

VillaMar
Community Development District

Meeting Agenda

August 6, 2024

AGENDA

VillaMar

Community Development District

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

July 30, 2024

Board of Supervisors Meeting VillaMar Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **VillaMar Community Development District** will be held **Tuesday, August 6, 2024 at 11:00 AM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 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 May 7, 2024 Board of Supervisors Meeting
4. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
 - i. Consideration of Resolution 2024-11 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
 - ii. Consideration of Resolution 2024-12 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2024-13 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
6. Discussion Regarding Parking Policy
7. Consideration of the Adoption of Goals and Objectives for the District
8. Presentation of Fiscal Year 2023 Audit Report
9. Presentation of Arbitrage Rebate Reports:
 - A. Series 2022 Phase 3 Project Bonds
 - B. Series 2022 Phase 4 Project Bonds
 - C. Series 2023 Assessment Area 5 Project Bonds
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Presentation of Annual Engineer's Report

¹ Comments will be limited to three (3) minutes

- C. Field Manager's Report
 - i. Consideration of Proposals for Playground Fencing
 - a) Danielle Fence
 - b) Williams Fence
 - c) Fence Outlet (*to be provided under separate cover*)
 - ii. Approval of Check Register
 - iii. Balance Sheet & Income Statement
- 11. Other Business
- 12. Supervisors Requests and Audience Comments
- 13. 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 Tuesday, May 7, **2024**, at 11:02 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Brian Walsh <i>by Zoom</i>	Vice Chairman
Lauren Schwenk	Assistant Secretary
Eric Lavoie	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVV Law
Marshall Tindall	Field Manager, GMS
John Bannon <i>by Zoom</i>	District Engineer, Wood Engineering

The following is a summary of the discussions and actions taken at the May 7, 2024, VillaMar Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order. There were three Supervisors present in person constituting a quorum and Brian Walsh joined via Zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns opened the public comment portion of the meeting at this time.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 6, 2024, Board of Supervisors Meeting and Audit Committee Meeting

Ms. Burns presented the meeting minutes from the February 6, 2024, Board of Supervisors meeting and Audit Committee meeting and asked for any corrections, comments, or questions. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Minutes of the February 6, 2024, Board of Supervisors and Audit Committee Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-08 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: August 6, 2024) and setting the Public Hearing on the Adoption of the Fiscal Year 2024-2025 Budget

Ms. Burns stated this will begin the budget process. She noted a preliminary budget needed to be adopted by June 15th of year and sent to the county office 60 days prior to the meeting. Shea suggested a date for the public hearing is August 6, 2024, which is the next regularly scheduled meeting. She added if there is a proposed increase a mailed notice is required. Ms. Burns noted there is not an expected increase for this upcoming year starting on October 1, 2024- September 30, 2025. She added they were abler to increase a transfer, but the assessments are anticipated to stay the same. The next Phase is not expected to open in the fall and is not included in this budget. The expected amount of this budget is for \$756,084.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, Resolution 2024-08 Approving the Proposed Fiscal Year 2024/2025 Budget, and Setting the Public Hearing for August 6, 2024, on the Adoption of the Fiscal Year 2024/2025 Budget, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-09 Ratifying Series 2024 Bonds

Ms. Burns stated the district closed on Assessment Area 6 bonds on February 14, 2024 and this resolution ratifies, confirms, and approves all actions taken by any officers and staff.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, Resolution 2024-09 Ratifying Series 2024 Bonds, was ratified.

SIXTH ORDER OF BUSINESS

Consideration of Fourth Amended and Restated Disclosure of Public Financing

Ms. Burns stated this has already been recorded in the public record and will put potential property owners notice in the Area 6 bonds on notice to add to the existing notice.

On MOTION by Ms. Schwenk, seconded by Mr. Lavoie, with all in favor, the Fourth Amended and Restated Disclosure of Public Financing, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-10 Extending the Terms of Office

Ms. Burns stated there is a landowner’s election each year in November and once the threshold for turnover the elections must be held in an even year. Once they have transferred to the general election and will allow voting for the seats available. This resolution extends the term from 2025 to 2026 and will line up with the even year.

On MOTION by Mr. Heath, seconded by Mr. Lavoie, with all in favor, Resolution 2024-10 Extending the Terms of Office, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Easement Fencing Agreement

Ms. Burn explained the District Engineer and the HOA have discussed the issue regarding a drainage easement and what will be required if residents want to fence these easement areas. Mr. Banon conducted a review and provided some feedback on fencing requirements and a map. He noted they wanted to distinguish the difference in drainage easements throughout the district. He added the recorded plats of Phases 1-6 show drainage easements. He explained the drainage features, fencing elevation that will be needed, and identified drainage easements for fencing guidance. Ms. Burns noted this will be provided to the

HOA and an agreement will be drafted by Counsel to allow residents to fence provided they follow the guidance. The residents will be required to complete an application process.

Discussion ensued on the specific requirements, the process for the agreement, signing the application, approval by the HOA, and providing access if the CDD needs. Approval will allow District Counsel to draft the agreement.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Easement Fencing Agreement approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Gentry asked the Board to make a motion that will authorize agreement regarding fill dirt to be utilized in VillMar Phase 8.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, to Authorize Counsel to Allow the Use of the Fill Dirt and Direction for Staff to Work with the Chairperson, was approved.

B. Engineer

Mr. Lavoie made comments regarding the amount of dirt that may be needed is less than expected. Ms. Burns discussed a contingency could be used and they will bring back a proposal to the Board.

C. Field Manager’s Report

Mr. Tindall presented the field service report to include overview of the facilities and the playground review. He reviewed the proposals to include pool status. Discussion ensued on the landscaping, grasses, fence repairs, signs, and installation at the entrance to the community. Ms. Burns noted signs are place in Phases 1-5. They are waiting on the towing company. Notices will be mailed once they are notified from towing company as to when the towing will begin.

i. Consideration of Updated Pond Maintenance Supersede Services Contract from Solitude Lake Management

Mr. Tindall presented the proposal for the pond maintenance contract adding the phases to the existing contract.

ii. Consideration of Landscape Proposal Summary from Prince & Sons to Add Phase 6 to Landscaping Contract

Mr. Tindall presented the landscaping contract from Prince & Sons.

On MOTION by Ms. Schwenk, seconded by Mr. Lavoie, with all in favor, the Updated Pond Maintenance Supersede Services Contract from Solitude Lake Management and the Landscape Proposal Summary from Prince & Sons to Add Phase 6 to Landscaping Services Contract, was approved.

D. District Manager’s Report

i. Approval of Check Register

Ms. Burns asked for a motion to approve the check register.

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

ii. Balance Sheet & Income Statement

Ms. Burns noted there is no action needed by the Board. They are for the month of March.

iii. Presentation of Number of Registered Voters- 999

Ms. Burns noted the number of registered voters in the community was 999 as of April 15, 2024. She noted they have met the threshold of at least 250 voters. and will extend the terms to the even year.

iv. Consideration of Resident Request to Host “Pelican’s Sno-Cone Truck” in Amenity Parking Lot – Tuesday, June 25, 2024, from 2:00 PM to 4:00 PM

Ms. Burns noted this was a resident request to provide a truck to give out snow cones on June 25, 2024, from 2:00 to 4:00 p.m. She added the truck had insurance and they will park in

the parking lot. They would pass out information on the upcoming Bible School. Ms. Gentry added there was no problem with this request.

v. Request for Food Truck

Ms. Burns noted a 2nd request had come in for a food truck for one day each month in the Amenity Parking lot to sell food. Ms. Burns stated she thought a permit through the city was required for this to occur. She asked the Board if they wanted to allow this. She also noted the food would not be allowed on the pool deck. Concerns from the Board were stated they would set a precedent on allowing food trucks on the property. Ms. Burns stated they would respond to the vendor that the Board would not allow this for now.

TENTH ORDER OF BUSINESS

Other Business

Ms. Burns asked for other business. The Board had no further comments.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments.

Ms. Burns asked for audience comments. Comments included signage from Builders, other signs not on CDD property, food truck allowance, issue with traffic and trash, sidewalk cracks are for county to fix, final parking decision and finalizing rules on parking and towing, overnight parking issues, holiday decorations, detailed budget available for viewing of residents, application for fence, long term plan for pool and parking security, food truck issue and food in the pool areas, parking and traffic issues, fencing concerns, traffic on Cunningham, landscapers, cracks in sidewalks, grass in the cracks, trash issues,

Ms. Burns replied to the concerns after the conclusion of the meeting.

TWELFTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2024-11

THE ANNUAL APPROPRIATION RESOLUTION OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the VillaMar Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the VillaMar Community Development District for the Fiscal Year Ending September 30, 2025.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of _____ to be raised to be raised by levy of assessments, pursuant to a developer funding agreement or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	_____
CAPITAL RESERVE FUND	_____
DEBT SERVICE FUND	_____
TOTAL ALL FUNDS	_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

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

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

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

PASSED AND ADOPTED THIS 6TH DAY OF AUGUST, 2024.

ATTEST:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: FY 2024/2025 Budget

VillaMar
Community Development District

Proposed Budget
FY2025



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VillaMar
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 672,192	\$ 675,938	\$ -	\$ 675,938	\$ 984,004
Assessments - Direct Bill (Unplatted 7&8)	143,837	107,878	35,959	143,837	71,847
Miscellaneous Revenue	-	180	-	180	-
Total Revenues	\$ 816,029	\$ 783,996	\$ 35,959	\$ 819,955	\$ 1,055,851
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,000	\$ 1,600	\$ 4,600	\$ 12,000
Engineering	7,500	-	3,000	3,000	7,500
Attorney	30,000	12,638	6,319	18,957	30,000
Annual Audit	5,000	5,500	-	5,500	5,600
Assessment Administration	7,500	7,500	-	7,500	10,000
Arbitrage	2,250	1,800	450	2,250	2,700
Dissemination	9,000	7,083	2,500	9,583	10,000
Trustee Fees	19,880	11,044	19,634	30,678	29,800
Management Fees	42,500	31,875	3,717	35,592	44,625
Information Technology	1,800	1,350	450	1,800	1,890
Website Maintenance	1,200	900	300	1,200	1,260
Postage & Delivery	1,500	2,801	600	3,401	3,500
Insurance	6,886	5,988	-	5,988	6,886
Copies	1,000	9	250	259	500
Legal Advertising	10,000	2,708	4,400	7,108	10,000
Other Current Charges	1,500	2,250	750	3,000	1,500
Office Supplies	500	24	34	58	500
Dues, Licenses & Subscriptions	175	175	-	175	175
Subtotal Administrative	\$ 160,191	\$ 96,645	\$ 44,004	\$ 140,649	\$ 178,436

VillaMar
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 15,000	\$ 10,856	\$ -	\$ 10,856	\$ 18,854
Field Management	16,538	12,404	4,135	16,539	22,500
Landscape Maintenance	130,000	79,695	21,225	100,920	226,000
Landscape Replacement	22,500	2,543	2,000	4,543	22,500
Pond Maintenance	17,000	8,786	2,568	11,354	32,000
Electric - Streetlights	166,320	103,315	51,658	154,973	166,320
Electric	3,000	279	140	419	3,000
Water	30,000	13,286	6,643	19,929	30,000
Sidewalk & Asphalt Maintenance	2,500	-	1,000	1,000	2,500
Irrigation Repairs	10,000	694	1,500	2,194	10,000
General Repairs & Maintenance	20,000	31,242	15,621	46,863	25,000
Contingency	7,500	24,735	10,000	34,735	40,000
Subtotal Field Expenditures	\$ 440,358	\$ 287,835	\$ 116,489	\$ 404,324	\$ 598,674
Amenity Expenditures					
Amenity - Electric	\$ 18,000	\$ 10,433	5,217	\$ 15,650	\$ 18,000
Amenity - Water	20,000	9,493	4,747	14,240	20,000
Playground & Furniture Lease	35,000	22,274	7,419	29,693	35,000
Internet	3,000	1,642	547	2,189	3,000
Pest Control	630	450	150	600	660
Janitorial Services	10,700	7,750	2,583	10,333	11,780
Security Services	33,800	23,419	7,806	31,225	36,036
Pool Maintenance	30,000	32,130	10,710	42,840	34,440
Amenity Access Management	7,500	5,625	1,875	7,500	7,500
Amenity Repairs & Maintenance	10,000	8,194	2,731	10,925	10,000
Holiday Decorations	-	-	-	-	10,000
Contingency	7,500	-	1,000	1,000	10,000
Subtotal Amenity Expenditures	\$ 176,130	\$ 121,410	\$ 44,785	\$ 166,195	\$ 196,416
Total Operations & Maintenance	\$ 616,488	\$ 409,245	\$ 161,274	\$ 570,519	\$ 795,090
<i>Other Financing Uses</i>					
Capital Reserves	\$ 39,350	\$ -	\$ 39,350	\$ 39,350	\$ 82,325
Total Other Financing Uses	\$ 39,350	\$ -	\$ 39,350	\$ 39,350	\$ 82,325
Total Expenditures	\$ 816,029	\$ 505,890	\$ 244,628	\$ 750,518	\$ 1,055,851
Net Change in Fund Balance	\$ (0)	\$ 278,106	\$ (208,669)	\$ 69,437	\$ -

Gross Assessments	\$1,135,324
Less: Discounts & Collections 7%	\$79,473
Net Assessments	<u>\$ 1,055,851</u>

Product	ERU's	Assessable		Net Assessment	Net Per Unit	FY25	FY24	FY25
		Units	ERU/Unit			Gross Per Unit	Gross Per Unit	Change +/-
Single Family	1398	1398	1	\$984,004.31	\$703.87	\$756.84	\$756.84	\$0.00
Phase 7 - Unplatted	66	393	0.17	\$46,747.86	\$118.95	\$127.90	\$148.57	-\$20.67
Phase 8 - Unplatted	36	211	0.17	\$25,098.72	\$118.95	\$127.90	\$148.57	-\$20.67
Total ERU's	1500	2002		\$1,055,850.90				

VillaMar
Community Development District
General Fund Budget

Revenues:

Assessments

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

Expenditures:

General & Administrative:

Supervisor Fees

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

Engineering

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

Attorney

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

Annual Audit

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

Assessment Administration

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

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019, Series 2020, and Series 2022 bonds as well as one other anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost with Governmental Management Services – Central Florida LLC is based upon the Series 2019, Series 2020, and Series 2022 bonds as well as one other anticipated bond issuance. The District has an agreement for \$5000 for the first bond issuance, and an additional \$1000 for each issuance after.

