amteccorp.com

December 15, 2022

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

Re: \$6,500,000 VillaMar Community Development District (City of Winter Haven, Florida), Special Assessment Bonds, Series 2020

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the VillaMar Community Development District (the “District”)

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

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

We have scheduled the next Report as of November 24, 2023, the Computatin Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the November 24, 2023 Computation Date
Reflecting Activity from November 24, 2020 through November 30, 2022

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	0.096597%	2,823.65	(120,395.60)
Reserve Account	0.282531%	1,789.88	(24,341.71)
Interest Account	0.004787%	2.23	(1,978.19)
Totals	0.128083%	\$4,615.76	\$(146,715.50)
Bond Yield	3.859681%		
Rebate Computation Credits			(3,822.75)
Net Rebatable Arbitrage			\$(150,538.25)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from November 24, 2020, the date of the closing, to November 30, 2022, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of November 24, 2023.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between November 24, 2020 and November 30, 2022, the District made periodic payments into the Interest, Sinking and Prepayment Accounts (collectively, the "Debt Service Fund") that were used, along with the interest earned, to provide the required debt service payments.

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

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

6. In accordance with Page C-1 of the Arbitrage and Tax Certificate, Exhibit C (Arbitrage Rebate Covenants) the first (initial) Computation Date must be within 60 days of the end of the third Bond Year. After the first required payment date (Computation Date) the District must consistently treat either the last day of each Bond Year or the last day of each fifth Bond Year as the (subsequent) Computation Date(s). Therefore, for purposes of the arbitrage calculation, the first Computation Date is November 24, 2023.

DEFINITIONS

7. Computation Date

November 24, 2023.

8. Computation Period

The period beginning on November 24, 2020, the date of the closing, and ending on November 30, 2022.

9. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

10. Bond Yield

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

11. Taxable Investment Yield

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

12. Issue Price

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

13. Rebtable Arbitrage

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

14. Funds and Accounts

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

Accounts	Account Number
Revenue	272911000
Interest	272911001
Sinking	272911002
Reserve	272911003
Prepayment	272911004
Acquisition & Construction	272911005

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of November 30, 2022, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to November 24, 2023. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on November 24, 2023, is the Rebateable Arbitrage.

\$6,500,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2020
Delivered: November 24, 2020

Sources of Funds	
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Par Amount	\$6,500,000.00
Total	\$6,500,000.00

Uses of Funds	
----------------------	--

Acquisition & Construction Account	\$5,711,393.35
Reserve Account	368,900.00
Interest Account	105,481.65
Costs of Issuance	184,225.00
Underwriter's Discount	130,000.00
Total	\$6,500,000.00

PROOF OF ARBITRAGE YIELD

\$6,500,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2020

Date	Debt Service	Present Value to 11/24/2020 @ 3.8596813563%
05/01/2021	105,481.65	103,737.62
11/01/2021	120,934.38	116,683.06
05/01/2022	245,934.38	232,796.23
11/01/2022	119,293.75	110,782.98
05/01/2023	249,293.75	227,125.24
11/01/2023	117,587.50	105,102.69
05/01/2024	252,587.50	221,494.61
11/01/2024	115,815.63	99,636.20
05/01/2025	250,815.63	211,691.40
11/01/2025	114,043.75	94,431.91
05/01/2026	254,043.75	206,373.74
11/01/2026	111,803.75	89,104.77
05/01/2027	256,803.75	200,791.16
11/01/2027	109,483.75	83,983.03
05/01/2028	259,483.75	195,276.83
11/01/2028	107,083.75	79,061.09
05/01/2029	262,083.75	189,835.73
11/01/2029	104,603.75	74,333.36
05/01/2030	264,603.75	184,472.30
11/01/2030	102,043.75	69,794.34
05/01/2031	267,043.75	179,190.46
11/01/2031	98,950.00	65,139.88
05/01/2032	268,950.00	173,700.61
11/01/2032	95,762.50	60,676.97
05/01/2033	275,762.50	171,420.32
11/01/2033	92,387.50	56,342.87
05/01/2034	277,387.50	165,963.00
11/01/2034	88,918.75	52,193.50
05/01/2035	278,918.75	160,619.93
11/01/2035	85,356.25	48,223.16
05/01/2036	285,356.25	158,163.55
11/01/2036	81,606.25	44,375.28
05/01/2037	286,606.25	152,898.06
11/01/2037	77,762.50	40,699.14
05/01/2038	292,762.50	150,324.26
11/01/2038	73,731.25	37,141.88
05/01/2039	298,731.25	147,635.77
11/01/2039	69,512.50	33,703.31
05/01/2040	299,512.50	142,469.93
11/01/2040	65,200.00	30,426.68
05/01/2041	305,200.00	139,730.14
11/01/2041	60,400.00	27,129.46
05/01/2042	310,400.00	136,780.63
11/01/2042	55,400.00	23,950.32
05/01/2043	315,400.00	133,770.97
11/01/2043	50,200.00	20,888.27
05/01/2044	320,200.00	130,713.01
11/01/2044	44,800.00	17,942.14
05/01/2045	329,800.00	129,582.23
11/01/2045	39,100.00	15,071.98
05/01/2046	334,100.00	126,348.06
11/01/2046	33,200.00	12,317.68
05/01/2047	338,200.00	123,101.41
11/01/2047	27,100.00	9,677.37
05/01/2048	347,100.00	121,602.18
11/01/2048	20,700.00	7,114.69
05/01/2049	350,700.00	118,255.08

PROOF OF ARBITRAGE YIELD

\$6,500,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2020

Date	Debt Service	Present Value to 11/24/2020 @ 3.8596813563%
11/01/2049	14,100.00	4,664.46
05/01/2050	359,100.00	116,545.83
11/01/2050	7,200.00	2,292.52
05/01/2051	367,200.00	114,704.73
	11,213,644.17	6,500,000.00

Proceeds Summary

Delivery date	11/24/2020
Par Value	6,500,000.00
Target for yield calculation	6,500,000.00

BOND DEBT SERVICE

\$6,500,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/24/2020					
05/01/2021			105,481.65	105,481.65	105,481.65
11/01/2021			120,934.38	120,934.38	
05/01/2022	125,000	2.625%	120,934.38	245,934.38	366,868.76
11/01/2022			119,293.75	119,293.75	
05/01/2023	130,000	2.625%	119,293.75	249,293.75	368,587.50
11/01/2023			117,587.50	117,587.50	
05/01/2024	135,000	2.625%	117,587.50	252,587.50	370,175.00
11/01/2024			115,815.63	115,815.63	
05/01/2025	135,000	2.625%	115,815.63	250,815.63	366,631.26
11/01/2025			114,043.75	114,043.75	
05/01/2026	140,000	3.200%	114,043.75	254,043.75	368,087.50
11/01/2026			111,803.75	111,803.75	
05/01/2027	145,000	3.200%	111,803.75	256,803.75	368,607.50
11/01/2027			109,483.75	109,483.75	
05/01/2028	150,000	3.200%	109,483.75	259,483.75	368,967.50
11/01/2028			107,083.75	107,083.75	
05/01/2029	155,000	3.200%	107,083.75	262,083.75	369,167.50
11/01/2029			104,603.75	104,603.75	
05/01/2030	160,000	3.200%	104,603.75	264,603.75	369,207.50
11/01/2030			102,043.75	102,043.75	
05/01/2031	165,000	3.750%	102,043.75	267,043.75	369,087.50
11/01/2031			98,950.00	98,950.00	
05/01/2032	170,000	3.750%	98,950.00	268,950.00	367,900.00
11/01/2032			95,762.50	95,762.50	
05/01/2033	180,000	3.750%	95,762.50	275,762.50	371,525.00
11/01/2033			92,387.50	92,387.50	
05/01/2034	185,000	3.750%	92,387.50	277,387.50	369,775.00
11/01/2034			88,918.75	88,918.75	
05/01/2035	190,000	3.750%	88,918.75	278,918.75	367,837.50
11/01/2035			85,356.25	85,356.25	
05/01/2036	200,000	3.750%	85,356.25	285,356.25	370,712.50
11/01/2036			81,606.25	81,606.25	
05/01/2037	205,000	3.750%	81,606.25	286,606.25	368,212.50
11/01/2037			77,762.50	77,762.50	
05/01/2038	215,000	3.750%	77,762.50	292,762.50	370,525.00
11/01/2038			73,731.25	73,731.25	
05/01/2039	225,000	3.750%	73,731.25	298,731.25	372,462.50
11/01/2039			69,512.50	69,512.50	
05/01/2040	230,000	3.750%	69,512.50	299,512.50	369,025.00
11/01/2040			65,200.00	65,200.00	
05/01/2041	240,000	4.000%	65,200.00	305,200.00	370,400.00
11/01/2041			60,400.00	60,400.00	
05/01/2042	250,000	4.000%	60,400.00	310,400.00	370,800.00
11/01/2042			55,400.00	55,400.00	
05/01/2043	260,000	4.000%	55,400.00	315,400.00	370,800.00
11/01/2043			50,200.00	50,200.00	
05/01/2044	270,000	4.000%	50,200.00	320,200.00	370,400.00
11/01/2044			44,800.00	44,800.00	
05/01/2045	285,000	4.000%	44,800.00	329,800.00	374,600.00
11/01/2045			39,100.00	39,100.00	
05/01/2046	295,000	4.000%	39,100.00	334,100.00	373,200.00
11/01/2046			33,200.00	33,200.00	
05/01/2047	305,000	4.000%	33,200.00	338,200.00	371,400.00
11/01/2047			27,100.00	27,100.00	
05/01/2048	320,000	4.000%	27,100.00	347,100.00	374,200.00
11/01/2048			20,700.00	20,700.00	
05/01/2049	330,000	4.000%	20,700.00	350,700.00	371,400.00

BOND DEBT SERVICE

\$6,500,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2049			14,100.00	14,100.00	
05/01/2050	345,000	4.000%	14,100.00	359,100.00	373,200.00
11/01/2050			7,200.00	7,200.00	
05/01/2051	360,000	4.000%	7,200.00	367,200.00	374,400.00
	6,500,000		4,713,644.17	11,213,644.17	11,213,644.17