VillaMar
Community Development District
General Fund Budget

Trustee Fees

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

Management Fees

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

Information Technology

Represents costs with Governmental Management Services – Central Florida LLC of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

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

Postage & Delivery

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

Insurance

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

Copies

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

Legal Advertising

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

Other Current Charges

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

VillaMar
Community Development District
General Fund Budget

Office Supplies

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

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverages.

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. These services are provided by Governmental Management Services-Central Florida, LLC. Services provided include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

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

Pond Maintenance

Represents the estimated costs to maintain the ponds within the District's boundaries. This service is provided by Solitude Lake Management.

Electric - Streetlights

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

Electric

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

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General Fund Budget

Water

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

Sidewalk & Asphalt Maintenance

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

Irrigation Repairs

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

General Repairs & Maintenance

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

Contingency

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

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground & Furniture Lease

The District has entered into a leasing agreement for playgrounds and pool furniture installed in the community with WHFS, LLC.

Internet

Internet service will be added for use at the Amenity Center. This service is provided by Spectrum.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents the costs to provide janitorial services 3 times a week and supplies for the District's amenity facilities. The District is contracted with CSS Clean Star Services of Central Florida, Inc. for these services.

VillaMar
Community Development District
General Fund Budget

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. The District is contracted with Complete Pool Care, Inc. for these services.

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

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

Other Financing Uses:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

VillaMar
Community Development District
Proposed Budget
Capital Reserve

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 39,350
Transfer In	9,350	-	39,350	39,350	82,325
Total Revenues	\$ 9,350	\$ -	\$ 39,350	\$ 39,350	\$ 121,675
Expenditures					
Chair Lift Replacement	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Furniture Replacement	-	-	-	-	12,500
Contingency	600	-	-	-	600
Total Expenditures	\$ 600	\$ -	\$ -	\$ -	\$ 23,600
Net Change in Fund Balance	\$ 8,750	\$ -	\$ 39,350	\$ 39,350	\$ 98,075

VillaMar
Community Development District
Proposed Budget
Series 2019 Area 1 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 403,763	\$ 406,014	\$ -	\$ 406,014	\$ 403,763
Interest Income	-	16,107	2,000	18,107	-
Carry Forward Surplus	164,293	164,494	-	164,494	183,440
Total Revenues	\$ 568,056	\$ 586,615	\$ 2,000	\$ 588,615	\$ 587,203
Expenditures					
Interest - 11/1	\$ 142,588	\$ 142,588	\$ -	\$ 142,588	\$ 140,338
Principal - 5/1	120,000	120,000	-	120,000	125,000
Interest - 5/1	142,588	142,588	-	142,588	140,338
Total Expenditures	\$ 405,175	\$ 405,175	\$ -	\$ 405,175	\$ 405,675
Net Change in Fund Balance	\$ 162,881	\$ 181,440	\$ 2,000	\$ 183,440	\$ 181,528

Interest Expense 11/1/25 \$ **137,838**
Total \$ 137,838

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	333	\$ 403,763	\$ 1,213	\$ 1,304
	333	\$ 403,763		

VillaMar
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/24	\$ 6,095,000.00	\$ 120,000.00	\$ 142,587.50	\$ -
11/01/24	\$ 5,975,000.00	\$ -	\$ 140,337.50	\$ 402,925.00
05/01/25	\$ 5,975,000.00	\$ 125,000.00	\$ 140,337.50	\$ -
11/01/25	\$ 5,850,000.00	\$ -	\$ 137,837.50	\$ 403,175.00
05/01/26	\$ 5,850,000.00	\$ 130,000.00	\$ 137,837.50	\$ -
11/01/26	\$ 5,720,000.00	\$ -	\$ 135,237.50	\$ 403,075.00
05/01/27	\$ 5,720,000.00	\$ 135,000.00	\$ 135,237.50	\$ -
11/01/27	\$ 5,585,000.00	\$ -	\$ 132,537.50	\$ 402,775.00
05/01/28	\$ 5,585,000.00	\$ 140,000.00	\$ 132,537.50	\$ -
11/01/28	\$ 5,445,000.00	\$ -	\$ 129,737.50	\$ 402,275.00
05/01/29	\$ 5,445,000.00	\$ 145,000.00	\$ 129,737.50	\$ -
11/01/29	\$ 5,300,000.00	\$ -	\$ 126,837.50	\$ 401,575.00
05/01/30	\$ 5,300,000.00	\$ 150,000.00	\$ 126,837.50	\$ -
11/01/30	\$ 5,150,000.00	\$ -	\$ 123,368.75	\$ 400,206.25
05/01/31	\$ 5,150,000.00	\$ 160,000.00	\$ 123,368.75	\$ -
11/01/31	\$ 4,990,000.00	\$ -	\$ 119,668.75	\$ 403,037.50
05/01/32	\$ 4,990,000.00	\$ 165,000.00	\$ 119,668.75	\$ -
11/01/32	\$ 4,825,000.00	\$ -	\$ 115,853.13	\$ 400,521.88
05/01/33	\$ 4,825,000.00	\$ 175,000.00	\$ 115,853.13	\$ -
11/01/33	\$ 4,650,000.00	\$ -	\$ 111,806.25	\$ 402,659.38
05/01/34	\$ 4,650,000.00	\$ 180,000.00	\$ 111,806.25	\$ -
11/01/34	\$ 4,470,000.00	\$ -	\$ 107,643.75	\$ 399,450.00
05/01/35	\$ 4,470,000.00	\$ 190,000.00	\$ 107,643.75	\$ -
11/01/35	\$ 4,280,000.00	\$ -	\$ 103,250.00	\$ 400,893.75
05/01/36	\$ 4,280,000.00	\$ 200,000.00	\$ 103,250.00	\$ -
11/01/36	\$ 4,080,000.00	\$ -	\$ 98,625.00	\$ 401,875.00
05/01/37	\$ 4,080,000.00	\$ 210,000.00	\$ 98,625.00	\$ -
11/01/37	\$ 3,870,000.00	\$ -	\$ 93,768.75	\$ 402,393.75
05/01/38	\$ 3,870,000.00	\$ 220,000.00	\$ 93,768.75	\$ -
11/01/38	\$ 3,650,000.00	\$ -	\$ 88,681.25	\$ 402,450.00
05/01/39	\$ 3,650,000.00	\$ 230,000.00	\$ 88,681.25	\$ -
11/01/39	\$ 3,420,000.00	\$ -	\$ 83,362.50	\$ 402,043.75
05/01/40	\$ 3,420,000.00	\$ 240,000.00	\$ 83,362.50	\$ -
11/01/40	\$ 3,180,000.00	\$ -	\$ 77,512.50	\$ 400,875.00
05/01/41	\$ 3,180,000.00	\$ 255,000.00	\$ 77,512.50	\$ -
11/01/41	\$ 2,925,000.00	\$ -	\$ 71,296.88	\$ 403,809.38
05/01/42	\$ 2,925,000.00	\$ 265,000.00	\$ 71,296.88	\$ -
11/01/42	\$ 2,660,000.00	\$ -	\$ 64,837.50	\$ 401,134.38
05/01/43	\$ 2,660,000.00	\$ 280,000.00	\$ 64,837.50	\$ -
11/01/43	\$ 2,380,000.00	\$ -	\$ 58,012.50	\$ 402,850.00
05/01/44	\$ 2,380,000.00	\$ 295,000.00	\$ 58,012.50	\$ -
11/01/44	\$ 2,085,000.00	\$ -	\$ 50,821.88	\$ 403,834.38
05/01/45	\$ 2,085,000.00	\$ 305,000.00	\$ 50,821.88	\$ -
11/01/45	\$ 1,780,000.00	\$ -	\$ 43,387.50	\$ 399,209.38
05/01/46	\$ 1,780,000.00	\$ 320,000.00	\$ 43,387.50	\$ -
11/01/46	\$ 1,460,000.00	\$ -	\$ 35,587.50	\$ 398,975.00
05/01/47	\$ 1,460,000.00	\$ 340,000.00	\$ 35,587.50	\$ -
11/01/47	\$ 1,120,000.00	\$ -	\$ 27,300.00	\$ 402,887.50
05/01/48	\$ 1,120,000.00	\$ 355,000.00	\$ 27,300.00	\$ -
11/01/48	\$ 765,000.00	\$ -	\$ 18,646.88	\$ 400,946.88
05/01/49	\$ 765,000.00	\$ 375,000.00	\$ 18,646.88	\$ -
11/01/49	\$ 390,000.00	\$ -	\$ 9,506.25	\$ 403,153.13
05/01/50	\$ 390,000.00	\$ 390,000.00	\$ 9,506.25	\$ 399,506.25
		\$ 6,095,000.00	\$ 4,753,512.54	\$ 10,848,512.54

VillaMar
Community Development District
Proposed Budget
Series 2020 Area 2 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 369,050	\$ 371,109	\$ -	\$ 371,109	\$ 369,050
Interest Income	-	14,529	3,680	18,209	-
Carry Forward Surplus	141,618	140,548	-	140,548	159,690
Total Revenues	\$ 510,668	\$ 526,186	\$ 3,680	\$ 529,866	\$ 528,740
Expenditures					
Interest - 11/1	\$ 117,588	\$ 117,588	\$ -	\$ 117,588	\$ 115,816
Principal - 5/1	135,000	135,000	-	135,000	135,000
Interest - 5/1	117,588	117,588	-	117,588	115,816
Total Expenditures	\$ 370,175	\$ 370,176	\$ -	\$ 370,176	\$ 366,631
Net Change in Fund Balance	\$ 140,493	\$ 156,010	\$ 3,680	\$ 159,690	\$ 162,109

Interest Expense 11/1/25 \$ **114,044**
Total \$ **114,044**

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Adams	97	\$ 130,950	\$ 1,350	\$ 1,452
Single Family - D.R. Horton	103	\$ 128,750	\$ 1,250	\$ 1,344
Single Family	81	\$ 109,350	\$ 1,350	\$ 1,452
	281	\$ 369,050		

VillaMar
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/24	\$ 6,245,000.00	\$ 135,000.00	\$ 117,587.50	\$ -
11/01/24	\$ 6,110,000.00	\$ -	\$ 115,815.63	\$ 368,403.13
05/01/25	\$ 6,110,000.00	\$ 135,000.00	\$ 115,815.63	\$ -
11/01/25	\$ 5,975,000.00	\$ -	\$ 114,043.75	\$ 364,859.38
05/01/26	\$ 5,975,000.00	\$ 140,000.00	\$ 114,043.75	\$ -
11/01/26	\$ 5,835,000.00	\$ -	\$ 111,803.75	\$ 365,847.50
05/01/27	\$ 5,835,000.00	\$ 145,000.00	\$ 111,803.75	\$ -
11/01/27	\$ 5,690,000.00	\$ -	\$ 109,483.75	\$ 366,287.50
05/01/28	\$ 5,690,000.00	\$ 150,000.00	\$ 109,483.75	\$ -
11/01/28	\$ 5,540,000.00	\$ -	\$ 107,083.75	\$ 366,567.50
05/01/29	\$ 5,540,000.00	\$ 155,000.00	\$ 107,083.75	\$ -
11/01/29	\$ 5,385,000.00	\$ -	\$ 104,603.75	\$ 366,687.50
05/01/30	\$ 5,385,000.00	\$ 160,000.00	\$ 104,603.75	\$ -
11/01/30	\$ 5,225,000.00	\$ -	\$ 102,043.75	\$ 366,647.50
05/01/31	\$ 5,225,000.00	\$ 165,000.00	\$ 102,043.75	\$ -
11/01/31	\$ 5,060,000.00	\$ -	\$ 98,950.00	\$ 365,993.75
05/01/32	\$ 5,060,000.00	\$ 170,000.00	\$ 98,950.00	\$ -
11/01/32	\$ 4,890,000.00	\$ -	\$ 95,762.50	\$ 364,712.50
05/01/33	\$ 4,890,000.00	\$ 180,000.00	\$ 95,762.50	\$ -
11/01/33	\$ 4,710,000.00	\$ -	\$ 92,387.50	\$ 368,150.00
05/01/34	\$ 4,710,000.00	\$ 185,000.00	\$ 92,387.50	\$ -
11/01/34	\$ 4,525,000.00	\$ -	\$ 88,918.75	\$ 366,306.25
05/01/35	\$ 4,525,000.00	\$ 190,000.00	\$ 88,918.75	\$ -
11/01/35	\$ 4,335,000.00	\$ -	\$ 85,356.25	\$ 364,275.00
05/01/36	\$ 4,335,000.00	\$ 200,000.00	\$ 85,356.25	\$ -
11/01/36	\$ 4,135,000.00	\$ -	\$ 81,606.25	\$ 366,962.50
05/01/37	\$ 4,135,000.00	\$ 205,000.00	\$ 81,606.25	\$ -
11/01/37	\$ 3,930,000.00	\$ -	\$ 77,762.50	\$ 364,368.75
05/01/38	\$ 3,930,000.00	\$ 215,000.00	\$ 77,762.50	\$ -
11/01/38	\$ 3,715,000.00	\$ -	\$ 73,731.25	\$ 366,493.75
05/01/39	\$ 3,715,000.00	\$ 225,000.00	\$ 73,731.25	\$ -
11/01/39	\$ 3,490,000.00	\$ -	\$ 69,512.50	\$ 368,243.75
05/01/40	\$ 3,490,000.00	\$ 230,000.00	\$ 69,512.50	\$ -
11/01/40	\$ 3,260,000.00	\$ -	\$ 65,200.00	\$ 364,712.50
05/01/41	\$ 3,260,000.00	\$ 240,000.00	\$ 65,200.00	\$ -
11/01/41	\$ 3,020,000.00	\$ -	\$ 60,400.00	\$ 365,600.00
05/01/42	\$ 3,020,000.00	\$ 250,000.00	\$ 60,400.00	\$ -
11/01/42	\$ 2,770,000.00	\$ -	\$ 55,400.00	\$ 365,800.00
05/01/43	\$ 2,770,000.00	\$ 260,000.00	\$ 55,400.00	\$ -
11/01/43	\$ 2,510,000.00	\$ -	\$ 50,200.00	\$ 365,600.00
05/01/44	\$ 2,510,000.00	\$ 270,000.00	\$ 50,200.00	\$ -
11/01/44	\$ 2,240,000.00	\$ -	\$ 44,800.00	\$ 365,000.00
05/01/45	\$ 2,240,000.00	\$ 285,000.00	\$ 44,800.00	\$ -
11/01/45	\$ 1,955,000.00	\$ -	\$ 39,100.00	\$ 368,900.00
05/01/46	\$ 1,955,000.00	\$ 295,000.00	\$ 39,100.00	\$ -
11/01/46	\$ 1,660,000.00	\$ -	\$ 33,200.00	\$ 367,300.00
05/01/47	\$ 1,660,000.00	\$ 305,000.00	\$ 33,200.00	\$ -
11/01/47	\$ 1,355,000.00	\$ -	\$ 27,100.00	\$ 365,300.00
05/01/48	\$ 1,355,000.00	\$ 320,000.00	\$ 27,100.00	\$ -
11/01/48	\$ 1,035,000.00	\$ -	\$ 20,700.00	\$ 367,800.00
05/01/49	\$ 1,035,000.00	\$ 330,000.00	\$ 20,700.00	\$ -
11/01/49	\$ 705,000.00	\$ -	\$ 14,100.00	\$ 364,800.00
05/01/50	\$ 705,000.00	\$ 345,000.00	\$ 14,100.00	\$ -
11/01/50	\$ 360,000.00	\$ -	\$ 7,200.00	\$ 366,300.00
05/01/51	\$ 360,000.00	\$ 360,000.00	\$ 7,200.00	\$ 367,200.00
		\$ 6,245,000.00	\$ 4,010,118.75	\$ 10,255,118.75