\$6,500,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2020
Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.859681%)
11/24/20	Beg Bal	-5,711,393.35	-6,405,457.35
11/25/20		170,829.35	191,568.65
11/25/20		23,822.70	26,714.86
12/11/20		73,998.26	82,841.04
12/21/20		4,112.00	4,598.50
12/21/20		2,312.00	2,585.54
01/05/21		6,000.00	6,699.90
01/05/21		3,000.00	3,349.95
01/06/21		105,450.44	117,738.77
01/13/21		3,000.00	3,347.11
01/13/21		6,327.00	7,059.05
01/29/21		455,310.03	507,127.99
02/04/21		750.50	835.47
02/04/21		3,000.00	3,339.65
02/05/21		54,986.00	61,204.84
02/25/21		18,624.00	20,686.37
02/25/21		7,863.00	8,733.73
02/25/21		3,715.56	4,127.01
02/25/21		671.00	745.30
02/25/21		3,000.00	3,332.21
02/25/21		105,738.00	117,447.12
02/25/21		103,340.62	114,784.26
02/25/21		84,229.85	93,557.22
02/25/21		455.13	505.53
03/02/21		10,000.00	11,099.12
03/09/21		3,000.00	3,327.26
03/15/21		819.25	908.04
03/15/21		3,500.00	3,879.33
03/16/21		15,085.00	16,718.15
03/16/21		419,674.95	465,110.17
03/18/21		500,801.86	554,902.25
03/18/21		3,000.00	3,324.08
04/01/21		5,843.00	6,465.27
04/01/21		16,794.41	18,583.00
04/15/21		8,814.14	9,738.35
04/15/21		154.00	170.15
04/15/21		148,255.81	163,801.20
04/28/21		13,179.32	14,541.15
04/28/21		384,074.94	423,761.78
04/28/21		3,000.00	3,309.99
04/28/21		3,000.00	3,309.99
04/28/21		3,000.00	3,309.99
05/05/21		41,256.50	45,485.75
05/05/21		3.15	3.47
05/10/21		21,744.73	23,961.08
05/10/21		315.00	347.11
05/10/21		322.50	355.37
05/10/21		434,976.65	479,312.03

\$6,500,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2020
Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.859681%)
05/10/21		3,000.00	3,305.78
05/11/21		71,867.27	79,184.00
05/11/21		7,858.75	8,658.84
05/21/21		56,450.00	62,131.10
05/26/21		11,445.82	12,591.03
06/01/21		4,591.25	5,047.95
06/07/21		20,725.95	22,773.07
06/07/21		13,493.94	14,826.75
06/07/21		3,000.00	3,296.31
06/16/21		342,765.39	376,260.89
06/16/21		19,805.50	21,740.92
06/16/21		3,000.00	3,293.16
06/16/21		26,200.00	28,760.30
06/25/21		3.15	3.45
06/25/21		269,413.88	295,458.86
07/01/21		12,450.51	13,645.44
07/01/21		3,000.00	3,287.92
07/01/21		1,412.50	1,548.06
07/09/21		14,039.25	15,373.59
07/09/21		3,000.00	3,285.13
07/09/21		962.50	1,053.98
07/16/21		10,950.00	11,981.82
07/23/21		3,000.00	3,280.25
08/02/21		168,393.64	183,948.54
08/11/21		589.00	642.79
08/11/21		3,000.00	3,273.99
09/01/21		32,729.00	35,642.32
09/01/21		6,037.00	6,574.37
09/01/21		11,926.64	12,988.27
09/01/21		980.75	1,068.05
09/01/21		975.00	1,061.79
09/01/21		3,000.00	3,267.04
09/02/21		495,876.96	539,959.31
09/07/21		4,060.55	4,419.18
09/07/21		609.54	663.37
09/07/21		846.25	920.99
09/07/21		78,941.09	85,913.15
09/13/21		27,985.92	30,438.23
09/27/21		413.45	449.01
09/27/21		1,960.25	2,128.85
09/27/21		3,000.00	3,258.03
09/27/21		120.00	130.32
10/13/21		26,147.70	28,348.48
10/13/21		5,683.20	6,161.54
10/13/21		828.25	897.96
10/13/21		1,550.00	1,680.46
10/13/21		224,080.80	242,941.04
10/13/21		3,000.00	3,252.50

\$6,500,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2020
Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.859681%)
10/13/21		7,500.00	8,131.25
10/22/21		2,163.95	2,343.84
10/27/21		-568.98	-615.95
11/12/21		-20.02	-21.64
11/15/21		13,000.00	14,046.36
11/15/21		80.00	86.44
11/15/21		3,039.75	3,284.42
11/15/21		1,750.00	1,890.86
11/15/21		320,159.50	345,928.90
11/15/21		3,000.00	3,241.47
11/15/21		850.00	918.42
11/15/21		156.25	168.83
11/19/21		1,750.00	1,890.05
11/19/21		3,000.00	3,240.09
11/19/21		3,000.00	3,240.09
11/19/21		38,015.00	41,057.36
12/14/21		20.00	21.54
12/14/21		3,250.00	3,500.79
12/23/21		3,400.00	3,658.87
02/02/22		2,307.55	2,472.98
02/02/22		900.00	964.52
03/15/22		16,327.62	17,418.43
04/13/22		2,156.56	2,293.80
04/22/22		-184,450.00	-196,001.09
06/24/22		-336,168.00	-354,876.18
07/12/22		98,566.22	103,852.86
07/15/22		136,496.33	143,771.55
07/18/22		2,163.95	2,278.56
07/19/22		-2,163.95	-2,278.32
09/08/22		487.00	510.08
09/08/22		700.00	733.17
10/03/22		493.96	516.00
10/11/22		171.00	178.48
11/17/22		286,362.01	297,742.56
11/21/22		-286,362.01	-297,616.12
11/21/22		286,362.01	297,616.12

11/24/23	TOTALS:	2,823.65	-120,395.60

ISSUE DATE:	11/24/20	REBATABLE ARBITRAGE:	-120,395.60
COMP DATE:	11/24/23	NET INCOME:	2,823.65
BOND YIELD:	3.859681%	TAX INV YIELD:	0.096597%

\$6,500,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2020
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.859681%)
11/24/20	Beg Bal	-368,900.00	-413,729.73
12/02/20		0.42	0.47
01/05/21		1.88	2.10
02/02/21		1.88	2.09
03/02/21		1.70	1.89
04/02/21		1.88	2.08
05/04/21		1.83	2.02
06/02/21		1.88	2.07
07/02/21		1.81	1.98
08/03/21		1.88	2.05
09/02/21		1.89	2.06
10/04/21		1.81	1.96
11/02/21		1.88	2.03
12/02/21		1.82	1.96
12/30/21		0.04	0.04
01/04/22		1.88	2.02
02/02/22		1.88	2.01
03/02/22		1.69	1.81
04/04/22		1.89	2.01
04/22/22		184,450.00	196,001.09
05/03/22		1.54	1.63
06/02/22		46.50	49.20
07/05/22		106.18	111.96
08/02/22		185.37	194.90
09/02/22		279.24	292.66
10/04/22		318.99	333.19
11/02/22		417.80	435.10
11/30/22	MMkt Bal	184,450.00	191,515.81
11/30/22	MMkt Acc	404.32	419.81

11/24/23	TOTALS:	1,789.88	-24,341.71

ISSUE DATE:	11/24/20	REBATABLE ARBITRAGE:	-24,341.71
COMP DATE:	11/24/23	NET INCOME:	1,789.88
BOND YIELD:	3.859681%	TAX INV YIELD:	0.282531%

\$6,500,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2020
 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.859681%)
11/24/20	Beg Bal	-105,481.65	-118,300.07
12/02/20		0.12	0.13
01/05/21		0.54	0.60
02/02/21		0.54	0.60
03/02/21		0.49	0.54
04/02/21		0.54	0.60
05/03/21		-0.01	-0.01
05/03/21		105,481.66	116,319.41

11/24/23	TOTALS:	2.23	-1,978.19

ISSUE DATE:	11/24/20	REBATABLE ARBITRAGE:	-1,978.19
COMP DATE:	11/24/23	NET INCOME:	2.23
BOND YIELD:	3.859681%	TAX INV YIELD:	0.004787%

\$6,500,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2020
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.859681%)
11/24/21		-1,780.00	-1,921.43
11/24/22		-1,830.00	-1,901.31

11/24/23	TOTALS:	-3,610.00	-3,822.75

ISSUE DATE: 11/24/20 REBATABL ARBITRAGE: -3,822.75
 COMP DATE: 11/24/23
 BOND YIELD: 3.859681%

SECTION XII

CONTRACT AGREEMENT

This Agreement made and entered into on Tuesday, December 6, 2022 by and between the Villamar Community Development District, a local unit of special purpose government of the State of Florida hereinafter referred to as the 'Special District', and Marsha M. Faux, Polk County Property Appraiser, a Constitutional Officer of the State of Florida, whose address is 255 North Wilson Ave., Bartow, FL 33830, hereinafter referred to as the 'Property Appraiser'.

1. Section [197.3632](#) Florida Statutes, provides that special assessments of non-ad valorem taxes levied by the Special District may be included in the assessment rolls of the County and collected in conjunction with ad valorem taxes as assessed by the Property Appraiser. Pursuant to that option, the Property Appraiser and the Special District shall enter into an agreement providing for reimbursement to the Property Appraiser of administrative costs, including costs of inception and maintenance, incurred as a result of such inclusion.
2. The parties herein agree that, for the 2023 tax year assessment roll, the Property Appraiser will include on the assessment rolls such special assessments as are certified to her by the Villamar Community Development District.
3. The term of this Agreement shall commence on January 1, 2023 or the date signed below, whichever is later, and shall run until December 31, 2023, the date of signature by the parties notwithstanding. This Agreement shall not automatically renew.
4. The Special District shall meet all relevant requirements of Section [197.3632](#) & [190.021](#) Florida Statutes.
5. The Special District shall furnish the Property Appraiser with up-to-date data concerning its boundaries and proposed assessments, and other information as requested by the Property Appraiser to facilitate in administering the non-ad valorem assessment in question. Specifically, if assessments will be included on the 2023 TRIM Notice, the Special District shall provide **proposed assessments no later than Friday, July 14, 2023**. The Special District's assessments shall, as far as practicable, be uniform (e.g. one uniform assessment for maintenance, etc.) to facilitate the making of the assessments by the mass data techniques utilized by the Property Appraiser.
6. The Special District shall certify to the Property Appraiser the Special District's annual installment and levy **no later than Friday, September 15, 2023**. The Property Appraiser shall, using the information provided by the Special District, place the Special District's non ad-valorem special assessments on properties within the district for inclusion on the 2023 tax roll.
7. The Property Appraiser shall be compensated by the Special District for the administrative costs incurred in carrying out this Agreement at the rate of 1% of the amount levied on the TRIM Notice or if the TRIM Notice is not used, the rate shall be 1% of the amount levied on the 2023 tax roll. For the TRIM Notice, the Property Appraiser will require **payment on or before Friday, September 15, 2023** for processing within the Property Appraiser budget year (October 1st – September 30th).
8. If the actual costs of performing the services under this agreement exceed the compensation provided for in Paragraph 7, the amount of compensation shall be the actual costs of performing the services under this agreement.
9. If tax roll corrections are requested by the Special District, the Property Appraiser shall be compensated by the Special District for the administrative costs incurred at the rate of \$5.00 for each tax roll correction exceeding ten (10) corrections per tax year.

The Special District shall indemnify and hold harmless, to the extent permitted by Florida law and without waiving its right of any applicable sovereign immunity, the Property Appraiser and all respective officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Property Appraiser and all respective officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the negligent or intentional acts or omissions of the Special District or its employees, agents, servants, partners, principals, or subcontractors arising out of, relating to, or resulting from the performance of the Agreement. The Special District shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Property Appraiser where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon.

EXECUTED By:

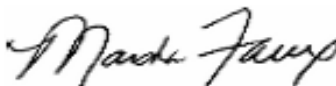
Special District Representative

Print name

Title

Date

Marsha M. Faux, CFA, ASA
Polk County Property Appraiser
By:



Marsha M. Faux, Property Appraiser

SECTION XIII



Marsha M. Faux, CFA, ASA
POLK COUNTY PROPERTY APPRAISER
2023 Data Sharing and Usage Agreement

VILLAMAR CDD

This Data Sharing and Usage Agreement, hereinafter referred to as “**Agreement**,” establishes the terms and conditions under which the **VILLAMAR CDD**, hereinafter referred to as “**agency**,” can acquire and use Polk County Property Appraiser data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

As of July 1, 2021, the Florida Public Records Exemptions Statute was amended as it relates to the publicly available records maintained by the county property appraiser and tax collector. As a result, exempt (aka confidential) parcels and accounts have been added back to our website and FTP data files. No owner names, mailing addresses, or official records (OR) books and pages of recorded documents related to these parcels/accounts, appear on the Property Appraiser’s website or in FTP data files. In addition, the Polk County Property Appraiser’s mapping site has been modified to accommodate the statutory change. See Senate Bill 781 for additional information.

For the purposes of this Agreement, all data is provided. It is the responsibility of the agency to apply all statutory guidelines relative to confidentiality.

The confidentiality of personal identifying information including: names, mailing address and OR Book and Pages owned by individuals that have received exempt / confidential status, hereinafter referred to as “**confidential data**,” **will be protected as follows:**

1. The **agency** will not release **confidential data** that may reveal identifying information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the **confidential data** in the results of data analysis (including maps) in any manner that would reveal personal identifying information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all state laws and regulations governing the confidentiality and exempt status of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to **confidential data** is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to **confidential data** is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying information is released.

The term of this Agreement shall commence on **January 1, 2023** and shall run until **December 31, 2023**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually to ensure all responsible parties are aware of and maintain the terms and conditions of this Data Sharing and Usage Agreement.

In witness of their agreement to the terms above, the parties or their authorized agents hereby affix their signatures.

POLK COUNTY PROPERTY APPRAISER

VILLAMAR CDD

Signature: 

Signature: _____

Print: Marsha M. Faux CFA, ASA

Print: _____

Title: Polk County Property Appraiser

Title: _____

Date: December 1, 2022

Date: _____

Please email the signed agreement to pataxroll@polk-county.net.

SECTION XIV

Villamar Phase 6 - 396 Lots
Bid Evaluation



Owner: Villamar CDD
 Engineer: Wood & Associates Engineering, LLC

		EVALUATION CRITERIA						
		Personell	Experience	Understanding of Scope	Financial Capability	Schedule	Price	Total
Points Available		(5)	(15)	(20)	(10)	(25)	(25)	(100)
Rank	Contractor	POINTS AWARDED						
1	Tucker	5.00	15.00	20.00	7.00	25.00	24.75	96.75
2	Kearney	4.50	14.00	19.00	10.00	19.00	25.00	91.50
3	QGS	4.50	14.00	19.60	9.00	16.50	23.25	86.85
4	RIPA	5.00	15.00	20.00	10.00	14.25	22.25	86.50

VILLAMAR PH 6 - 396 Lots

BID AMOUNTS

Owner: Villamar CDD
Engineer: Wood & Associates Engineering, LLC



Ranking	Contractor	Bid Amount	Cost Per Lot
1	Kearney	\$10,197,138.70	\$25,750.35
2	Tucker	\$10,296,714.01	\$26,001.80
3	QGS	\$10,874,924.06	\$27,461.93
4	RIPA	\$11,305,254.20	\$28,548.62

Bid Scoring Comparison

PRICE		
Kearney	$(15 \times 1.00) + (10 \times 1.00)$	25.00
Tucker	$(15 \times 0.99) + (10 \times 0.99)$	24.75
QGS	$(15 \times 0.93) + (10 \times 0.93)$	23.25
RIPA	$(15 \times 0.89) + (10 \times 0.89)$	22.25
SCHEDULE		
	<u>Days</u>	<u>Points</u>
Kearney	337 (25 x 0.76)	19.00
Tucker	272 (25 x 1.00)	25.00
QGS	365 (25 x 0.66)	16.50
RIPA	388 (25 x 0.57)	14.25
FINANCIAL		
Kearney	Bonding Limit \$250,000,000	10.00
Tucker	Bonding Limit \$50,000,000	7.00
QGS	Bonding Limit \$150,000,000	9.00
RIPA	Bonding Limit \$250,000,000	10.00
UNDERSTANDING SCOPE		
Kearney	20 x 0.95	19.00
Tucker	20 x 1.00	20.00
QGS	20 x 0.98	19.60
RIPA	20 x 1.00	20.00
EXPERIENCE		
Kearney		14.00
Tucker		15.00
QGS		14.00
RIPA		15.00
PERSONNEL		
Kearney	Riverview, FL	4.50
Tucker	Winter Haven, FL	5.00
QGS	Plant City, FL	4.50
RIPA	Tampa, FL	5.00

SECTION XV

SECTION C

Villa Mar CDD Field Management Report



January 11, 2023

Marshall Tindall

Field Services Manager

GMS

Complete

Hurricane Review

- ✚ Post storm review was completed.
- ✚ Minor additional fence damage from Nicole.
- ✚ Amenity had no notable issues.



Complete

Amenity Review

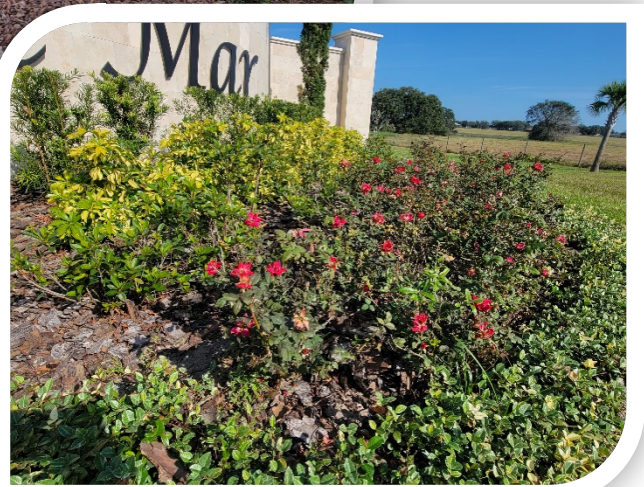
- ✚ Vendors' maintenance of the facility areas has been satisfactory.
- ✚ Monthly playground review was completed.



Complete

Landscape Review

- ✚ Landscaping work is good.
- ✚ Grass mowing has been consistent, and planters have been kept neat and clean.
- ✚ Bougainvillea were straightened up and tied.
- ✚ Investigation into some stressed plants along the main blvd. Landscaper investigated, found snails, and applied treatment.
- ✚ A few more Italian cypress were stolen.
- ✚ Phase 5 landscape proposal has been provided for consideration.



Complete

Pond Review

- ✚ Pond maintenance is acceptable.
- ✚ Pond levels are falling from season highs due to storms.
- ✚ Vendor is working to treat accompanying algal blooms.



In Progress

Hurricane Cleanup and Repairs

- ✚ Initial stage of fence work was completed.
- ✚ Second phase work to reset and replace damaged parts is substantially complete.
- ✚ Some traffic signs are being replaced.



Upcoming

Furniture Cleaning

- ✚ Furniture cleaning is being forecast for winter after fence repairs.



Conclusion

\

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at mtindall@gmscfl.com. Thank you.

Respectfully,

Marshall Tindall

SECTION 1



Corporate (Orlando/ Polk County)
 200 South F Street
 Haines City, Florida 33844

Tampa
 9513 US 92 East
 Tampa, Florida 33610

(863) 422-5207
 www.princeandsonsinc.com

Landscape Maintenance Proposal

VillaMar CDD

December 2, 2022

VillaMar Community Management District
 c/o Marshall Tindall
 Governmental Management Services- CFL

Our family-owned business at Prince and Sons sincerely appreciates the opportunity to propose a custom maintenance plan that would improve the appearance and health of your current landscape pallet. We will never take your property or business for granted.

This pricing reflects the scope of service on the following pages:

PHASE 5 ADDENDUM

Service	Price Per Month	Price Per Year
Mowing	\$1,100	\$13,200

SERVICE SPECIFICATIONS

Between Prince and Sons, Inc. (herein “Contractor” or “P&S”) and VillaMar CDD the services to be performed are set forth below. Any work performed in addition to these services will be separately invoiced as provided in the Agreement.