VillaMar
Community Development District
Proposed Budget
Series 2022 Area 3 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 165,060	\$ 163,272	\$ -	\$ 163,272	\$ 165,060
Assessments - Prepayments	-	234,235	-	234,235	-
Interest Income	-	6,758	1,500	8,258	-
Carry Forward Surplus	140,143	307,653	-	307,653	66,015
Total Revenues	\$ 305,203	\$ 711,918	\$ 1,500	\$ 713,418	\$ 231,074
Expenditures					
Interest - 11/1	\$ 53,878	\$ 54,644	\$ -	\$ 54,644	\$ 44,066
Principal - 11/1	60,000	60,000	-	60,000	50,000
Special Call - 11/1	-	190,000	-	190,000	-
Special Call - 2/1	-	80,000	-	80,000	-
Interest - 5/1	52,941	47,759	-	47,759	43,284
Special Call - 5/1	-	135,000	-	135,000	-
Special Call - 8/1	-	-	80,000	80,000	-
Total Expenditures	\$ 166,819	\$ 567,403	\$ 80,000	\$ 647,403	\$ 137,350
Other Financing Sources					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 138,384.2	\$ 144,514.7	\$ (78,500.0)	\$ 66,014.7	\$ 93,724.2

Interest Expense 11/1/25	\$ 43,284
Principal Expense 11/1/25	\$ 50,000
Total	\$ 93,284

VillaMar
Community Development District
Series 2022 A3 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 2,285,000.00	\$ 50,000.00	\$ 44,065.63	\$ 94,065.63
05/01/25	\$ 2,235,000.00	\$ -	\$ 43,284.38	\$ -
11/01/25	\$ 2,235,000.00	\$ 50,000.00	\$ 43,284.38	\$ 136,568.76
05/01/26	\$ 2,185,000.00	\$ -	\$ 42,503.13	\$ -
11/01/26	\$ 2,185,000.00	\$ 50,000.00	\$ 42,503.13	\$ 135,006.26
05/01/27	\$ 2,135,000.00	\$ -	\$ 41,721.88	\$ -
11/01/27	\$ 2,135,000.00	\$ 55,000.00	\$ 41,721.88	\$ 138,443.76
05/01/28	\$ 2,080,000.00	\$ -	\$ 40,862.50	\$ -
11/01/28	\$ 2,080,000.00	\$ 55,000.00	\$ 40,862.50	\$ 136,725.00
05/01/29	\$ 2,025,000.00	\$ -	\$ 39,900.00	\$ -
11/01/29	\$ 2,025,000.00	\$ 55,000.00	\$ 39,900.00	\$ 134,800.00
05/01/30	\$ 1,970,000.00	\$ -	\$ 38,937.50	\$ -
11/01/30	\$ 1,970,000.00	\$ 60,000.00	\$ 38,937.50	\$ 137,875.00
05/01/31	\$ 1,910,000.00	\$ -	\$ 37,887.50	\$ -
11/01/31	\$ 1,910,000.00	\$ 60,000.00	\$ 37,887.50	\$ 135,775.00
05/01/32	\$ 1,850,000.00	\$ -	\$ 36,837.50	\$ -
11/01/32	\$ 1,850,000.00	\$ 65,000.00	\$ 36,837.50	\$ 138,675.00
05/01/33	\$ 1,785,000.00	\$ -	\$ 35,700.00	\$ -
11/01/33	\$ 1,785,000.00	\$ 65,000.00	\$ 35,700.00	\$ 136,400.00
05/01/34	\$ 1,720,000.00	\$ -	\$ 34,400.00	\$ -
11/01/34	\$ 1,720,000.00	\$ 65,000.00	\$ 34,400.00	\$ 133,800.00
05/01/35	\$ 1,655,000.00	\$ -	\$ 33,100.00	\$ -
11/01/35	\$ 1,655,000.00	\$ 70,000.00	\$ 33,100.00	\$ 136,200.00
05/01/36	\$ 1,585,000.00	\$ -	\$ 31,700.00	\$ -
11/01/36	\$ 1,585,000.00	\$ 75,000.00	\$ 31,700.00	\$ 138,400.00
05/01/37	\$ 1,510,000.00	\$ -	\$ 30,200.00	\$ -
11/01/37	\$ 1,510,000.00	\$ 75,000.00	\$ 30,200.00	\$ 135,400.00
05/01/38	\$ 1,435,000.00	\$ -	\$ 28,700.00	\$ -
11/01/38	\$ 1,435,000.00	\$ 80,000.00	\$ 28,700.00	\$ 137,400.00
05/01/39	\$ 1,355,000.00	\$ -	\$ 27,100.00	\$ -
11/01/39	\$ 1,355,000.00	\$ 80,000.00	\$ 27,100.00	\$ 134,200.00
05/01/40	\$ 1,275,000.00	\$ -	\$ 25,500.00	\$ -
11/01/40	\$ 1,275,000.00	\$ 85,000.00	\$ 25,500.00	\$ 136,000.00
05/01/41	\$ 1,190,000.00	\$ -	\$ 23,800.00	\$ -
11/01/41	\$ 1,190,000.00	\$ 90,000.00	\$ 23,800.00	\$ 137,600.00
05/01/42	\$ 1,100,000.00	\$ -	\$ 22,000.00	\$ -
11/01/42	\$ 1,100,000.00	\$ 90,000.00	\$ 22,000.00	\$ 134,000.00
05/01/43	\$ 1,010,000.00	\$ -	\$ 20,200.00	\$ -
11/01/43	\$ 1,010,000.00	\$ 95,000.00	\$ 20,200.00	\$ 135,400.00
05/01/44	\$ 915,000.00	\$ -	\$ 18,300.00	\$ -
11/01/44	\$ 915,000.00	\$ 100,000.00	\$ 18,300.00	\$ 136,600.00
05/01/45	\$ 815,000.00	\$ -	\$ 16,300.00	\$ -
11/01/45	\$ 815,000.00	\$ 105,000.00	\$ 16,300.00	\$ 137,600.00
05/01/46	\$ 710,000.00	\$ -	\$ 14,200.00	\$ -
11/01/46	\$ 710,000.00	\$ 110,000.00	\$ 14,200.00	\$ 138,400.00
05/01/47	\$ 600,000.00	\$ -	\$ 12,000.00	\$ -
11/01/47	\$ 600,000.00	\$ 110,000.00	\$ 12,000.00	\$ 134,000.00
05/01/48	\$ 490,000.00	\$ -	\$ 9,800.00	\$ -
11/01/48	\$ 490,000.00	\$ 115,000.00	\$ 9,800.00	\$ 134,600.00
05/01/49	\$ 375,000.00	\$ -	\$ 7,500.00	\$ -
11/01/49	\$ 375,000.00	\$ 120,000.00	\$ 7,500.00	\$ 135,000.00
05/01/50	\$ 255,000.00	\$ -	\$ 5,100.00	\$ -
11/1/50	\$ 255,000.00	\$ 125,000.00	\$ 5,100.00	\$ 135,200.00
5/1/51	\$ 130,000.00	\$ -	\$ 2,600.00	\$ -
11/1/51	\$ 130,000.00	\$ 130,000.00	\$ 2,600.00	\$ 135,200.00
		\$ 2,285,000.00	\$ 1,484,334.41	\$ 3,769,334.41

VillaMar
Community Development District
Proposed Budget
Series 2022 Area 4 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 249,825	\$ 251,220	\$ -	\$ 251,220	\$ 249,825
Interest Income	-	9,838	1,500	11,338	-
Carry Forward Surplus	104,844	98,961	-	98,961	114,869
Total Revenues	\$ 354,669	\$ 360,019	\$ 1,500	\$ 361,519	\$ 364,694
Expenditures					
Interest - 11/1	\$ 83,325	\$ 83,325	\$ -	\$ 83,325	\$ 82,025
Principal - 5/1	80,000	80,000	-	80,000	85,000
Interest - 5/1	83,325	83,325	-	83,325	82,025
Total Expenditures	\$ 246,650	\$ 246,650	\$ -	\$ 246,650	\$ 249,050
Net Change in Fund Balance	\$ 108,019	\$ 113,369	\$ 1,500	\$ 114,869	\$ 115,644

Interest Expense 11/1/25 **\$ 80,644**
Total \$ 80,644

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	200	\$ 249,825	\$ 1,249	\$ 1,343
	200	\$ 249,825		

VillaMar
Community Development District
Series 2022 A4 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 4,215,000.00	\$ -	\$ 83,325.00	\$ 83,325.00
05/01/24	\$ 4,215,000.00	\$ 80,000.00	\$ 83,325.00	\$ -
11/01/24	\$ 4,135,000.00	\$ -	\$ 82,025.00	\$ 245,350.00
05/01/25	\$ 4,135,000.00	\$ 85,000.00	\$ 82,025.00	\$ -
11/01/25	\$ 4,050,000.00	\$ -	\$ 80,643.75	\$ 247,668.75
05/01/26	\$ 3,870,000.00	\$ 90,000.00	\$ 80,643.75	\$ -
11/01/26	\$ 3,870,000.00	\$ -	\$ 79,181.25	\$ 249,825.00
05/01/27	\$ 3,870,000.00	\$ 90,000.00	\$ 79,181.25	\$ -
11/01/27	\$ 3,870,000.00	\$ -	\$ 77,718.75	\$ 246,900.00
05/01/28	\$ 3,870,000.00	\$ 95,000.00	\$ 77,718.75	\$ -
11/01/28	\$ 3,775,000.00	\$ -	\$ 75,996.88	\$ 248,715.63
05/01/29	\$ 3,775,000.00	\$ 95,000.00	\$ 75,996.88	\$ -
11/01/29	\$ 3,680,000.00	\$ -	\$ 74,275.00	\$ 245,271.88
05/01/30	\$ 3,680,000.00	\$ 100,000.00	\$ 74,275.00	\$ -
11/01/30	\$ 3,365,000.00	\$ -	\$ 72,462.50	\$ 246,737.50
05/01/31	\$ 3,365,000.00	\$ 105,000.00	\$ 72,462.50	\$ -
11/01/31	\$ 3,365,000.00	\$ -	\$ 70,559.38	\$ 248,021.88
05/01/32	\$ 3,365,000.00	\$ 110,000.00	\$ 70,559.38	\$ -
11/01/32	\$ 3,365,000.00	\$ -	\$ 68,565.63	\$ 249,125.00
05/01/33	\$ 3,365,000.00	\$ 110,000.00	\$ 68,565.63	\$ -
11/01/33	\$ 3,255,000.00	\$ -	\$ 66,365.63	\$ 244,931.25
05/01/34	\$ 3,255,000.00	\$ 115,000.00	\$ 66,365.63	\$ -
11/01/34	\$ 3,140,000.00	\$ -	\$ 64,065.63	\$ 245,431.25
05/01/35	\$ 3,140,000.00	\$ 120,000.00	\$ 64,065.63	\$ -
11/01/35	\$ 3,020,000.00	\$ -	\$ 61,665.63	\$ 245,731.25
05/01/36	\$ 3,020,000.00	\$ 125,000.00	\$ 61,665.63	\$ -
11/01/36	\$ 2,895,000.00	\$ -	\$ 59,165.63	\$ 245,831.25
05/01/37	\$ 2,895,000.00	\$ 130,000.00	\$ 59,165.63	\$ -
11/01/37	\$ 2,765,000.00	\$ -	\$ 56,565.63	\$ 245,731.25
05/01/38	\$ 2,765,000.00	\$ 135,000.00	\$ 56,565.63	\$ -
11/01/38	\$ 2,630,000.00	\$ -	\$ 53,865.63	\$ 245,431.25
05/01/39	\$ 2,630,000.00	\$ 140,000.00	\$ 53,865.63	\$ -
11/01/39	\$ 2,490,000.00	\$ -	\$ 51,065.63	\$ 244,931.25
05/01/40	\$ 2,490,000.00	\$ 150,000.00	\$ 51,065.63	\$ -
11/01/40	\$ 2,025,000.00	\$ -	\$ 48,065.63	\$ 249,131.25
05/01/41	\$ 2,025,000.00	\$ 155,000.00	\$ 48,065.63	\$ -
11/01/41	\$ 2,025,000.00	\$ -	\$ 44,965.63	\$ 248,031.25
05/01/42	\$ 2,025,000.00	\$ 160,000.00	\$ 44,965.63	\$ -
11/01/42	\$ 2,025,000.00	\$ -	\$ 41,765.63	\$ 246,731.25
05/01/43	\$ 2,025,000.00	\$ 165,000.00	\$ 41,765.63	\$ -
11/01/43	\$ 1,860,000.00	\$ -	\$ 38,362.50	\$ 245,128.13
05/01/44	\$ 1,860,000.00	\$ 175,000.00	\$ 38,362.50	\$ -
11/01/44	\$ 1,685,000.00	\$ -	\$ 34,753.13	\$ 248,115.63
05/01/45	\$ 1,685,000.00	\$ 180,000.00	\$ 34,753.13	\$ -
11/01/45	\$ 1,505,000.00	\$ -	\$ 31,040.63	\$ 245,793.75
05/01/46	\$ 1,505,000.00	\$ 190,000.00	\$ 31,040.63	\$ -
11/01/46	\$ 1,315,000.00	\$ -	\$ 27,121.88	\$ 248,162.50
05/01/47	\$ 1,315,000.00	\$ 195,000.00	\$ 27,121.88	\$ -
11/01/47	\$ 1,120,000.00	\$ -	\$ 23,100.00	\$ 245,221.88
05/01/48	\$ 1,120,000.00	\$ 205,000.00	\$ 23,100.00	\$ -
11/01/48	\$ 915,000.00	\$ -	\$ 18,871.88	\$ 246,971.88
05/01/49	\$ 915,000.00	\$ 215,000.00	\$ 18,871.88	\$ -
11/01/49	\$ 700,000.00	\$ -	\$ 14,437.50	\$ 248,309.38
05/01/50	\$ 700,000.00	\$ 225,000.00	\$ 14,437.50	\$ -
11/01/50	\$ 475,000.00	\$ -	\$ 9,796.88	\$ 249,234.38
05/01/51	\$ 475,000.00	\$ 235,000.00	\$ 9,796.88	\$ -
11/01/51	\$ 240,000.00	\$ -	\$ 4,950.00	\$ 249,746.88
05/01/52	\$ 240,000.00	\$ 240,000.00	\$ 4,950.00	\$ 244,950.00
		\$ 4,215,000.00	\$ 3,029,487.50	\$ 7,244,487.50

VillaMar
Community Development District
Adopted Budget
Series 2023 Area 5 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments -Direct	\$ 553,728	\$ 402,484	\$ 151,244	\$ 553,728	\$ 553,728
Prepayments	-	73,911	-	73,911	-
Interest Income	-	24,383	10,000	34,383	-
Carry Forward Surplus	170,598	175,661	-	175,661	336,869
Total Revenues	\$ 724,326	\$ 676,439	\$ 161,244	\$ 837,683	\$ 890,597
Expenditures					
Interest - 11/1	\$ 168,198	\$ 168,198	\$ -	\$ 168,198	\$ 219,934
Principal - 5/1	110,000	110,000	-	110,000	115,000
Interest - 5/1	222,616	222,616	-	222,616	219,934
Total Expenditures	\$ 500,814	\$ 500,814	\$ -	\$ 500,814	\$ 554,869
Other Financing Sources/(Uses)					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 223,512	\$ 175,625	\$ 161,244	\$ 336,869	\$ 335,729

Interest Expense 11/1/25 \$ 217,131
Total \$ 217,131

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	443	\$ 553,728	\$ 1,250	\$ 1,344
	443	\$ 553,728		

VillaMar
Community Development District
Series 2023 A5 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 7,940,000.00	\$ -	\$ 168,198.47	\$ 168,198.47
05/01/24	\$ 7,940,000.00	\$ 110,000.00	\$ 222,615.63	
11/01/24	\$ 7,830,000.00	\$ -	\$ 219,934.38	\$ 552,550.00
05/01/25	\$ 7,830,000.00	\$ 115,000.00	\$ 219,934.38	
11/01/25	\$ 7,715,000.00	\$ -	\$ 217,131.25	\$ 552,065.63
05/01/26	\$ 7,715,000.00	\$ 120,000.00	\$ 217,131.25	
11/01/26	\$ 7,595,000.00	\$ -	\$ 214,206.25	\$ 551,337.50
05/01/27	\$ 7,595,000.00	\$ 125,000.00	\$ 214,206.25	
11/01/27	\$ 7,470,000.00	\$ -	\$ 211,159.38	\$ 550,365.63
05/01/28	\$ 7,470,000.00	\$ 130,000.00	\$ 211,159.38	
11/01/28	\$ 7,340,000.00	\$ -	\$ 207,990.63	\$ 549,150.00
05/01/29	\$ 7,340,000.00	\$ 140,000.00	\$ 207,990.63	
11/01/29	\$ 7,200,000.00	\$ -	\$ 204,578.13	\$ 552,568.75
05/01/30	\$ 7,200,000.00	\$ 145,000.00	\$ 204,578.13	
11/01/30	\$ 7,055,000.00	\$ -	\$ 201,043.75	\$ 550,621.88
05/01/31	\$ 7,055,000.00	\$ 155,000.00	\$ 201,043.75	
11/01/31	\$ 6,900,000.00	\$ -	\$ 196,684.38	\$ 552,728.13
05/01/32	\$ 6,900,000.00	\$ 165,000.00	\$ 196,684.38	
11/01/32	\$ 6,735,000.00	\$ -	\$ 192,043.75	\$ 553,728.13
05/01/33	\$ 6,735,000.00	\$ 170,000.00	\$ 192,043.75	
11/01/33	\$ 6,565,000.00	\$ -	\$ 187,262.50	\$ 549,306.25
05/01/34	\$ 6,565,000.00	\$ 180,000.00	\$ 187,262.50	
11/01/34	\$ 6,385,000.00	\$ -	\$ 182,200.00	\$ 549,462.50
05/01/35	\$ 6,385,000.00	\$ 190,000.00	\$ 182,200.00	
11/01/35	\$ 6,195,000.00	\$ -	\$ 176,856.25	\$ 549,056.25
05/01/36	\$ 6,195,000.00	\$ 205,000.00	\$ 176,856.25	
11/01/36	\$ 5,990,000.00	\$ -	\$ 171,090.63	\$ 552,946.88
05/01/37	\$ 5,990,000.00	\$ 215,000.00	\$ 171,090.63	
11/01/37	\$ 5,775,000.00	\$ -	\$ 165,043.75	\$ 551,134.38
05/01/38	\$ 5,775,000.00	\$ 230,000.00	\$ 165,043.75	
11/01/38	\$ 5,545,000.00	\$ -	\$ 158,575.00	\$ 553,618.75
05/01/39	\$ 5,545,000.00	\$ 240,000.00	\$ 158,575.00	
11/01/39	\$ 5,305,000.00	\$ -	\$ 151,825.00	\$ 550,400.00
05/01/40	\$ 5,305,000.00	\$ 255,000.00	\$ 151,825.00	
11/01/40	\$ 5,050,000.00	\$ -	\$ 144,653.13	\$ 551,478.13
05/01/41	\$ 5,050,000.00	\$ 270,000.00	\$ 144,653.13	
11/01/41	\$ 4,495,000.00	\$ -	\$ 137,059.38	\$ 551,712.50
05/01/42	\$ 4,195,000.00	\$ 285,000.00	\$ 137,059.38	
11/01/42	\$ 4,195,000.00	\$ -	\$ 129,043.75	\$ 551,103.13
05/01/43	\$ 4,195,000.00	\$ 300,000.00	\$ 129,043.75	
11/01/43	\$ 4,195,000.00	\$ -	\$ 120,606.25	\$ 549,650.00
05/01/44	\$ 4,195,000.00	\$ 320,000.00	\$ 120,606.25	
11/01/44	\$ 3,875,000.00	\$ -	\$ 111,406.25	\$ 552,012.50
05/01/45	\$ 3,875,000.00	\$ 340,000.00	\$ 111,406.25	
11/01/45	\$ 3,535,000.00	\$ -	\$ 101,631.25	\$ 553,037.50
05/01/46	\$ 3,535,000.00	\$ 360,000.00	\$ 101,631.25	
11/01/46	\$ 3,175,000.00	\$ -	\$ 91,281.25	\$ 552,912.50
05/01/47	\$ 3,175,000.00	\$ 380,000.00	\$ 91,281.25	
11/01/47	\$ 2,795,000.00	\$ -	\$ 80,356.25	\$ 551,637.50
05/01/48	\$ 2,795,000.00	\$ 400,000.00	\$ 80,356.25	
11/01/48	\$ 2,395,000.00	\$ -	\$ 68,856.25	\$ 549,212.50
05/01/49	\$ 2,395,000.00	\$ 425,000.00	\$ 68,856.25	
11/01/49	\$ 1,970,000.00	\$ -	\$ 56,637.50	\$ 550,493.75
05/01/50	\$ 1,970,000.00	\$ 450,000.00	\$ 56,637.50	
11/01/50	\$ 1,520,000.00	\$ -	\$ 43,700.00	\$ 550,337.50
05/01/51	\$ 1,520,000.00	\$ 480,000.00	\$ 43,700.00	
11/01/51	\$ 1,040,000.00	\$ -	\$ 29,900.00	\$ 553,600.00
05/01/52	\$ 1,040,000.00	\$ 505,000.00	\$ 29,900.00	
11/01/52	\$ 535,000.00	\$ -	\$ 15,381.25	\$ 550,281.25
05/01/53	\$ 535,000.00	\$ 535,000.00	\$ 15,381.25	\$ 550,381.25
		\$ 7,940,000.00	\$ 8,767,089.10	\$ 16,707,089.10

VillaMar
Community Development District
Adopted Budget
Series 2024 Area 6 Debt Service Fund

Description	Proposed Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 343,608	\$ -	\$ 343,608	\$ 343,608	\$ 603,000
Interest Income	15,000	13,965	500	14,465	-
Carry Forward Surplus	-	-	-	-	343,608
Total Revenues	\$ 358,608	\$ 13,965	\$ 344,108	\$ 358,073	\$ 946,608
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 343,608
Principal - 5/1	-	-	-	-	120,000
Interest - 5/1	102,949	102,949	-	102,949	240,659
Total Expenditures	\$ 102,949	\$ 102,949	\$ -	\$ 102,949	\$ 704,267
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 946,608	\$ 946,608	\$ -	\$ 946,608	\$ -
Total Other Financing Sources/(Uses)	\$ 946,608	\$ 946,608	\$ -	\$ 946,608	\$ -
Net Change in Fund Balance	\$ 1,202,267	\$ 857,624	\$ 344,108	\$ 1,201,732	\$ 242,341

Interest Expense 11/1/25 **\$ 237,884**
Total \$ 237,884

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Meritage	150	\$ 202,349	\$ 1,349	\$ 1,451
Single Family	243	\$ 400,651	\$ 1,649	\$ 1,773
	393	\$ 603,000		