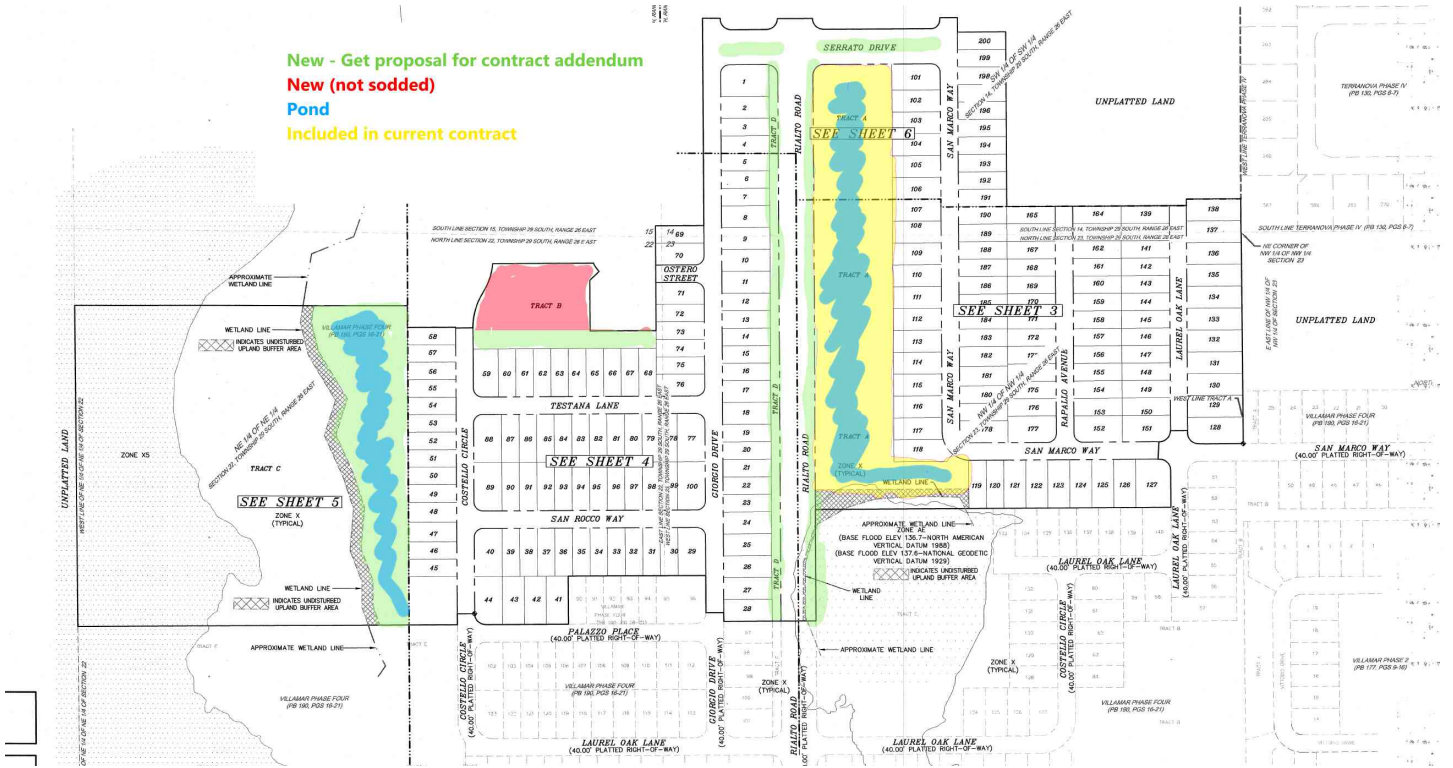
1. TURF GRASS SPECIFICATIONS

MOWING

Mowing shall be performed as frequently as is required to maintain a height level as outlined below with power lawn mowers of sufficient horsepower to leave a neat, clean appearance. (42 cuts per year on common areas/ 30 cuts per year on ponds, ROWS.) Mower blades will be kept sharp to prevent the tearing of grass blades. Various mowing patterns will be employed to ensure the even distributions of clippings and to prevent ruts in the turf caused by mowers.

Bahia turf should be maintained at a mowing height of 3 ½” to 4 ¼” in height, with no more than ½ of leaf blade removed during mowing.

New - Get proposal for contract addendum
 New (not sodded)
 Pond
 Included in current contract



SECTION D

SECTION 1

VillaMar

Community Development District

Summary of Checks

October 22, 2022 to December 23, 2022

Bank	Date	Check No.'s		Amount
General Fund	10/26/22	404 - 405	\$	11,828.54
	11/2/22	406 - 408	\$	600.00
	11/14/22	409 - 410	\$	12,809.45
	11/16/22	411 - 412	\$	8,697.55
	11/18/22	413	\$	5,722.52
	11/22/22	414 - 417	\$	9,851.77
	12/7/22	418 - 420	\$	1,150.00
	12/14/22	421 - 424	\$	23,689.17
	12/21/22	425 - 429	\$	13,754.37
				\$

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/26/22	00009	9/30/22	144	202209	320-53800-47400			EROSION RPRD ALONG FENCE	*	8,865.96		
		9/30/22	145	202209	330-53800-48300			RPRD POOL SHOWER-IAN PREP	*	715.08		
		9/30/22	146	202209	320-53800-49000			INSTALLED 2 SOLAR LIGHTS	*	1,207.50		
GOVERNMENTAL MANAGEMENT SERVICES											10,788.54	000404
10/26/22	00015	10/14/22	7078	202210	320-53800-47300			2 WIRE DAMAGED-IRRIGATION	*	1,040.00		
PRINCE & SONS INC.											1,040.00	000405
11/02/22	00010	11/01/22	BW110120	202211	310-51300-11000			SUPERVISOR FEE 11/01/22	*	200.00		
BRIAN WALSH											200.00	000406
11/02/22	00047	11/01/22	EL110120	202211	310-51300-11000			SUPERVISOR FEE 11/01/22	*	200.00		
ERIC LAVOIE											200.00	000407
11/02/22	00008	11/01/22	LS110120	202211	310-51300-11000			SUPERVISOR FEE 11/01/22	*	200.00		
LAUREN SCHWENK											200.00	000408
11/14/22	00009	11/01/22	150	202211	310-51300-34000			MANAGEMENT FEES - NOV 22	*	3,154.42		
		11/01/22	150	202211	310-51300-35200			WEBSITE MANAGEMENT-NOV 22	*	100.00		
		11/01/22	150	202211	310-51300-35100			INFORMATION TECH - NOV 22	*	150.00		
		11/01/22	150	202211	310-51300-31300			DISSEMINATION SVCS-NOV 22	*	666.67		
		11/01/22	150	202211	330-57200-12000			AMENITY ACCESS - NOV 22	*	416.67		
		11/01/22	150	202211	310-51300-51000			OFFICE SUPPLIES	*	3.43		
		11/01/22	150	202211	310-51300-42000			POSTAGE	*	17.67		
		11/01/22	151	202211	320-53800-12000			FIELD MANAGEMENT - NOV 22	*	1,312.50		
		11/01/22	151	202211	320-53800-49000			STAPLES/SP TOTAL RESTROOM	*	202.59		
GOVERNMENTAL MANAGEMENT SERVICES											6,023.95	000409
11/14/22	00039	9/09/22	4025	202208	310-51300-49100			BOUNDARY AMENDMENT#BA1-15	*	1,633.00		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/04/22		4275	202209	310-51300-49100					BOUNDARY AMENDMENT#BA1-15	*	1,920.00		
11/10/22		4781	202210	310-51300-31500					GEN.COUNSEL/MTHLY MEETING	*	3,232.50		
KE LAW GROUP, PLLC												6,785.50	000410
11/16/22	00038	10/31/22	00050144	202210	310-51300-48000				NOT OF PARKING RULES	*	201.18		
10/31/22		00050144	202210	310-51300-48000					NOT OF OVERNIGHT PARKING	*	421.52		
CA FLORIDA HOLDINGS, LLC												622.70	000411
11/16/22	00027	11/14/22	11142022	202211	300-15500-10000				PLAYGRND/FUR LEASE-DEC 22	*	1,078.87		
11/14/22		11142022	202211	300-15500-10000					POOL/FUR LEASE - DEC 22	*	6,995.98		
WHFS, LLC												8,074.85	000412
11/18/22	00014	11/18/22	11182022	202211	300-20700-10000				FY22 TXFER SERIES 2019	*	846.88		
11/18/22		11182022	202211	300-20700-10000					FY23 TXFER SERIES 2019	*	2,078.37		
11/18/22		11182022	202211	300-20700-10000					FY23 TXFER SERIES 2020	*	1,899.59		
11/18/22		11182022	202211	300-20700-10000					FY23 TXFER SERIES 2022PH3	*	897.68		
VILLAMAR CDD C/O USBANK												5,722.52	000413
11/22/22	00015	11/01/22	7316	202211	320-53800-46200				LAWN MAINTENANCE - NOV 22	*	7,075.00		
PRINCE & SONS INC.												7,075.00	000414
11/22/22	00045	11/01/22	17834	202211	330-53800-48100				POOL MAINTENANCE - NOV 22	*	1,500.00		
RESORT POOL SERVICES DBA												1,500.00	000415
11/22/22	00049	10/31/22	11028823	202210	320-53800-34500				SECURITY SERVICES- OCT 22	*	455.52		
SECURITAS SECURITY SERVICES USA, INC												455.52	000416
11/22/22	00041	11/03/22	PSI-2712	202211	320-53800-47000				POND MAINTENANCE - NOV 22	*	821.25		
SOLITUDE LAKE MANAGEMENT SERVICES												821.25	000417
12/07/22	00034	11/22/22	8605	202211	330-53800-48500				MTHLY CLEANING SVC-NOV 22	*	450.00		