Villamar
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 8,700,000.00	\$ -	\$ 343,608.11	\$ 343,608.11
05/01/25	\$ 8,700,000.00	\$ 120,000.00	\$ 240,659.38	\$ -
11/01/25	\$ 8,580,000.00	\$ -	\$ 237,884.38	\$ 598,543.75
05/01/26	\$ 8,580,000.00	\$ 130,000.00	\$ 237,884.38	\$ -
11/01/26	\$ 8,450,000.00	\$ -	\$ 234,878.13	\$ 602,762.50
05/01/27	\$ 8,450,000.00	\$ 135,000.00	\$ 234,878.13	\$ -
11/01/27	\$ 8,315,000.00	\$ -	\$ 231,756.25	\$ 601,634.38
05/01/28	\$ 8,315,000.00	\$ 140,000.00	\$ 231,756.25	\$ -
11/01/28	\$ 8,175,000.00	\$ -	\$ 228,518.75	\$ 600,275.00
05/01/29	\$ 8,175,000.00	\$ 145,000.00	\$ 228,518.75	\$ -
11/01/29	\$ 8,030,000.00	\$ -	\$ 225,165.63	\$ 598,684.38
05/01/30	\$ 8,030,000.00	\$ 155,000.00	\$ 225,165.63	\$ -
11/01/30	\$ 7,875,000.00	\$ -	\$ 221,581.25	\$ 601,746.88
05/01/31	\$ 7,875,000.00	\$ 160,000.00	\$ 221,581.25	\$ -
11/01/31	\$ 7,715,000.00	\$ -	\$ 217,881.25	\$ 599,462.50
05/01/32	\$ 7,715,000.00	\$ 170,000.00	\$ 217,881.25	\$ -
11/01/32	\$ 7,545,000.00	\$ -	\$ 213,206.25	\$ 601,087.50
05/01/33	\$ 7,545,000.00	\$ 180,000.00	\$ 213,206.25	\$ -
11/01/33	\$ 7,365,000.00	\$ -	\$ 208,256.25	\$ 601,462.50
05/01/34	\$ 7,365,000.00	\$ 190,000.00	\$ 208,256.25	\$ -
11/01/34	\$ 7,175,000.00	\$ -	\$ 203,031.25	\$ 601,287.50
05/01/35	\$ 7,175,000.00	\$ 200,000.00	\$ 203,031.25	\$ -
11/01/35	\$ 6,975,000.00	\$ -	\$ 197,531.25	\$ 600,562.50
05/01/36	\$ 6,975,000.00	\$ 210,000.00	\$ 197,531.25	\$ -
11/01/36	\$ 6,765,000.00	\$ -	\$ 191,756.25	\$ 599,287.50
05/01/37	\$ 6,765,000.00	\$ 225,000.00	\$ 191,756.25	\$ -
11/01/37	\$ 6,540,000.00	\$ -	\$ 185,568.75	\$ 602,325.00
05/01/38	\$ 6,540,000.00	\$ 235,000.00	\$ 185,568.75	\$ -
11/01/38	\$ 6,305,000.00	\$ -	\$ 179,106.25	\$ 599,675.00
05/01/39	\$ 6,305,000.00	\$ 250,000.00	\$ 179,106.25	\$ -
11/01/39	\$ 6,055,000.00	\$ -	\$ 172,231.25	\$ 601,337.50
05/01/40	\$ 6,055,000.00	\$ 265,000.00	\$ 172,231.25	\$ -
11/01/40	\$ 5,790,000.00	\$ -	\$ 164,943.75	\$ 602,175.00
05/01/41	\$ 5,790,000.00	\$ 280,000.00	\$ 164,943.75	\$ -
11/01/41	\$ 5,510,000.00	\$ -	\$ 157,243.75	\$ 602,187.50
05/01/42	\$ 5,510,000.00	\$ 295,000.00	\$ 157,243.75	\$ -
11/01/42	\$ 5,215,000.00	\$ -	\$ 149,131.25	\$ 601,375.00
05/01/43	\$ 5,215,000.00	\$ 310,000.00	\$ 149,131.25	\$ -
11/01/43	\$ 4,905,000.00	\$ -	\$ 140,606.25	\$ 599,737.50
05/01/44	\$ 4,905,000.00	\$ 330,000.00	\$ 140,606.25	\$ -
11/01/44	\$ 4,575,000.00	\$ -	\$ 131,531.25	\$ 602,137.50
05/01/45	\$ 4,575,000.00	\$ 350,000.00	\$ 131,531.25	\$ -
11/01/45	\$ 4,225,000.00	\$ -	\$ 121,468.75	\$ 603,000.00
05/01/46	\$ 4,225,000.00	\$ 370,000.00	\$ 121,468.75	\$ -
11/01/46	\$ 3,855,000.00	\$ -	\$ 110,831.25	\$ 602,300.00
05/01/47	\$ 3,855,000.00	\$ 390,000.00	\$ 110,831.25	\$ -
11/01/47	\$ 3,465,000.00	\$ -	\$ 99,618.75	\$ 600,450.00
05/01/48	\$ 3,465,000.00	\$ 415,000.00	\$ 99,618.75	\$ -
11/01/48	\$ 3,050,000.00	\$ -	\$ 87,687.50	\$ 602,306.25
05/01/49	\$ 3,050,000.00	\$ 440,000.00	\$ 87,687.50	\$ -
11/01/49	\$ 2,610,000.00	\$ -	\$ 75,037.50	\$ 602,725.00
05/01/50	\$ 2,610,000.00	\$ 465,000.00	\$ 75,037.50	\$ -
11/01/50	\$ 2,145,000.00	\$ -	\$ 61,668.75	\$ 601,706.25
05/01/51	\$ 2,145,000.00	\$ 490,000.00	\$ 61,668.75	\$ -
11/01/51	\$ 1,655,000.00	\$ -	\$ 47,581.25	\$ 599,250.00
05/01/52	\$ 1,655,000.00	\$ 520,000.00	\$ 47,581.25	\$ -
11/01/52	\$ 1,135,000.00	\$ -	\$ 32,631.25	\$ 600,212.50
05/01/53	\$ 1,135,000.00	\$ 550,000.00	\$ 32,631.25	\$ -
11/01/53	\$ 585,000.00	\$ -	\$ 16,818.75	\$ 599,450.00
05/01/54	\$ 585,000.00	\$ 585,000.00	\$ 16,818.75	\$ 601,818.75
	\$ 8,700,000.00	\$ 9,674,573.74	\$ 18,374,573.74	

SECTION 2

RESOLUTION 2024-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2024/2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”), attached hereto as **Exhibit “A;**” and

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

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

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

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

WHEREAS, the District has previously levied assessments for debt service, which the District desires to collect for Fiscal Year 2024/2025; and

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

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached hereto as **Exhibit “B;**” and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method

and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

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

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

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance assessments and previously levied debt service special assessments levied on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments levied on the Direct Collect Property will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than October 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2024/2025, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

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

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

PASSED AND ADOPTED this 6th day of August 2024.

ATTEST:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

VillaMar
Community Development District

Proposed Budget
FY2025



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VillaMar
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 672,192	\$ 675,938	\$ -	\$ 675,938	\$ 984,004
Assessments - Direct Bill (Unplatted 7&8)	143,837	107,878	35,959	143,837	71,847
Miscellaneous Revenue	-	180	-	180	-
Total Revenues	\$ 816,029	\$ 783,996	\$ 35,959	\$ 819,955	\$ 1,055,851
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,000	\$ 1,600	\$ 4,600	\$ 12,000
Engineering	7,500	-	3,000	3,000	7,500
Attorney	30,000	12,638	6,319	18,957	30,000
Annual Audit	5,000	5,500	-	5,500	5,600
Assessment Administration	7,500	7,500	-	7,500	10,000
Arbitrage	2,250	1,800	450	2,250	2,700
Dissemination	9,000	7,083	2,500	9,583	10,000
Trustee Fees	19,880	11,044	19,634	30,678	29,800
Management Fees	42,500	31,875	3,717	35,592	44,625
Information Technology	1,800	1,350	450	1,800	1,890
Website Maintenance	1,200	900	300	1,200	1,260
Postage & Delivery	1,500	2,801	600	3,401	3,500
Insurance	6,886	5,988	-	5,988	6,886
Copies	1,000	9	250	259	500
Legal Advertising	10,000	2,708	4,400	7,108	10,000
Other Current Charges	1,500	2,250	750	3,000	1,500
Office Supplies	500	24	34	58	500
Dues, Licenses & Subscriptions	175	175	-	175	175
Subtotal Administrative	\$ 160,191	\$ 96,645	\$ 44,004	\$ 140,649	\$ 178,436

VillaMar
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 15,000	\$ 10,856	\$ -	\$ 10,856	\$ 18,854
Field Management	16,538	12,404	4,135	16,539	22,500
Landscape Maintenance	130,000	79,695	21,225	100,920	226,000
Landscape Replacement	22,500	2,543	2,000	4,543	22,500
Pond Maintenance	17,000	8,786	2,568	11,354	32,000
Electric - Streetlights	166,320	103,315	51,658	154,973	166,320
Electric	3,000	279	140	419	3,000
Water	30,000	13,286	6,643	19,929	30,000
Sidewalk & Asphalt Maintenance	2,500	-	1,000	1,000	2,500
Irrigation Repairs	10,000	694	1,500	2,194	10,000
General Repairs & Maintenance	20,000	31,242	15,621	46,863	25,000
Contingency	7,500	24,735	10,000	34,735	40,000
Subtotal Field Expenditures	\$ 440,358	\$ 287,835	\$ 116,489	\$ 404,324	\$ 598,674
Amenity Expenditures					
Amenity - Electric	\$ 18,000	\$ 10,433	5,217	\$ 15,650	\$ 18,000
Amenity - Water	20,000	9,493	4,747	14,240	20,000
Playground & Furniture Lease	35,000	22,274	7,419	29,693	35,000
Internet	3,000	1,642	547	2,189	3,000
Pest Control	630	450	150	600	660
Janitorial Services	10,700	7,750	2,583	10,333	11,780
Security Services	33,800	23,419	7,806	31,225	36,036
Pool Maintenance	30,000	32,130	10,710	42,840	34,440
Amenity Access Management	7,500	5,625	1,875	7,500	7,500
Amenity Repairs & Maintenance	10,000	8,194	2,731	10,925	10,000
Holiday Decorations	-	-	-	-	10,000
Contingency	7,500	-	1,000	1,000	10,000
Subtotal Amenity Expenditures	\$ 176,130	\$ 121,410	\$ 44,785	\$ 166,195	\$ 196,416
Total Operations & Maintenance	\$ 616,488	\$ 409,245	\$ 161,274	\$ 570,519	\$ 795,090
<i>Other Financing Uses</i>					
Capital Reserves	\$ 39,350	\$ -	\$ 39,350	\$ 39,350	\$ 82,325
Total Other Financing Uses	\$ 39,350	\$ -	\$ 39,350	\$ 39,350	\$ 82,325
Total Expenditures	\$ 816,029	\$ 505,890	\$ 244,628	\$ 750,518	\$ 1,055,851
Net Change in Fund Balance	\$ (0)	\$ 278,106	\$ (208,669)	\$ 69,437	\$ -

Gross Assessments	\$1,135,324
Less: Discounts & Collections 7%	\$79,473
Net Assessments	<u>\$ 1,055,851</u>

Product	ERU's	Assessable		Net Assessment	Net Per Unit	FY25	FY24	FY25
		Units	ERU/Unit			Gross Per Unit	Gross Per Unit	Change +/-
Single Family	1398	1398	1	\$984,004.31	\$703.87	\$756.84	\$756.84	\$0.00
Phase 7 - Unplatted	66	393	0.17	\$46,747.86	\$118.95	\$127.90	\$148.57	-\$20.67
Phase 8 - Unplatted	36	211	0.17	\$25,098.72	\$118.95	\$127.90	\$148.57	-\$20.67
Total ERU's	1500	2002		\$1,055,850.90				

VillaMar
Community Development District
General Fund Budget

Revenues:

Assessments

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

Expenditures:

General & Administrative:

Supervisor Fees

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

Engineering

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

Attorney

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

Annual Audit

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

Assessment Administration

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

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019, Series 2020, and Series 2022 bonds as well as one other anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost with Governmental Management Services – Central Florida LLC is based upon the Series 2019, Series 2020, and Series 2022 bonds as well as one other anticipated bond issuance. The District has an agreement for \$5000 for the first bond issuance, and an additional \$1000 for each issuance after.

VillaMar
Community Development District
General Fund Budget

Trustee Fees

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

Management Fees

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

Information Technology

Represents costs with Governmental Management Services – Central Florida LLC of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

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

Postage & Delivery

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

Insurance

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

Copies

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

Legal Advertising

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

Other Current Charges

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

VillaMar
Community Development District
General Fund Budget

Office Supplies

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

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverages.

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. These services are provided by Governmental Management Services-Central Florida, LLC. Services provided include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

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

Pond Maintenance

Represents the estimated costs to maintain the ponds within the District's boundaries. This service is provided by Solitude Lake Management.

Electric - Streetlights

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

Electric

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

VillaMar
Community Development District
General Fund Budget

Water

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

Sidewalk & Asphalt Maintenance

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

Irrigation Repairs

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

General Repairs & Maintenance

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

Contingency

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

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground & Furniture Lease

The District has entered into a leasing agreement for playgrounds and pool furniture installed in the community with WHFS, LLC.

Internet

Internet service will be added for use at the Amenity Center. This service is provided by Spectrum.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents the costs to provide janitorial services 3 times a week and supplies for the District's amenity facilities. The District is contracted with CSS Clean Star Services of Central Florida, Inc. for these services.

VillaMar
Community Development District
General Fund Budget

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. The District is contracted with Complete Pool Care, Inc. for these services.

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

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

Other Financing Uses:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

VillaMar
Community Development District
Proposed Budget
Capital Reserve

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 39,350
Transfer In	9,350	-	39,350	39,350	82,325
Total Revenues	\$ 9,350	\$ -	\$ 39,350	\$ 39,350	\$ 121,675
Expenditures					
Chair Lift Replacement	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Furniture Replacement	-	-	-	-	12,500
Contingency	600	-	-	-	600
Total Expenditures	\$ 600	\$ -	\$ -	\$ -	\$ 23,600
Net Change in Fund Balance	\$ 8,750	\$ -	\$ 39,350	\$ 39,350	\$ 98,075

VillaMar
Community Development District
Proposed Budget
Series 2019 Area 1 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 403,763	\$ 406,014	\$ -	\$ 406,014	\$ 403,763
Interest Income	-	16,107	2,000	18,107	-
Carry Forward Surplus	164,293	164,494	-	164,494	183,440
Total Revenues	\$ 568,056	\$ 586,615	\$ 2,000	\$ 588,615	\$ 587,203
Expenditures					
Interest - 11/1	\$ 142,588	\$ 142,588	\$ -	\$ 142,588	\$ 140,338
Principal - 5/1	120,000	120,000	-	120,000	125,000
Interest - 5/1	142,588	142,588	-	142,588	140,338
Total Expenditures	\$ 405,175	\$ 405,175	\$ -	\$ 405,175	\$ 405,675
Net Change in Fund Balance	\$ 162,881	\$ 181,440	\$ 2,000	\$ 183,440	\$ 181,528

Interest Expense 11/1/25 \$ **137,838**
Total \$ **137,838**

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	333	\$ 403,763	\$ 1,213	\$ 1,304
	333	\$ 403,763		

VillaMar
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/24	\$ 6,095,000.00	\$ 120,000.00	\$ 142,587.50	\$ -
11/01/24	\$ 5,975,000.00	\$ -	\$ 140,337.50	\$ 402,925.00
05/01/25	\$ 5,975,000.00	\$ 125,000.00	\$ 140,337.50	\$ -
11/01/25	\$ 5,850,000.00	\$ -	\$ 137,837.50	\$ 403,175.00
05/01/26	\$ 5,850,000.00	\$ 130,000.00	\$ 137,837.50	\$ -
11/01/26	\$ 5,720,000.00	\$ -	\$ 135,237.50	\$ 403,075.00
05/01/27	\$ 5,720,000.00	\$ 135,000.00	\$ 135,237.50	\$ -
11/01/27	\$ 5,585,000.00	\$ -	\$ 132,537.50	\$ 402,775.00
05/01/28	\$ 5,585,000.00	\$ 140,000.00	\$ 132,537.50	\$ -
11/01/28	\$ 5,445,000.00	\$ -	\$ 129,737.50	\$ 402,275.00
05/01/29	\$ 5,445,000.00	\$ 145,000.00	\$ 129,737.50	\$ -
11/01/29	\$ 5,300,000.00	\$ -	\$ 126,837.50	\$ 401,575.00
05/01/30	\$ 5,300,000.00	\$ 150,000.00	\$ 126,837.50	\$ -
11/01/30	\$ 5,150,000.00	\$ -	\$ 123,368.75	\$ 400,206.25
05/01/31	\$ 5,150,000.00	\$ 160,000.00	\$ 123,368.75	\$ -
11/01/31	\$ 4,990,000.00	\$ -	\$ 119,668.75	\$ 403,037.50
05/01/32	\$ 4,990,000.00	\$ 165,000.00	\$ 119,668.75	\$ -
11/01/32	\$ 4,825,000.00	\$ -	\$ 115,853.13	\$ 400,521.88
05/01/33	\$ 4,825,000.00	\$ 175,000.00	\$ 115,853.13	\$ -
11/01/33	\$ 4,650,000.00	\$ -	\$ 111,806.25	\$ 402,659.38
05/01/34	\$ 4,650,000.00	\$ 180,000.00	\$ 111,806.25	\$ -
11/01/34	\$ 4,470,000.00	\$ -	\$ 107,643.75	\$ 399,450.00
05/01/35	\$ 4,470,000.00	\$ 190,000.00	\$ 107,643.75	\$ -
11/01/35	\$ 4,280,000.00	\$ -	\$ 103,250.00	\$ 400,893.75
05/01/36	\$ 4,280,000.00	\$ 200,000.00	\$ 103,250.00	\$ -
11/01/36	\$ 4,080,000.00	\$ -	\$ 98,625.00	\$ 401,875.00
05/01/37	\$ 4,080,000.00	\$ 210,000.00	\$ 98,625.00	\$ -
11/01/37	\$ 3,870,000.00	\$ -	\$ 93,768.75	\$ 402,393.75
05/01/38	\$ 3,870,000.00	\$ 220,000.00	\$ 93,768.75	\$ -
11/01/38	\$ 3,650,000.00	\$ -	\$ 88,681.25	\$ 402,450.00
05/01/39	\$ 3,650,000.00	\$ 230,000.00	\$ 88,681.25	\$ -
11/01/39	\$ 3,420,000.00	\$ -	\$ 83,362.50	\$ 402,043.75
05/01/40	\$ 3,420,000.00	\$ 240,000.00	\$ 83,362.50	\$ -
11/01/40	\$ 3,180,000.00	\$ -	\$ 77,512.50	\$ 400,875.00
05/01/41	\$ 3,180,000.00	\$ 255,000.00	\$ 77,512.50	\$ -
11/01/41	\$ 2,925,000.00	\$ -	\$ 71,296.88	\$ 403,809.38
05/01/42	\$ 2,925,000.00	\$ 265,000.00	\$ 71,296.88	\$ -
11/01/42	\$ 2,660,000.00	\$ -	\$ 64,837.50	\$ 401,134.38
05/01/43	\$ 2,660,000.00	\$ 280,000.00	\$ 64,837.50	\$ -
11/01/43	\$ 2,380,000.00	\$ -	\$ 58,012.50	\$ 402,850.00
05/01/44	\$ 2,380,000.00	\$ 295,000.00	\$ 58,012.50	\$ -
11/01/44	\$ 2,085,000.00	\$ -	\$ 50,821.88	\$ 403,834.38
05/01/45	\$ 2,085,000.00	\$ 305,000.00	\$ 50,821.88	\$ -
11/01/45	\$ 1,780,000.00	\$ -	\$ 43,387.50	\$ 399,209.38
05/01/46	\$ 1,780,000.00	\$ 320,000.00	\$ 43,387.50	\$ -
11/01/46	\$ 1,460,000.00	\$ -	\$ 35,587.50	\$ 398,975.00
05/01/47	\$ 1,460,000.00	\$ 340,000.00	\$ 35,587.50	\$ -
11/01/47	\$ 1,120,000.00	\$ -	\$ 27,300.00	\$ 402,887.50
05/01/48	\$ 1,120,000.00	\$ 355,000.00	\$ 27,300.00	\$ -
11/01/48	\$ 765,000.00	\$ -	\$ 18,646.88	\$ 400,946.88
05/01/49	\$ 765,000.00	\$ 375,000.00	\$ 18,646.88	\$ -
11/01/49	\$ 390,000.00	\$ -	\$ 9,506.25	\$ 403,153.13
05/01/50	\$ 390,000.00	\$ 390,000.00	\$ 9,506.25	\$ 399,506.25
		\$ 6,095,000.00	\$ 4,753,512.54	\$ 10,848,512.54

VillaMar
Community Development District
Proposed Budget
Series 2020 Area 2 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 369,050	\$ 371,109	\$ -	\$ 371,109	\$ 369,050
Interest Income	-	14,529	3,680	18,209	-
Carry Forward Surplus	141,618	140,548	-	140,548	159,690
Total Revenues	\$ 510,668	\$ 526,186	\$ 3,680	\$ 529,866	\$ 528,740
Expenditures					
Interest - 11/1	\$ 117,588	\$ 117,588	\$ -	\$ 117,588	\$ 115,816
Principal - 5/1	135,000	135,000	-	135,000	135,000
Interest - 5/1	117,588	117,588	-	117,588	115,816
Total Expenditures	\$ 370,175	\$ 370,176	\$ -	\$ 370,176	\$ 366,631
Net Change in Fund Balance	\$ 140,493	\$ 156,010	\$ 3,680	\$ 159,690	\$ 162,109

Interest Expense 11/1/25 **\$ 114,044**
Total \$ 114,044

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Adams	97	\$ 130,950	\$ 1,350	\$ 1,452
Single Family - D.R. Horton	103	\$ 128,750	\$ 1,250	\$ 1,344
Single Family	81	\$ 109,350	\$ 1,350	\$ 1,452
	281	\$ 369,050		

VillaMar
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/24	\$ 6,245,000.00	\$ 135,000.00	\$ 117,587.50	\$ -
11/01/24	\$ 6,110,000.00	\$ -	\$ 115,815.63	\$ 368,403.13
05/01/25	\$ 6,110,000.00	\$ 135,000.00	\$ 115,815.63	\$ -
11/01/25	\$ 5,975,000.00	\$ -	\$ 114,043.75	\$ 364,859.38
05/01/26	\$ 5,975,000.00	\$ 140,000.00	\$ 114,043.75	\$ -
11/01/26	\$ 5,835,000.00	\$ -	\$ 111,803.75	\$ 365,847.50
05/01/27	\$ 5,835,000.00	\$ 145,000.00	\$ 111,803.75	\$ -
11/01/27	\$ 5,690,000.00	\$ -	\$ 109,483.75	\$ 366,287.50
05/01/28	\$ 5,690,000.00	\$ 150,000.00	\$ 109,483.75	\$ -
11/01/28	\$ 5,540,000.00	\$ -	\$ 107,083.75	\$ 366,567.50
05/01/29	\$ 5,540,000.00	\$ 155,000.00	\$ 107,083.75	\$ -
11/01/29	\$ 5,385,000.00	\$ -	\$ 104,603.75	\$ 366,687.50
05/01/30	\$ 5,385,000.00	\$ 160,000.00	\$ 104,603.75	\$ -
11/01/30	\$ 5,225,000.00	\$ -	\$ 102,043.75	\$ 366,647.50
05/01/31	\$ 5,225,000.00	\$ 165,000.00	\$ 102,043.75	\$ -
11/01/31	\$ 5,060,000.00	\$ -	\$ 98,950.00	\$ 365,993.75
05/01/32	\$ 5,060,000.00	\$ 170,000.00	\$ 98,950.00	\$ -
11/01/32	\$ 4,890,000.00	\$ -	\$ 95,762.50	\$ 364,712.50
05/01/33	\$ 4,890,000.00	\$ 180,000.00	\$ 95,762.50	\$ -
11/01/33	\$ 4,710,000.00	\$ -	\$ 92,387.50	\$ 368,150.00
05/01/34	\$ 4,710,000.00	\$ 185,000.00	\$ 92,387.50	\$ -
11/01/34	\$ 4,525,000.00	\$ -	\$ 88,918.75	\$ 366,306.25
05/01/35	\$ 4,525,000.00	\$ 190,000.00	\$ 88,918.75	\$ -
11/01/35	\$ 4,335,000.00	\$ -	\$ 85,356.25	\$ 364,275.00
05/01/36	\$ 4,335,000.00	\$ 200,000.00	\$ 85,356.25	\$ -
11/01/36	\$ 4,135,000.00	\$ -	\$ 81,606.25	\$ 366,962.50
05/01/37	\$ 4,135,000.00	\$ 205,000.00	\$ 81,606.25	\$ -
11/01/37	\$ 3,930,000.00	\$ -	\$ 77,762.50	\$ 364,368.75
05/01/38	\$ 3,930,000.00	\$ 215,000.00	\$ 77,762.50	\$ -
11/01/38	\$ 3,715,000.00	\$ -	\$ 73,731.25	\$ 366,493.75
05/01/39	\$ 3,715,000.00	\$ 225,000.00	\$ 73,731.25	\$ -
11/01/39	\$ 3,490,000.00	\$ -	\$ 69,512.50	\$ 368,243.75
05/01/40	\$ 3,490,000.00	\$ 230,000.00	\$ 69,512.50	\$ -
11/01/40	\$ 3,260,000.00	\$ -	\$ 65,200.00	\$ 364,712.50
05/01/41	\$ 3,260,000.00	\$ 240,000.00	\$ 65,200.00	\$ -
11/01/41	\$ 3,020,000.00	\$ -	\$ 60,400.00	\$ 365,600.00
05/01/42	\$ 3,020,000.00	\$ 250,000.00	\$ 60,400.00	\$ -
11/01/42	\$ 2,770,000.00	\$ -	\$ 55,400.00	\$ 365,800.00
05/01/43	\$ 2,770,000.00	\$ 260,000.00	\$ 55,400.00	\$ -
11/01/43	\$ 2,510,000.00	\$ -	\$ 50,200.00	\$ 365,600.00
05/01/44	\$ 2,510,000.00	\$ 270,000.00	\$ 50,200.00	\$ -
11/01/44	\$ 2,240,000.00	\$ -	\$ 44,800.00	\$ 365,000.00
05/01/45	\$ 2,240,000.00	\$ 285,000.00	\$ 44,800.00	\$ -
11/01/45	\$ 1,955,000.00	\$ -	\$ 39,100.00	\$ 368,900.00
05/01/46	\$ 1,955,000.00	\$ 295,000.00	\$ 39,100.00	\$ -
11/01/46	\$ 1,660,000.00	\$ -	\$ 33,200.00	\$ 367,300.00
05/01/47	\$ 1,660,000.00	\$ 305,000.00	\$ 33,200.00	\$ -
11/01/47	\$ 1,355,000.00	\$ -	\$ 27,100.00	\$ 365,300.00
05/01/48	\$ 1,355,000.00	\$ 320,000.00	\$ 27,100.00	\$ -
11/01/48	\$ 1,035,000.00	\$ -	\$ 20,700.00	\$ 367,800.00
05/01/49	\$ 1,035,000.00	\$ 330,000.00	\$ 20,700.00	\$ -
11/01/49	\$ 705,000.00	\$ -	\$ 14,100.00	\$ 364,800.00
05/01/50	\$ 705,000.00	\$ 345,000.00	\$ 14,100.00	\$ -
11/01/50	\$ 360,000.00	\$ -	\$ 7,200.00	\$ 366,300.00
05/01/51	\$ 360,000.00	\$ 360,000.00	\$ 7,200.00	\$ 367,200.00
		\$ 6,245,000.00	\$ 4,010,118.75	\$ 10,255,118.75

VillaMar
Community Development District
Proposed Budget
Series 2022 Area 3 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 165,060	\$ 163,272	\$ -	\$ 163,272	\$ 165,060
Assessments - Prepayments	-	234,235	-	234,235	-
Interest Income	-	6,758	1,500	8,258	-
Carry Forward Surplus	140,143	307,653	-	307,653	66,015
Total Revenues	\$ 305,203	\$ 711,918	\$ 1,500	\$ 713,418	\$ 231,074
Expenditures					
Interest - 11/1	\$ 53,878	\$ 54,644	\$ -	\$ 54,644	\$ 44,066
Principal - 11/1	60,000	60,000	-	60,000	50,000
Special Call - 11/1	-	190,000	-	190,000	-
Special Call - 2/1	-	80,000	-	80,000	-
Interest - 5/1	52,941	47,759	-	47,759	43,284
Special Call - 5/1	-	135,000	-	135,000	-
Special Call - 8/1	-	-	80,000	80,000	-
Total Expenditures	\$ 166,819	\$ 567,403	\$ 80,000	\$ 647,403	\$ 137,350
Other Financing Sources					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 138,384.2	\$ 144,514.7	\$ (78,500.0)	\$ 66,014.7	\$ 93,724.2