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
		11/22/22 8605	202211 330-53800-48500		MTHLY TRASH MAIL COLLECT	*	100.00	
					CSS CLEAN STAR SERVICES CENTRAL FL			550.00 000418
12/07/22 00043		11/17/22 51831812	202211 330-57200-48100		PEST CONTROL - NOV 22	*	50.00	
					MASSEY SERVICES INC.			50.00 000419
12/07/22 00030		10/25/22 1611	202209 310-51300-31100		ENGINEERING DRAINAGE/SITE	*	550.00	
					WOOD & ASSOCIATES ENGINEERING LLC			550.00 000420
12/14/22 00009		10/31/22 155	202210 320-53800-47400		EROSION REPAIR-GRADNG SWL	*	8,647.94	
		10/31/22 156	202210 320-53800-47400		REMOVE FENCE/RESET PARTS	*	3,325.00	
		10/31/22 157	202210 330-53800-48300		INSTALL APC BATTERY/BOX	*	652.17	
		12/01/22 159	202212 310-51300-34000		MANAGEMENT FEES - DEC 22	*	3,154.42	
		12/01/22 159	202212 310-51300-35200		WEBSITE ADMIN - DEC 22	*	100.00	
		12/01/22 159	202212 310-51300-35100		INFO TECHNOLOGY - DEC 22	*	150.00	
		12/01/22 159	202212 310-51300-31300		DISSEMINATION - DEC 22	*	666.67	
		12/01/22 159	202212 330-57200-12000		AMENITY ACCESS - DEC 22	*	416.67	
		12/01/22 159	202212 310-51300-51000		OFFICE SUPPLIES	*	.99	
		12/01/22 159	202212 310-51300-42000		POSTAGE	*	166.87	
		12/01/22 160	202212 320-53800-12000		FIELD MANAGEMENT - DEC 22	*	1,312.50	
					GOVERNMENTAL MANAGEMENT SERVICES			18,593.23 000421
12/14/22 00039		12/12/22 5140	202211 310-51300-31500		GEN.COUNSEL/MTHLY MEETING	*	771.00	
					KE LAW GROUP, PLLC			771.00 000422
12/14/22 00045		12/01/22 18112	202212 330-53800-48100		POOL MAINTENANCE - DEC 22	*	1,850.00	
					RESORT POOL SERVICES DBA			1,850.00 000423
12/14/22 00027		12/14/22 12142022	202212 300-15500-10000		POOL/FUR LEASE - JAN 23	*	1,396.07	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/14/22		12/14/22	12142022	202212	300	15500	10000		PLAYGRND/FUR LEASE-JAN 23	*	1,078.87		
									WHFS, LLC			2,474.94	000424
12/21/22	00048	10/24/22	103323	202210	330	53800	48300		CDVI READER/CAMERA ACCESS	*	897.18		
									CURRENT DEMANDS ELECTRICAL &			897.18	000425
12/21/22	00015	12/01/22	7553	202212	320	53800	46200		LAWN MAINTENANCE - DEC 22	*	7,075.00		
									PRINCE & SONS INC.			7,075.00	000426
12/21/22	00049	11/30/22	11066144	202211	320	53800	34500		SECURITY SERVICES-NOV 22	*	2,305.94		
									SECURITAS SECURITY SERVICES USA, INC			2,305.94	000427
12/21/22	00041	12/08/22	PSI-3438	202212	320	53800	47000		POND MAINTENANCE - DEC 22	*	821.25		
									SOLITUDE LAKE MANAGEMENT SERVICES			821.25	000428
12/21/22	00030	10/25/22	1577	202209	310	51300	49100		BOUNDARY AMEND FR#BA1-16	*	2,655.00		
									WOOD & ASSOCIATES ENGINEERING LLC			2,655.00	000429
TOTAL FOR BANK A											88,103.37		
TOTAL FOR REGISTER											88,103.37		

SECTION 2

VillaMar
Community Development District

Unaudited Financial Reporting
October 31, 2022



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11	<hr/>	Long Term Debt Report
12	<hr/>	Assessment Receipt Schedule

VillaMar
Community Development District
Combined Balance Sheet
October 31, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Cash:				
Operating Account	\$ 31,592	\$ -	\$ -	\$ 31,592
Capital Projects Account	\$ -	\$ -	\$ 129,328	\$ 129,328
Investments:				
Series 2019				
Reserve	\$ -	\$ 203,628	\$ -	\$ 203,628
Revenue	\$ -	\$ 149,980	\$ -	\$ 149,980
Prepayment	\$ -	\$ 20,032	\$ -	\$ 20,032
Construction	\$ -	\$ -	\$ 1	\$ 1
Series 2020				
Reserve	\$ -	\$ 184,450	\$ -	\$ 184,450
Revenue	\$ -	\$ 124,699	\$ -	\$ 124,699
Construction	\$ -	\$ -	\$ 285,715	\$ 285,715
Series 2022 A3				
Reserve	\$ -	\$ 87,200	\$ -	\$ 87,200
Revenue	\$ -	\$ 171,929	\$ -	\$ 171,929
Interest	\$ -	\$ 0	\$ -	\$ 0
Construction	\$ -	\$ -	\$ 8	\$ 8
Series 2022 A4				
Reserve	\$ -	\$ 249,825	\$ -	\$ 249,825
Revenue	\$ -	\$ 1,806	\$ -	\$ 1,806
Interest	\$ -	\$ 104,841	\$ -	\$ 104,841
Construction	\$ -	\$ -	\$ 130	\$ 130
Assessments Receivable	\$ 381	\$ 847	\$ -	\$ 1,228
Due from Developer	\$ 3,553	\$ -	\$ 9,081	\$ 12,634
Prepaid Expenses	\$ 16,973	\$ -	\$ -	\$ 16,973
Total Assets	\$ 52,499	\$ 1,299,237	\$ 424,262	\$ 1,775,997
Liabilities:				
Accounts Payable	\$ 7,864	\$ -	\$ 128,363	\$ 136,227
Contracts Payable	\$ -	\$ -	\$ 9,081	\$ 9,081
Retainage Payable	\$ -	\$ -	\$ 197,287	\$ 197,287
Total Liabilities	\$ 7,864	\$ -	\$ 334,730	\$ 342,594
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 16,973	\$ -	\$ -	\$ 16,973
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 374,486	\$ -	\$ 374,486
Debt Service - Series 2020	\$ -	\$ 309,149	\$ -	\$ 309,149
Debt Service - Series 2022 A3	\$ -	\$ 259,129	\$ -	\$ 259,129
Debt Service - Series 2022 A4	\$ -	\$ 356,472	\$ -	\$ 356,472
Capital Projects - Series 2019	\$ -	\$ -	\$ 966	\$ 966
Capital Projects - Series 2020	\$ -	\$ -	\$ 285,715	\$ 285,715
Capital Projects - Series 2022 A3	\$ -	\$ -	\$ 8	\$ 8
Capital Projects - Series 2022 A4	\$ -	\$ -	\$ (197,157)	\$ (197,157)
Unassigned	\$ 27,662	\$ -	\$ -	\$ 27,662
Total Fund Balances	\$ 44,635	\$ 1,299,237	\$ 89,532	\$ 1,433,404
Total Liabilities & Fund Balance	\$ 52,499	\$ 1,299,237	\$ 424,262	\$ 1,775,997

VillaMar

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/22	Thru 10/31/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 531,413	\$ -	\$ -	\$ -
Assessments - Direct Bill	\$ 103,755	\$ 52,392	\$ 52,392	\$ -
Total Revenues	\$ 635,169	\$ 52,392	\$ 52,392	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 1,000	\$ -	\$ 1,000
Engineering	\$ 7,500	\$ 625	\$ -	\$ 625
Attorney	\$ 30,000	\$ 2,500	\$ 3,233	\$ (733)
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 2,250	\$ -	\$ -	\$ -
Dissemination	\$ 9,000	\$ 750	\$ 667	\$ 83
Trustee Fees	\$ 19,880	\$ 2,788	\$ 2,788	\$ -
Management Fees	\$ 37,853	\$ 3,154	\$ 3,154	\$ (0)
Information Technology	\$ 1,800	\$ 150	\$ 150	\$ -
Website Maintenance	\$ 1,200	\$ 100	\$ 100	\$ -
Postage & Delivery	\$ 850	\$ 71	\$ 61	\$ 9
Insurance	\$ 6,684	\$ 6,684	\$ 5,988	\$ 696
Printing & Binding	\$ 1,000	\$ 83	\$ -	\$ 83
Legal Advertising	\$ 7,500	\$ 625	\$ 623	\$ 2
Other Current Charges	\$ 1,500	\$ 125	\$ 39	\$ 86
Office Supplies	\$ 500	\$ 42	\$ 3	\$ 38
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 149,691	\$ 23,872	\$ 21,981	\$ 1,891

VillaMar

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted Budget	Prorated Budget Thru 10/31/22	Actual Thru 10/31/22	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Property Insurance	\$ 11,077	\$ 11,077	\$ 9,869	\$ 1,208
Field Management	\$ 15,750	\$ 1,313	\$ 1,313	\$ -
Landscape Maintenance	\$ 81,800	\$ 6,817	\$ 7,075	\$ (258)
Landscape Replacement	\$ 15,000	\$ 1,250	\$ -	\$ 1,250
Pond Maintenance	\$ 10,000	\$ 833	\$ 821	\$ 12
Streetlights	\$ 75,000	\$ 6,250	\$ 8,352	\$ (2,102)
Electric	\$ 2,500	\$ 208	\$ 92	\$ 116
Water & Sewer	\$ 25,000	\$ 2,083	\$ 4,916	\$ (2,833)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 208	\$ -	\$ 208
Irrigation Repairs	\$ 8,000	\$ 1,179	\$ 1,179	\$ -
General Repairs & Maintenance	\$ 15,000	\$ 1,250	\$ -	\$ 1,250
Contingency	\$ 7,500	\$ 3,220	\$ 3,220	\$ -
Subtotal Field Expenditures	\$ 269,127	\$ 35,688	\$ 36,837	\$ (1,149)
Amenity Expenditures				
Amenity - Electric	\$ 18,000	\$ 1,500	\$ 1,075	\$ 425
Amenity - Water	\$ 30,000	\$ 2,500	\$ 705	\$ 1,795
Playground & Furniture Lease	\$ 35,000	\$ 2,917	\$ 1,079	\$ 1,838
Internet	\$ 3,000	\$ 250	\$ 156	\$ 94
Pest Control	\$ 600	\$ 50	\$ 50	\$ -
Janitorial Services	\$ 6,600	\$ 550	\$ 550	\$ -
Security Services	\$ 33,800	\$ 2,817	\$ 456	\$ 2,361
Pool Maintenance	\$ 22,680	\$ 1,890	\$ 1,750	\$ 140
Amenity Access Management	\$ 5,000	\$ 417	\$ 417	\$ (0)
Amenity Repairs & Maintenance	\$ 10,000	\$ 833	\$ -	\$ 833
Contingency	\$ 5,500	\$ 458	\$ -	\$ 458
Subtotal Amenity Expenditures	\$ 170,180	\$ 14,182	\$ 6,237	\$ 7,945
Total Operations & Maintenance	\$ 439,307	\$ 49,870	\$ 43,074	\$ 6,796
Total Expenditures	\$ 588,999	\$ 73,742	\$ 65,055	\$ 8,687
Excess (Deficiency) of Revenues over Expenditures	\$ 46,170		\$ (12,663)	
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)	\$ (46,170)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (46,170)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ (12,663)	
Fund Balance - Beginning	\$ -		\$ 57,298	
Fund Balance - Ending	\$ -		\$ 44,635	