Interest Expense 11/1/25	\$ 43,284
Principal Expense 11/1/25	\$ 50,000
Total	\$ 93,284

VillaMar
Community Development District
Series 2022 A3 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 2,285,000.00	\$ 50,000.00	\$ 44,065.63	\$ 94,065.63
05/01/25	\$ 2,235,000.00	\$ -	\$ 43,284.38	\$ -
11/01/25	\$ 2,235,000.00	\$ 50,000.00	\$ 43,284.38	\$ 136,568.76
05/01/26	\$ 2,185,000.00	\$ -	\$ 42,503.13	\$ -
11/01/26	\$ 2,185,000.00	\$ 50,000.00	\$ 42,503.13	\$ 135,006.26
05/01/27	\$ 2,135,000.00	\$ -	\$ 41,721.88	\$ -
11/01/27	\$ 2,135,000.00	\$ 55,000.00	\$ 41,721.88	\$ 138,443.76
05/01/28	\$ 2,080,000.00	\$ -	\$ 40,862.50	\$ -
11/01/28	\$ 2,080,000.00	\$ 55,000.00	\$ 40,862.50	\$ 136,725.00
05/01/29	\$ 2,025,000.00	\$ -	\$ 39,900.00	\$ -
11/01/29	\$ 2,025,000.00	\$ 55,000.00	\$ 39,900.00	\$ 134,800.00
05/01/30	\$ 1,970,000.00	\$ -	\$ 38,937.50	\$ -
11/01/30	\$ 1,970,000.00	\$ 60,000.00	\$ 38,937.50	\$ 137,875.00
05/01/31	\$ 1,910,000.00	\$ -	\$ 37,887.50	\$ -
11/01/31	\$ 1,910,000.00	\$ 60,000.00	\$ 37,887.50	\$ 135,775.00
05/01/32	\$ 1,850,000.00	\$ -	\$ 36,837.50	\$ -
11/01/32	\$ 1,850,000.00	\$ 65,000.00	\$ 36,837.50	\$ 138,675.00
05/01/33	\$ 1,785,000.00	\$ -	\$ 35,700.00	\$ -
11/01/33	\$ 1,785,000.00	\$ 65,000.00	\$ 35,700.00	\$ 136,400.00
05/01/34	\$ 1,720,000.00	\$ -	\$ 34,400.00	\$ -
11/01/34	\$ 1,720,000.00	\$ 65,000.00	\$ 34,400.00	\$ 133,800.00
05/01/35	\$ 1,655,000.00	\$ -	\$ 33,100.00	\$ -
11/01/35	\$ 1,655,000.00	\$ 70,000.00	\$ 33,100.00	\$ 136,200.00
05/01/36	\$ 1,585,000.00	\$ -	\$ 31,700.00	\$ -
11/01/36	\$ 1,585,000.00	\$ 75,000.00	\$ 31,700.00	\$ 138,400.00
05/01/37	\$ 1,510,000.00	\$ -	\$ 30,200.00	\$ -
11/01/37	\$ 1,510,000.00	\$ 75,000.00	\$ 30,200.00	\$ 135,400.00
05/01/38	\$ 1,435,000.00	\$ -	\$ 28,700.00	\$ -
11/01/38	\$ 1,435,000.00	\$ 80,000.00	\$ 28,700.00	\$ 137,400.00
05/01/39	\$ 1,355,000.00	\$ -	\$ 27,100.00	\$ -
11/01/39	\$ 1,355,000.00	\$ 80,000.00	\$ 27,100.00	\$ 134,200.00
05/01/40	\$ 1,275,000.00	\$ -	\$ 25,500.00	\$ -
11/01/40	\$ 1,275,000.00	\$ 85,000.00	\$ 25,500.00	\$ 136,000.00
05/01/41	\$ 1,190,000.00	\$ -	\$ 23,800.00	\$ -
11/01/41	\$ 1,190,000.00	\$ 90,000.00	\$ 23,800.00	\$ 137,600.00
05/01/42	\$ 1,100,000.00	\$ -	\$ 22,000.00	\$ -
11/01/42	\$ 1,100,000.00	\$ 90,000.00	\$ 22,000.00	\$ 134,000.00
05/01/43	\$ 1,010,000.00	\$ -	\$ 20,200.00	\$ -
11/01/43	\$ 1,010,000.00	\$ 95,000.00	\$ 20,200.00	\$ 135,400.00
05/01/44	\$ 915,000.00	\$ -	\$ 18,300.00	\$ -
11/01/44	\$ 915,000.00	\$ 100,000.00	\$ 18,300.00	\$ 136,600.00
05/01/45	\$ 815,000.00	\$ -	\$ 16,300.00	\$ -
11/01/45	\$ 815,000.00	\$ 105,000.00	\$ 16,300.00	\$ 137,600.00
05/01/46	\$ 710,000.00	\$ -	\$ 14,200.00	\$ -
11/01/46	\$ 710,000.00	\$ 110,000.00	\$ 14,200.00	\$ 138,400.00
05/01/47	\$ 600,000.00	\$ -	\$ 12,000.00	\$ -
11/01/47	\$ 600,000.00	\$ 110,000.00	\$ 12,000.00	\$ 134,000.00
05/01/48	\$ 490,000.00	\$ -	\$ 9,800.00	\$ -
11/01/48	\$ 490,000.00	\$ 115,000.00	\$ 9,800.00	\$ 134,600.00
05/01/49	\$ 375,000.00	\$ -	\$ 7,500.00	\$ -
11/01/49	\$ 375,000.00	\$ 120,000.00	\$ 7,500.00	\$ 135,000.00
05/01/50	\$ 255,000.00	\$ -	\$ 5,100.00	\$ -
11/1/50	\$ 255,000.00	\$ 125,000.00	\$ 5,100.00	\$ 135,200.00
5/1/51	\$ 130,000.00	\$ -	\$ 2,600.00	\$ -
11/1/51	\$ 130,000.00	\$ 130,000.00	\$ 2,600.00	\$ 135,200.00
		\$ 2,285,000.00	\$ 1,484,334.41	\$ 3,769,334.41

VillaMar
Community Development District
Proposed Budget
Series 2022 Area 4 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 249,825	\$ 251,220	\$ -	\$ 251,220	\$ 249,825
Interest Income	-	9,838	1,500	11,338	-
Carry Forward Surplus	104,844	98,961	-	98,961	114,869
Total Revenues	\$ 354,669	\$ 360,019	\$ 1,500	\$ 361,519	\$ 364,694
Expenditures					
Interest - 11/1	\$ 83,325	\$ 83,325	\$ -	\$ 83,325	\$ 82,025
Principal - 5/1	80,000	80,000	-	80,000	85,000
Interest - 5/1	83,325	83,325	-	83,325	82,025
Total Expenditures	\$ 246,650	\$ 246,650	\$ -	\$ 246,650	\$ 249,050
Net Change in Fund Balance	\$ 108,019	\$ 113,369	\$ 1,500	\$ 114,869	\$ 115,644

Interest Expense 11/1/25 **\$ 80,644**
Total \$ 80,644

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	200	\$ 249,825	\$ 1,249	\$ 1,343
	200	\$ 249,825		

VillaMar
Community Development District
Series 2022 A4 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 4,215,000.00	\$ -	\$ 83,325.00	\$ 83,325.00
05/01/24	\$ 4,215,000.00	\$ 80,000.00	\$ 83,325.00	\$ -
11/01/24	\$ 4,135,000.00	\$ -	\$ 82,025.00	\$ 245,350.00
05/01/25	\$ 4,135,000.00	\$ 85,000.00	\$ 82,025.00	\$ -
11/01/25	\$ 4,050,000.00	\$ -	\$ 80,643.75	\$ 247,668.75
05/01/26	\$ 3,870,000.00	\$ 90,000.00	\$ 80,643.75	\$ -
11/01/26	\$ 3,870,000.00	\$ -	\$ 79,181.25	\$ 249,825.00
05/01/27	\$ 3,870,000.00	\$ 90,000.00	\$ 79,181.25	\$ -
11/01/27	\$ 3,870,000.00	\$ -	\$ 77,718.75	\$ 246,900.00
05/01/28	\$ 3,870,000.00	\$ 95,000.00	\$ 77,718.75	\$ -
11/01/28	\$ 3,775,000.00	\$ -	\$ 75,996.88	\$ 248,715.63
05/01/29	\$ 3,775,000.00	\$ 95,000.00	\$ 75,996.88	\$ -
11/01/29	\$ 3,680,000.00	\$ -	\$ 74,275.00	\$ 245,271.88
05/01/30	\$ 3,680,000.00	\$ 100,000.00	\$ 74,275.00	\$ -
11/01/30	\$ 3,365,000.00	\$ -	\$ 72,462.50	\$ 246,737.50
05/01/31	\$ 3,365,000.00	\$ 105,000.00	\$ 72,462.50	\$ -
11/01/31	\$ 3,365,000.00	\$ -	\$ 70,559.38	\$ 248,021.88
05/01/32	\$ 3,365,000.00	\$ 110,000.00	\$ 70,559.38	\$ -
11/01/32	\$ 3,365,000.00	\$ -	\$ 68,565.63	\$ 249,125.00
05/01/33	\$ 3,365,000.00	\$ 110,000.00	\$ 68,565.63	\$ -
11/01/33	\$ 3,255,000.00	\$ -	\$ 66,365.63	\$ 244,931.25
05/01/34	\$ 3,255,000.00	\$ 115,000.00	\$ 66,365.63	\$ -
11/01/34	\$ 3,140,000.00	\$ -	\$ 64,065.63	\$ 245,431.25
05/01/35	\$ 3,140,000.00	\$ 120,000.00	\$ 64,065.63	\$ -
11/01/35	\$ 3,020,000.00	\$ -	\$ 61,665.63	\$ 245,731.25
05/01/36	\$ 3,020,000.00	\$ 125,000.00	\$ 61,665.63	\$ -
11/01/36	\$ 2,895,000.00	\$ -	\$ 59,165.63	\$ 245,831.25
05/01/37	\$ 2,895,000.00	\$ 130,000.00	\$ 59,165.63	\$ -
11/01/37	\$ 2,765,000.00	\$ -	\$ 56,565.63	\$ 245,731.25
05/01/38	\$ 2,765,000.00	\$ 135,000.00	\$ 56,565.63	\$ -
11/01/38	\$ 2,630,000.00	\$ -	\$ 53,865.63	\$ 245,431.25
05/01/39	\$ 2,630,000.00	\$ 140,000.00	\$ 53,865.63	\$ -
11/01/39	\$ 2,490,000.00	\$ -	\$ 51,065.63	\$ 244,931.25
05/01/40	\$ 2,490,000.00	\$ 150,000.00	\$ 51,065.63	\$ -
11/01/40	\$ 2,025,000.00	\$ -	\$ 48,065.63	\$ 249,131.25
05/01/41	\$ 2,025,000.00	\$ 155,000.00	\$ 48,065.63	\$ -
11/01/41	\$ 2,025,000.00	\$ -	\$ 44,965.63	\$ 248,031.25
05/01/42	\$ 2,025,000.00	\$ 160,000.00	\$ 44,965.63	\$ -
11/01/42	\$ 2,025,000.00	\$ -	\$ 41,765.63	\$ 246,731.25
05/01/43	\$ 2,025,000.00	\$ 165,000.00	\$ 41,765.63	\$ -
11/01/43	\$ 1,860,000.00	\$ -	\$ 38,362.50	\$ 245,128.13
05/01/44	\$ 1,860,000.00	\$ 175,000.00	\$ 38,362.50	\$ -
11/01/44	\$ 1,685,000.00	\$ -	\$ 34,753.13	\$ 248,115.63
05/01/45	\$ 1,685,000.00	\$ 180,000.00	\$ 34,753.13	\$ -
11/01/45	\$ 1,505,000.00	\$ -	\$ 31,040.63	\$ 245,793.75
05/01/46	\$ 1,505,000.00	\$ 190,000.00	\$ 31,040.63	\$ -
11/01/46	\$ 1,315,000.00	\$ -	\$ 27,121.88	\$ 248,162.50
05/01/47	\$ 1,315,000.00	\$ 195,000.00	\$ 27,121.88	\$ -
11/01/47	\$ 1,120,000.00	\$ -	\$ 23,100.00	\$ 245,221.88
05/01/48	\$ 1,120,000.00	\$ 205,000.00	\$ 23,100.00	\$ -
11/01/48	\$ 915,000.00	\$ -	\$ 18,871.88	\$ 246,971.88
05/01/49	\$ 915,000.00	\$ 215,000.00	\$ 18,871.88	\$ -
11/01/49	\$ 700,000.00	\$ -	\$ 14,437.50	\$ 248,309.38
05/01/50	\$ 700,000.00	\$ 225,000.00	\$ 14,437.50	\$ -
11/01/50	\$ 475,000.00	\$ -	\$ 9,796.88	\$ 249,234.38
05/01/51	\$ 475,000.00	\$ 235,000.00	\$ 9,796.88	\$ -
11/01/51	\$ 240,000.00	\$ -	\$ 4,950.00	\$ 249,746.88
05/01/52	\$ 240,000.00	\$ 240,000.00	\$ 4,950.00	\$ 244,950.00
		\$ 4,215,000.00	\$ 3,029,487.50	\$ 7,244,487.50