VillaMar

Community Development District

Debt Service Fund Series 2019 A1

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted Budget	Prorated Budget Thru 10/31/22	Actual Thru 10/31/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 404,975	\$ -	\$ -	-
Interest	\$ -	\$ -	\$ 645	\$ 645
Total Revenues	\$ 404,975	\$ -	\$ 645	\$ 645
Expenditures:				
Interest - 11/1	\$ 145,225	\$ -	\$ -	-
Principal - 5/1	\$ 115,000	\$ -	\$ -	-
Interest - 5/1	\$ 145,225	\$ -	\$ -	-
Total Expenditures	\$ 405,450	\$ -	\$ -	-
Excess (Deficiency) of Revenues over Expenditures	\$ (475)		\$ 645	
Fund Balance - Beginning	\$ 150,446		\$ 373,841	
Fund Balance - Ending	\$ 149,971		\$ 374,486	

VillaMar

Community Development District

Debt Service Fund Series 2020 A2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted Budget	Prorated Budget Thru 10/31/22	Actual Thru 10/31/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 368,900	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ 534	\$ 534
Total Revenues	\$ 368,900	\$ -	\$ 534	\$ 534
Expenditures:				
Interest - 11/1	\$ 119,294	\$ -	\$ -	\$ -
Principal - 5/1	\$ 130,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 119,294	\$ -	\$ -	\$ -
Total Expenditures	\$ 368,588	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 313		\$ 534	
Fund Balance - Beginning	\$ 123,135		\$ 308,615	
Fund Balance - Ending	\$ 123,447		\$ 309,149	

VillaMar

Community Development District

Debt Service Fund Series 2022 A3

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/22	Thru 10/31/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 174,400	\$ -	\$ -	-
Interest	\$ -	\$ -	\$ 151	151
Total Revenues	\$ 174,400	\$ -	\$ 151	151
Expenditures:				
Interest - 11/1	\$ 71,929	\$ -	\$ -	-
Principal - 5/1	\$ 100,000	\$ -	\$ -	-
Interest - 5/1	\$ 56,497	\$ -	\$ -	-
Total Expenditures	\$ 228,426	\$ -	\$ -	-
Excess (Deficiency) of Revenues over Expenditures	\$ (54,026)		\$ 151	
Fund Balance - Beginning	\$ 171,930		\$ 258,978	
Fund Balance - Ending	\$ 117,904		\$ 259,129	

VillaMar

Community Development District

Debt Service Fund Series 2022 A4

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted Budget	Prorated Budget Thru 10/31/22	Actual Thru 10/31/22	Variance
Revenues:				
Assessments - Direct	\$ 249,825	\$ -	\$ -	-
Interest	\$ -	\$ -	\$ 615	\$ 615
Total Revenues	\$ 249,825	\$ -	\$ 615	\$ 615
Expenditures:				
Interest - 11/1	\$ 104,841	\$ -	\$ -	-
Principal - 5/1	\$ 80,000	\$ -	\$ -	-
Interest - 5/1	\$ 84,625	\$ -	\$ -	-
Total Expenditures	\$ 269,466	\$ -	\$ -	-
Excess (Deficiency) of Revenues over Expenditures	\$ (19,641)		\$ 615	
Fund Balance - Beginning	\$ 104,844		\$ 355,857	
Fund Balance - Ending	\$ 85,203		\$ 356,472	

VillaMar
Community Development District
Combined Capital Project Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending October 31, 2022

	Series	Series	Series	Series	
	2019 A1	2020 A2	2022 A3	2022 A4	Total
Revenues					
Developer Contributions	\$ 850,000	\$ -	\$ -	\$ -	850,000
Interest	\$ -	\$ 494	\$ 0	\$ 0	494
Total Revenues	\$ 850,000	\$ 494	\$ 0	\$ 0	850,494
Expenditures:					
Capital Outlay	\$ 850,000	\$ -	\$ -	\$ -	850,000
Total Expenditures	\$ 850,000	\$ -	\$ -	\$ -	850,000
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 494	\$ 0	\$ 0	494
Fund Balance - Beginning	\$ 966	\$ 285,221	\$ 8	\$ (197,157)	89,038
Fund Balance - Ending	\$ 966	\$ 285,715	\$ 8	\$ (197,157)	89,532

VillaMar
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessments - Direct Bill	\$ 52,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	52,392
Total Revenues	\$ 52,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	52,392
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ 3,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,233
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination	\$ 667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	667
Trustee Fees	\$ 2,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,788
Management Fees	\$ 3,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,154
Information Technology	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	150
Website Maintenance	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100
Postage & Delivery	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	61
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,988
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Legal Advertising	\$ 623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	623
Other Current Charges	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	39
Office Supplies	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total General & Administrative	\$ 21,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	21,981

VillaMar
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures													
Property Insurance	\$ 9,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,869
Field Management	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,313
Landscape Maintenance	\$ 7,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,075
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pond Maintenance	\$ 821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 821
Streetlights	\$ 8,352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,352
Electric	\$ 92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92
Water & Sewer	\$ 4,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,916
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 1,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,179
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 3,220	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,220
Subtotal Field Expenditures	\$ 36,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,837
Amenity Expenditures													
Amenity - Electric	\$ 1,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,075
Amenity - Water	\$ 705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 705
Playground & Furniture Lease	\$ 1,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,079
Internet	\$ 156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156
Pest Control	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
Janitorial Services	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550
Security Services	\$ 456	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 456
Pool Maintenance	\$ 1,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750
Amenity Access Management	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Amenity Expenditures	\$ 6,237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,237
Total Operations & Maintenance	\$ 43,074	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,074
Total Expenditures	\$ 65,055	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,055
Excess (Deficiency) of Revenues over Expenditures	\$ (12,663)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,663)
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (12,663)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,663)

VillaMar
Community Development District
Long Term Debt Report

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS AREA 1	
INTEREST RATE:	3.750%, 4.000%, 4.625%, 4.875%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$202,648
RESERVE FUND BALANCE	\$203,628
BONDS OUTSTANDING - 06/25/19	\$7,180,000
LESS: SPECIAL CALL - 08/01/20	(\$290,000)
LESS: SPECIAL CALL - 11/1/20	(\$280,000)
LESS: SPECIAL CALL - 2/1/21	(\$45,000)
LESS: PRINCIPAL PAYMENT - 5/1/21	(\$110,000)
LESS: SPECIAL CALL - 5/1/21	(\$30,000)
LESS: SPECIAL CALL - 8/1/21	(\$65,000)
LESS: SPECIAL CALL - 11/1/21	(\$20,000)
LESS: PRINCIPAL PAYMENT - 5/1/22	(\$110,000)
CURRENT BONDS OUTSTANDING	\$6,230,000

SERIES 2020, SPECIAL ASSESSMENT REVENUE BONDS AREA 2	
INTEREST RATE:	2.625%, 3.200%, 3.750%, 4.000%
MATURITY DATE:	5/1/2051
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$184,450
RESERVE FUND BALANCE	\$184,450
BONDS OUTSTANDING - 11/24/20	\$6,500,000
LESS: PRINCIPAL PAYMENT - 5/1/22	(\$125,000)
CURRENT BONDS OUTSTANDING	\$6,375,000

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 3	
INTEREST RATE:	3.125%, 3.500%, 4.000%
MATURITY DATE:	11/1/2051
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$87,200
RESERVE FUND BALANCE	\$87,200
BONDS OUTSTANDING - 03/18/22	\$3,040,000
CURRENT BONDS OUTSTANDING	\$3,040,000

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 4	
INTEREST RATE:	3.250%, 3.625%, 4.000%, 4.125%
MATURITY DATE:	5/1/2052
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$249,825
RESERVE FUND BALANCE	\$249,825
BONDS OUTSTANDING - 03/18/22	\$4,295,000
CURRENT BONDS OUTSTANDING	\$4,295,000

VillaMar
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments \$ 570,860.16 \$ 434,152.08 \$ 396,827.85 \$ 187,527.20 \$ 1,589,367.29
 Net Assessments \$ 530,899.95 \$ 403,761.43 \$ 369,049.90 \$ 174,400.30 \$ 1,478,111.58

ON ROLL ASSESSMENTS

35.91% 27.32% 24.97% 11.80% 100.00%

Date	Distribution	Gross Amount	(Discount)/Penalty	Commissions	Interest	Net Receipts	O&M Portion	Series 2019 Debt Service	Series 2020 Debt Service	Series 2022 PH3 Debt Service	Total
						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

0%	Net Percent Collected
\$1,478,111.58	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

2023-01 Revised						
VMAR Dev LLC						
					\$37,860.97	\$37,860.97
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	
10/4/22	10/1/22	1236	\$19,188.06	\$19,188.06	\$19,188.06	
10/4/22	2/1/23	1236	\$9,336.45	\$9,336.45	\$9,336.45	
10/4/22	6/1/23	1236	\$9,336.45	\$7,192.44	\$7,192.44	
			\$ 37,860.96	\$ 35,716.95	\$ 35,716.95	
2023-02						
Cunningham Investors LLC						
					\$33,349.39	\$33,349.39
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	
10/4/22	10/1/22	1236	\$16,674.70	\$16,674.70	\$16,674.70	
	2/1/23		\$8,337.35		\$0.00	
	6/1/23		\$8,337.35		\$0.00	
			\$ 33,349.40	\$ 16,674.70	\$ 16,674.70	
2023-03						
DR Horton Inc						
					\$124,913.00	\$124,913.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2022 PH4 Debt Service	
	12/1/22		\$62,456.50		\$0.00	
	2/1/23		\$31,228.25		\$0.00	
	5/1/23		\$31,228.25		\$0.00	
			\$ 124,913.00	\$ -	\$ -	

VillaMar
Community Development District

Unaudited Financial Reporting
November 30, 2022



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VillaMar
Community Development District
Combined Balance Sheet
November 30, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 322,896	\$ -	\$ -	\$ 322,896
Capital Projects Account	\$ -	\$ -	\$ 4,503	\$ 4,503
Investments:				
Series 2019				
Reserve	\$ -	\$ 203,461	\$ -	\$ 203,461
Revenue	\$ -	\$ 8,645	\$ -	\$ 8,645
Prepayment	\$ -	\$ 80	\$ -	\$ 80
Construction	\$ -	\$ -	\$ 1	\$ 1
Series 2020				
Reserve	\$ -	\$ 184,450	\$ -	\$ 184,450
Revenue	\$ -	\$ 8,005	\$ -	\$ 8,005
Series 2022 A3				
Reserve	\$ -	\$ 87,200	\$ -	\$ 87,200
Revenue	\$ -	\$ 1,148	\$ -	\$ 1,148
Construction	\$ -	\$ -	\$ 8	\$ 8
Series 2022 A4				
Reserve	\$ -	\$ 249,825	\$ -	\$ 249,825
Revenue	\$ -	\$ 127,526	\$ -	\$ 127,526
Construction	\$ -	\$ -	\$ 204,863	\$ 204,863
Due from General Fund	\$ -	\$ 181,197	\$ -	\$ 181,197
Due from Capital Fund	\$ 3,553	\$ -	\$ -	\$ 3,553
Prepaid Expenses	\$ 8,075	\$ -	\$ -	\$ 8,075
Total Assets	\$ 334,523	\$ 1,051,537	\$ 209,374	\$ 1,595,435
Liabilities:				
Accounts Payable	\$ 20,404	\$ -	\$ 1,350	\$ 21,754
Contracts Payable	\$ -	\$ -	\$ 550	\$ 550
Due to Debt Service	\$ 181,197	\$ -	\$ -	\$ 181,197
Due to General Fund	\$ -	\$ -	\$ 3,553	\$ 3,553
Retainage Payable	\$ -	\$ -	\$ 197,287	\$ 197,287
Total Liabilities	\$ 201,601	\$ -	\$ 202,740	\$ 404,341
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 8,075	\$ -	\$ -	\$ 8,075
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 289,426	\$ -	\$ 289,426
Debt Service - Series 2020	\$ -	\$ 263,051	\$ -	\$ 263,051
Debt Service - Series 2022 A3	\$ -	\$ 121,709	\$ -	\$ 121,709
Debt Service - Series 2022 A4	\$ -	\$ 377,351	\$ -	\$ 377,351
Capital Projects - Series 2019	\$ -	\$ -	\$ (399)	\$ (399)
Capital Projects - Series 2020	\$ -	\$ -	\$ (550)	\$ (550)
Capital Projects - Series 2022 A3	\$ -	\$ -	\$ 8	\$ 8
Capital Projects - Series 2022 A4	\$ -	\$ -	\$ 7,576	\$ 7,576
Unassigned	\$ 124,848	\$ -	\$ -	\$ 124,848
Total Fund Balances	\$ 132,922	\$ 1,051,537	\$ 6,634	\$ 1,191,094
Total Liabilities & Fund Balance	\$ 334,523	\$ 1,051,537	\$ 209,374	\$ 1,595,435

VillaMar

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2022

	Adopted Budget	Prorated Budget Thru 11/30/22	Actual Thru 11/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 531,413	\$ 104,256	\$ 104,256	\$ -
Assessments - Direct Bill	\$ 103,755	\$ 52,392	\$ 52,392	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 33,058	\$ 33,058
Miscellaneous Income	\$ -	\$ -	\$ 30	\$ 30
Total Revenues	\$ 635,169	\$ 156,647	\$ 189,735	\$ 33,088
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 2,000	\$ 600	\$ 1,400
Engineering	\$ 7,500	\$ 1,250	\$ -	\$ 1,250
Attorney	\$ 30,000	\$ 5,000	\$ 4,004	\$ 997
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 2,250	\$ -	\$ -	\$ -
Dissemination	\$ 9,000	\$ 1,500	\$ 1,333	\$ 167
Trustee Fees	\$ 19,880	\$ 2,788	\$ 2,788	\$ -
Management Fees	\$ 37,853	\$ 6,309	\$ 6,309	\$ (0)
Information Technology	\$ 1,800	\$ 300	\$ 300	\$ -
Website Maintenance	\$ 1,200	\$ 200	\$ 200	\$ -
Postage & Delivery	\$ 850	\$ 142	\$ 79	\$ 63
Insurance	\$ 6,684	\$ 6,684	\$ 5,988	\$ 696
Printing & Binding	\$ 1,000	\$ 167	\$ -	\$ 167
Legal Advertising	\$ 7,500	\$ 1,250	\$ 623	\$ 627
Other Current Charges	\$ 1,500	\$ 250	\$ 79	\$ 171
Office Supplies	\$ 500	\$ 83	\$ 7	\$ 77
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 149,691	\$ 33,097	\$ 27,484	\$ 5,613

VillaMar

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2022

	Adopted Budget	Prorated Budget Thru 11/30/22	Actual Thru 11/30/22	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Property Insurance	\$ 11,077	\$ 11,077	\$ 9,869	\$ 1,208
Field Management	\$ 15,750	\$ 2,625	\$ 2,625	\$ -
Landscape Maintenance	\$ 81,800	\$ 13,633	\$ 14,150	\$ (517)
Landscape Replacement	\$ 15,000	\$ 2,500	\$ -	\$ 2,500
Pond Maintenance	\$ 10,000	\$ 1,667	\$ 1,643	\$ 24
Streetlights	\$ 75,000	\$ 16,691	\$ 16,691	\$ -
Electric	\$ 2,500	\$ 417	\$ 171	\$ 246
Water & Sewer	\$ 25,000	\$ 6,044	\$ 6,044	\$ -
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 417	\$ -	\$ 417
Irrigation Repairs	\$ 8,000	\$ 1,179	\$ 1,179	\$ -
General Repairs & Maintenance	\$ 15,000	\$ 11,973	\$ 11,973	\$ -
Contingency	\$ 7,500	\$ 3,423	\$ 3,423	\$ -
Subtotal Field Expenditures	\$ 269,127	\$ 71,645	\$ 67,767	\$ 3,878
Amenity Expenditures				
Amenity - Electric	\$ 18,000	\$ 3,000	\$ 2,028	\$ 972
Amenity - Water	\$ 30,000	\$ 5,000	\$ 1,607	\$ 3,393
Playground & Furniture Lease	\$ 35,000	\$ 5,833	\$ 2,158	\$ 3,676
Internet	\$ 3,000	\$ 500	\$ 311	\$ 189
Pest Control	\$ 600	\$ 100	\$ 100	\$ -
Janitorial Services	\$ 6,600	\$ 1,100	\$ 1,100	\$ -
Security Services	\$ 33,800	\$ 5,633	\$ 2,761	\$ 2,872
Pool Maintenance	\$ 22,680	\$ 3,780	\$ 3,250	\$ 530
Amenity Access Management	\$ 5,000	\$ 833	\$ 833	\$ (0)
Amenity Repairs & Maintenance	\$ 10,000	\$ 1,667	\$ 1,549	\$ 117
Contingency	\$ 5,500	\$ 917	\$ -	\$ 917
Subtotal Amenity Expenditures	\$ 170,180	\$ 28,363	\$ 15,698	\$ 12,666
Total Operations & Maintenance	\$ 439,307	\$ 100,009	\$ 83,465	\$ 16,544
Total Expenditures	\$ 588,999	\$ 133,106	\$ 110,949	\$ 22,157
Excess (Deficiency) of Revenues over Expenditures	\$ 46,170		\$ 78,786	
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)	\$ (46,170)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (46,170)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 78,786	
Fund Balance - Beginning	\$ -		\$ 54,136	
Fund Balance - Ending	\$ -		\$ 132,922	

VillaMar

Community Development District

Debt Service Fund Series 2019 A1

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2022

	Adopted Budget	Prorated Budget Thru 11/30/22	Actual Thru 11/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 404,975	\$ 79,318	\$ 79,318	\$ -
Interest	\$ -	\$ -	\$ 1,491	\$ 1,491
Total Revenues	\$ 404,975	\$ 79,318	\$ 80,810	\$ 1,491
Expenditures:				
Interest - 11/1	\$ 145,225	\$ 145,225	\$ 145,225	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 20,000	\$ (20,000)
Principal - 5/1	\$ 115,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 145,225	\$ -	\$ -	\$ -
Total Expenditures	\$ 405,450	\$ 145,225	\$ 165,225	\$ (20,000)
Excess (Deficiency) of Revenues over Expenditures	\$ (475)		\$ (84,416)	
Fund Balance - Beginning	\$ 150,446		\$ 373,841	
Fund Balance - Ending	\$ 149,971		\$ 289,426	

VillaMar

Community Development District

Debt Service Fund Series 2020 A2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2022

	Adopted Budget	Prorated Budget Thru 11/30/22	Actual Thru 11/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 368,900	\$ 72,495	\$ 72,495	\$ -
Interest	\$ -	\$ -	\$ 1,234	\$ 1,234
Total Revenues	\$ 368,900	\$ 72,495	\$ 73,729	\$ 1,234
Expenditures:				
Interest - 11/1	\$ 119,294	\$ 119,294	\$ 119,294	\$ -
Principal - 5/1	\$ 130,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 119,294	\$ -	\$ -	\$ -
Total Expenditures	\$ 368,588	\$ 119,294	\$ 119,294	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 313		\$ (45,565)	
Fund Balance - Beginning	\$ 123,135		\$ 308,615	
Fund Balance - Ending	\$ 123,447		\$ 263,051	

VillaMar

Community Development District

Debt Service Fund Series 2022 A3

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 11/30/22	Thru 11/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 174,400	\$ 34,259	\$ 34,259	\$ -
Interest	\$ -	\$ -	\$ 401	\$ 401
Total Revenues	\$ 174,400	\$ 34,259	\$ 34,660	\$ 401
Expenditures:				
Interest - 11/1	\$ 71,929	\$ 71,929	\$ 71,929	\$ (0)
Principal - 11/1	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 5/1	\$ 56,497	\$ -	\$ -	\$ -
Total Expenditures	\$ 228,426	\$ 171,929	\$ 171,929	\$ (0)
Excess (Deficiency) of Revenues over Expenditures	\$ (54,026)		\$ (137,269)	
Fund Balance - Beginning	\$ 171,930		\$ 258,978	
Fund Balance - Ending	\$ 117,904		\$ 121,709	

VillaMar

Community Development District

Debt Service Fund Series 2022 A4

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2022

	Adopted Budget	Prorated Budget Thru 11/30/22	Actual Thru 11/30/22	Variance
Revenues:				
Assessments - Direct	\$ 249,825	\$ -	\$ -	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 124,913	\$ 124,913
Interest	\$ -	\$ -	\$ 1,423	\$ 1,423
Total Revenues	\$ 249,825	\$ -	\$ 126,336	\$ 126,336
Expenditures:				
Interest - 11/1	\$ 104,841	\$ 104,841	\$ 104,841	\$ 0
Principal - 5/1	\$ 80,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 84,625	\$ -	\$ -	\$ -
Total Expenditures	\$ 269,466	\$ 104,841	\$ 104,841	\$ 0
Excess (Deficiency) of Revenues over Expenditures	\$ (19,641)		\$ 21,495	
Fund Balance - Beginning	\$ 104,844		\$ 355,857	
Fund Balance - Ending	\$ 85,203		\$ 377,351	

VillaMar
Community Development District
Combined Capital Project Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2022

	Series	Series	Series	Series	
	2019 A1	2020 A2	2022 A3	2022 A4	Total
Revenues					
Developer Contributions	\$ 850,000	\$ -	\$ -	\$ -	850,000
Interest	\$ -	\$ 1,141	\$ 0	\$ 1	1,142
Total Revenues	\$ 850,000	\$ 1,141	\$ 0	\$ 1	851,142
Expenditures:					
Bank Fees	\$ 15	\$ -	\$ -	\$ -	15
Capital Outlay	\$ 850,000	\$ 286,362	\$ -	\$ (229,462)	906,900
Total Expenditures	\$ 850,015	\$ 286,362	\$ -	\$ (229,462)	906,915
Excess (Deficiency) of Revenues over Expenditures	\$ (15)	\$ (285,221)	\$ 0	\$ 229,463	(55,773)
Fund Balance - Beginning	\$ (384)	\$ 284,671	\$ 8	\$ (221,887)	62,408
Fund Balance - Ending	\$ (399)	\$ (550)	\$ 8	\$ 7,576	6,634

VillaMar
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 104,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,256
Assessments - Direct Bill	\$ 52,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,392
Assessments - Lot Closings	\$ -	\$ 33,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,058
Miscellaneous Income	\$ -	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30
Total Revenues	\$ 52,392	\$ 137,344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 189,735
Expenditures:													
<i>General & Administrative:</i>													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 3,233	\$ 771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,004
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 667	\$ 667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,333
Trustee Fees	\$ 2,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,788
Management Fees	\$ 3,154	\$ 3,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,309
Information Technology	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
Website Maintenance	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
Postage & Delivery	\$ 61	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 623
Other Current Charges	\$ 39	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79
Office Supplies	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 21,981	\$ 5,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,484

VillaMar
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures													
Property Insurance	\$ 9,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,869
Field Management	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,625
Landscape Maintenance	\$ 7,075	\$ 7,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,150
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pond Maintenance	\$ 821	\$ 821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,643
Streetlights	\$ 8,352	\$ 8,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,691
Electric	\$ 92	\$ 78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171
Water & Sewer	\$ 4,916	\$ 1,128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,044
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 1,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,179
General Repairs & Maintenance	\$ 11,973	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,973
Contingency	\$ 3,220	\$ 203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,423
Subtotal Field Expenditures	\$ 48,810	\$ 18,957	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,767
Amenity Expenditures													
Amenity - Electric	\$ 1,075	\$ 953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,028
Amenity - Water	\$ 705	\$ 902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,607
Playground & Furniture Lease	\$ 1,079	\$ 1,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,158
Internet	\$ 156	\$ 156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 311
Pest Control	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
Janitorial Services	\$ 550	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Security Services	\$ 456	\$ 2,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,761
Pool Maintenance	\$ 1,750	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250
Amenity Access Management	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 833
Amenity Repairs & Maintenance	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,549
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Amenity Expenditures	\$ 7,786	\$ 7,912	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,698
Total Operations & Maintenance	\$ 56,596	\$ 26,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,465
Total Expenditures	\$ 78,577	\$ 32,372	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,949
Excess (Deficiency) of Revenues over Expenditures	\$ (26,186)	\$ 104,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,786
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (26,186)	\$ 104,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,786

VillaMar
Community Development District
Long Term Debt Report

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS AREA 1		
INTEREST RATE:	3.750%, 4.000%, 4.625%, 4.875%	
MATURITY DATE:	5/1/2050	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$201,917	
RESERVE FUND BALANCE	\$203,461	
BONDS OUTSTANDING - 06/25/19		\$7,180,000
LESS: SPECIAL CALL - 08/01/20		(\$290,000)
LESS: SPECIAL CALL - 11/1/20		(\$280,000)
LESS: SPECIAL CALL - 2/1/21		(\$45,000)
LESS: PRINCIPAL PAYMENT - 5/1/21		(\$110,000)
LESS: SPECIAL CALL - 5/1/21		(\$30,000)
LESS: SPECIAL CALL - 8/1/21		(\$65,000)
LESS: SPECIAL CALL - 11/1/21		(\$20,000)
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$110,000)
LESS: SPECIAL CALL - 11/1/22		(\$20,000)
CURRENT BONDS OUTSTANDING		\$6,210,000

SERIES 2020, SPECIAL ASSESSMENT REVENUE BONDS AREA 2		
INTEREST RATE:	2.625%, 3.200%, 3.750%, 4.000%	
MATURITY DATE:	5/1/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$184,450	
RESERVE FUND BALANCE	\$184,450	
BONDS OUTSTANDING - 11/24/20		\$6,500,000
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$125,000)
CURRENT BONDS OUTSTANDING		\$6,375,000

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 3		
INTEREST RATE:	3.125%, 3.500%, 4.000%	
MATURITY DATE:	11/1/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$87,200	
RESERVE FUND BALANCE	\$87,200	
BONDS OUTSTANDING - 03/18/22		\$3,040,000
LESS: PRINCIPAL PAYMENT - 11/1/22		(\$100,000)
CURRENT BONDS OUTSTANDING		\$2,940,000

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 4		
INTEREST RATE:	3.250%, 3.625%, 4.000%, 4.125%	
MATURITY DATE:	5/1/2052	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$249,825	
RESERVE FUND BALANCE	\$249,825	
BONDS OUTSTANDING - 03/18/22		\$4,295,000
CURRENT BONDS OUTSTANDING		\$4,295,000

VillaMar
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments	\$	570,860.16	\$	434,152.08	\$	396,827.85	\$	187,527.20	\$	1,589,367.29
Net Assessments	\$	530,899.95	\$	403,761.43	\$	369,049.90	\$	174,400.30	\$	1,478,111.58

ON ROLL ASSESSMENTS

35.92% 27.32% 24.97% 11.80% 100.00%

Date	Distribution	Gross Amount	(Discount)/Penalty	Commissions	Interest	Net Receipts	O&M Portion	Series 2019 Debt Service	Series 2020 Debt Service	Series 2022 PH3 Debt Service	Total
11/10/22	10/21/22	\$1,607.56	(\$84.38)	(\$30.46)	\$0.00	\$1,492.72	\$536.04	\$407.81	\$372.73	\$176.14	\$1,492.72
11/16/22	10/01/22 - 10/31/22	\$6,499.54	(\$259.97)	(\$124.79)	\$0.00	\$6,114.78	\$2,195.82	\$1,670.56	\$1,526.86	\$721.54	\$6,114.78
11/21/22	11/01/22 - 11/06/22	\$30,059.67	(\$1,202.39)	(\$577.15)	\$0.00	\$28,280.13	\$10,155.39	\$7,726.13	\$7,061.55	\$3,337.06	\$28,280.13
11/25/22	11/07/22 - 11/13/22	\$287,344.56	(\$11,493.41)	(\$5,517.02)	\$0.00	\$270,334.13	\$97,076.99	\$73,855.28	\$67,502.43	\$31,899.43	\$270,334.13
11/30/22	1% Fee Adj	(\$15,893.67)	\$0.00	\$0.00	\$0.00	(\$15,893.67)	(\$5,708.60)	(\$4,341.52)	(\$3,968.28)	(\$1,875.27)	(\$15,893.67)
TOTAL		\$ 309,617.66	\$ (13,040.15)	\$ (6,249.42)	\$ -	\$ 290,328.09	\$ 104,255.64	\$ 79,318.26	\$ 72,495.29	\$ 34,258.90	\$ 290,328.09

20%	Net Percent Collected
\$1,187,783.49	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

2023-01 Revised VMAR Dev LLC						\$37,860.97	\$37,860.97
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund		
10/4/22	10/1/22	1236	\$19,188.06	\$19,188.06	\$19,188.06		
10/4/22	2/1/23	1236	\$9,336.45	\$9,336.45	\$9,336.45		
10/4/22	6/1/23	1236	\$9,336.45	\$7,192.44	\$7,192.44		
			\$ 37,860.96	\$ 35,716.95	\$ 35,716.95		

2023-02 Cunningham Investors LLC						\$33,349.39	\$33,349.39
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund		
10/4/22	10/1/22	1236	\$16,674.70	\$16,674.70	\$16,674.70		
	2/1/23		\$8,337.35		\$0.00		
	6/1/23		\$8,337.35		\$0.00		
			\$ 33,349.40	\$ 16,674.70	\$ 16,674.70		

2023-03 DR Horton Inc						\$124,913.00	\$124,913.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2022 PH4 Debt Service		
	12/1/22		\$62,456.50		\$0.00		
	2/1/23		\$31,228.25		\$0.00		
	5/1/23		\$31,228.25		\$0.00		
			\$ 124,913.00	\$ -	\$ -		