VillaMar
Community Development District
Adopted Budget
Series 2023 Area 5 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments -Direct	\$ 553,728	\$ 402,484	\$ 151,244	\$ 553,728	\$ 553,728
Prepayments	-	73,911	-	73,911	-
Interest Income	-	24,383	10,000	34,383	-
Carry Forward Surplus	170,598	175,661	-	175,661	336,869
Total Revenues	\$ 724,326	\$ 676,439	\$ 161,244	\$ 837,683	\$ 890,597
Expenditures					
Interest - 11/1	\$ 168,198	\$ 168,198	\$ -	\$ 168,198	\$ 219,934
Principal - 5/1	110,000	110,000	-	110,000	115,000
Interest - 5/1	222,616	222,616	-	222,616	219,934
Total Expenditures	\$ 500,814	\$ 500,814	\$ -	\$ 500,814	\$ 554,869
Other Financing Sources/(Uses)					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 223,512	\$ 175,625	\$ 161,244	\$ 336,869	\$ 335,729

Interest Expense 11/1/25 \$ 217,131
Total \$ 217,131

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	443	\$ 553,728	\$ 1,250	\$ 1,344
	443	\$ 553,728		

VillaMar
Community Development District
Series 2023 A5 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 7,940,000.00	\$ -	\$ 168,198.47	\$ 168,198.47
05/01/24	\$ 7,940,000.00	\$ 110,000.00	\$ 222,615.63	
11/01/24	\$ 7,830,000.00	\$ -	\$ 219,934.38	\$ 552,550.00
05/01/25	\$ 7,830,000.00	\$ 115,000.00	\$ 219,934.38	
11/01/25	\$ 7,715,000.00	\$ -	\$ 217,131.25	\$ 552,065.63
05/01/26	\$ 7,715,000.00	\$ 120,000.00	\$ 217,131.25	
11/01/26	\$ 7,595,000.00	\$ -	\$ 214,206.25	\$ 551,337.50
05/01/27	\$ 7,595,000.00	\$ 125,000.00	\$ 214,206.25	
11/01/27	\$ 7,470,000.00	\$ -	\$ 211,159.38	\$ 550,365.63
05/01/28	\$ 7,470,000.00	\$ 130,000.00	\$ 211,159.38	
11/01/28	\$ 7,340,000.00	\$ -	\$ 207,990.63	\$ 549,150.00
05/01/29	\$ 7,340,000.00	\$ 140,000.00	\$ 207,990.63	
11/01/29	\$ 7,200,000.00	\$ -	\$ 204,578.13	\$ 552,568.75
05/01/30	\$ 7,200,000.00	\$ 145,000.00	\$ 204,578.13	
11/01/30	\$ 7,055,000.00	\$ -	\$ 201,043.75	\$ 550,621.88
05/01/31	\$ 7,055,000.00	\$ 155,000.00	\$ 201,043.75	
11/01/31	\$ 6,900,000.00	\$ -	\$ 196,684.38	\$ 552,728.13
05/01/32	\$ 6,900,000.00	\$ 165,000.00	\$ 196,684.38	
11/01/32	\$ 6,735,000.00	\$ -	\$ 192,043.75	\$ 553,728.13
05/01/33	\$ 6,735,000.00	\$ 170,000.00	\$ 192,043.75	
11/01/33	\$ 6,565,000.00	\$ -	\$ 187,262.50	\$ 549,306.25
05/01/34	\$ 6,565,000.00	\$ 180,000.00	\$ 187,262.50	
11/01/34	\$ 6,385,000.00	\$ -	\$ 182,200.00	\$ 549,462.50
05/01/35	\$ 6,385,000.00	\$ 190,000.00	\$ 182,200.00	
11/01/35	\$ 6,195,000.00	\$ -	\$ 176,856.25	\$ 549,056.25
05/01/36	\$ 6,195,000.00	\$ 205,000.00	\$ 176,856.25	
11/01/36	\$ 5,990,000.00	\$ -	\$ 171,090.63	\$ 552,946.88
05/01/37	\$ 5,990,000.00	\$ 215,000.00	\$ 171,090.63	
11/01/37	\$ 5,775,000.00	\$ -	\$ 165,043.75	\$ 551,134.38
05/01/38	\$ 5,775,000.00	\$ 230,000.00	\$ 165,043.75	
11/01/38	\$ 5,545,000.00	\$ -	\$ 158,575.00	\$ 553,618.75
05/01/39	\$ 5,545,000.00	\$ 240,000.00	\$ 158,575.00	
11/01/39	\$ 5,305,000.00	\$ -	\$ 151,825.00	\$ 550,400.00
05/01/40	\$ 5,305,000.00	\$ 255,000.00	\$ 151,825.00	
11/01/40	\$ 5,050,000.00	\$ -	\$ 144,653.13	\$ 551,478.13
05/01/41	\$ 5,050,000.00	\$ 270,000.00	\$ 144,653.13	
11/01/41	\$ 4,495,000.00	\$ -	\$ 137,059.38	\$ 551,712.50
05/01/42	\$ 4,195,000.00	\$ 285,000.00	\$ 137,059.38	
11/01/42	\$ 4,195,000.00	\$ -	\$ 129,043.75	\$ 551,103.13
05/01/43	\$ 4,195,000.00	\$ 300,000.00	\$ 129,043.75	
11/01/43	\$ 4,195,000.00	\$ -	\$ 120,606.25	\$ 549,650.00
05/01/44	\$ 4,195,000.00	\$ 320,000.00	\$ 120,606.25	
11/01/44	\$ 3,875,000.00	\$ -	\$ 111,406.25	\$ 552,012.50
05/01/45	\$ 3,875,000.00	\$ 340,000.00	\$ 111,406.25	
11/01/45	\$ 3,535,000.00	\$ -	\$ 101,631.25	\$ 553,037.50
05/01/46	\$ 3,535,000.00	\$ 360,000.00	\$ 101,631.25	
11/01/46	\$ 3,175,000.00	\$ -	\$ 91,281.25	\$ 552,912.50
05/01/47	\$ 3,175,000.00	\$ 380,000.00	\$ 91,281.25	
11/01/47	\$ 2,795,000.00	\$ -	\$ 80,356.25	\$ 551,637.50
05/01/48	\$ 2,795,000.00	\$ 400,000.00	\$ 80,356.25	
11/01/48	\$ 2,395,000.00	\$ -	\$ 68,856.25	\$ 549,212.50
05/01/49	\$ 2,395,000.00	\$ 425,000.00	\$ 68,856.25	
11/01/49	\$ 1,970,000.00	\$ -	\$ 56,637.50	\$ 550,493.75
05/01/50	\$ 1,970,000.00	\$ 450,000.00	\$ 56,637.50	
11/01/50	\$ 1,520,000.00	\$ -	\$ 43,700.00	\$ 550,337.50
05/01/51	\$ 1,520,000.00	\$ 480,000.00	\$ 43,700.00	
11/01/51	\$ 1,040,000.00	\$ -	\$ 29,900.00	\$ 553,600.00
05/01/52	\$ 1,040,000.00	\$ 505,000.00	\$ 29,900.00	
11/01/52	\$ 535,000.00	\$ -	\$ 15,381.25	\$ 550,281.25
05/01/53	\$ 535,000.00	\$ 535,000.00	\$ 15,381.25	\$ 550,381.25
		\$ 7,940,000.00	\$ 8,767,089.10	\$ 16,707,089.10

VillaMar
Community Development District
Adopted Budget
Series 2024 Area 6 Debt Service Fund

Description	Proposed Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 343,608	\$ -	\$ 343,608	\$ 343,608	\$ 603,000
Interest Income	15,000	13,965	500	14,465	-
Carry Forward Surplus	-	-	-	-	343,608
Total Revenues	\$ 358,608	\$ 13,965	\$ 344,108	\$ 358,073	\$ 946,608
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 343,608
Principal - 5/1	-	-	-	-	120,000
Interest - 5/1	102,949	102,949	-	102,949	240,659
Total Expenditures	\$ 102,949	\$ 102,949	\$ -	\$ 102,949	\$ 704,267
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 946,608	\$ 946,608	\$ -	\$ 946,608	\$ -
Total Other Financing Sources/(Uses)	\$ 946,608	\$ 946,608	\$ -	\$ 946,608	\$ -
Net Change in Fund Balance	\$ 1,202,267	\$ 857,624	\$ 344,108	\$ 1,201,732	\$ 242,341

Interest Expense 11/1/25 **\$ 237,884**
Total \$ 237,884

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Meritage	150	\$ 202,349	\$ 1,349	\$ 1,451
Single Family	243	\$ 400,651	\$ 1,649	\$ 1,773
	393	\$ 603,000		

Villamar
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 8,700,000.00	\$ -	\$ 343,608.11	\$ 343,608.11
05/01/25	\$ 8,700,000.00	\$ 120,000.00	\$ 240,659.38	\$ -
11/01/25	\$ 8,580,000.00	\$ -	\$ 237,884.38	\$ 598,543.75
05/01/26	\$ 8,580,000.00	\$ 130,000.00	\$ 237,884.38	\$ -
11/01/26	\$ 8,450,000.00	\$ -	\$ 234,878.13	\$ 602,762.50
05/01/27	\$ 8,450,000.00	\$ 135,000.00	\$ 234,878.13	\$ -
11/01/27	\$ 8,315,000.00	\$ -	\$ 231,756.25	\$ 601,634.38
05/01/28	\$ 8,315,000.00	\$ 140,000.00	\$ 231,756.25	\$ -
11/01/28	\$ 8,175,000.00	\$ -	\$ 228,518.75	\$ 600,275.00
05/01/29	\$ 8,175,000.00	\$ 145,000.00	\$ 228,518.75	\$ -
11/01/29	\$ 8,030,000.00	\$ -	\$ 225,165.63	\$ 598,684.38
05/01/30	\$ 8,030,000.00	\$ 155,000.00	\$ 225,165.63	\$ -
11/01/30	\$ 7,875,000.00	\$ -	\$ 221,581.25	\$ 601,746.88
05/01/31	\$ 7,875,000.00	\$ 160,000.00	\$ 221,581.25	\$ -
11/01/31	\$ 7,715,000.00	\$ -	\$ 217,881.25	\$ 599,462.50
05/01/32	\$ 7,715,000.00	\$ 170,000.00	\$ 217,881.25	\$ -
11/01/32	\$ 7,545,000.00	\$ -	\$ 213,206.25	\$ 601,087.50
05/01/33	\$ 7,545,000.00	\$ 180,000.00	\$ 213,206.25	\$ -
11/01/33	\$ 7,365,000.00	\$ -	\$ 208,256.25	\$ 601,462.50
05/01/34	\$ 7,365,000.00	\$ 190,000.00	\$ 208,256.25	\$ -
11/01/34	\$ 7,175,000.00	\$ -	\$ 203,031.25	\$ 601,287.50
05/01/35	\$ 7,175,000.00	\$ 200,000.00	\$ 203,031.25	\$ -
11/01/35	\$ 6,975,000.00	\$ -	\$ 197,531.25	\$ 600,562.50
05/01/36	\$ 6,975,000.00	\$ 210,000.00	\$ 197,531.25	\$ -
11/01/36	\$ 6,765,000.00	\$ -	\$ 191,756.25	\$ 599,287.50
05/01/37	\$ 6,765,000.00	\$ 225,000.00	\$ 191,756.25	\$ -
11/01/37	\$ 6,540,000.00	\$ -	\$ 185,568.75	\$ 602,325.00
05/01/38	\$ 6,540,000.00	\$ 235,000.00	\$ 185,568.75	\$ -
11/01/38	\$ 6,305,000.00	\$ -	\$ 179,106.25	\$ 599,675.00
05/01/39	\$ 6,305,000.00	\$ 250,000.00	\$ 179,106.25	\$ -
11/01/39	\$ 6,055,000.00	\$ -	\$ 172,231.25	\$ 601,337.50
05/01/40	\$ 6,055,000.00	\$ 265,000.00	\$ 172,231.25	\$ -
11/01/40	\$ 5,790,000.00	\$ -	\$ 164,943.75	\$ 602,175.00
05/01/41	\$ 5,790,000.00	\$ 280,000.00	\$ 164,943.75	\$ -
11/01/41	\$ 5,510,000.00	\$ -	\$ 157,243.75	\$ 602,187.50
05/01/42	\$ 5,510,000.00	\$ 295,000.00	\$ 157,243.75	\$ -
11/01/42	\$ 5,215,000.00	\$ -	\$ 149,131.25	\$ 601,375.00
05/01/43	\$ 5,215,000.00	\$ 310,000.00	\$ 149,131.25	\$ -
11/01/43	\$ 4,905,000.00	\$ -	\$ 140,606.25	\$ 599,737.50
05/01/44	\$ 4,905,000.00	\$ 330,000.00	\$ 140,606.25	\$ -
11/01/44	\$ 4,575,000.00	\$ -	\$ 131,531.25	\$ 602,137.50
05/01/45	\$ 4,575,000.00	\$ 350,000.00	\$ 131,531.25	\$ -
11/01/45	\$ 4,225,000.00	\$ -	\$ 121,468.75	\$ 603,000.00
05/01/46	\$ 4,225,000.00	\$ 370,000.00	\$ 121,468.75	\$ -
11/01/46	\$ 3,855,000.00	\$ -	\$ 110,831.25	\$ 602,300.00
05/01/47	\$ 3,855,000.00	\$ 390,000.00	\$ 110,831.25	\$ -
11/01/47	\$ 3,465,000.00	\$ -	\$ 99,618.75	\$ 600,450.00
05/01/48	\$ 3,465,000.00	\$ 415,000.00	\$ 99,618.75	\$ -
11/01/48	\$ 3,050,000.00	\$ -	\$ 87,687.50	\$ 602,306.25
05/01/49	\$ 3,050,000.00	\$ 440,000.00	\$ 87,687.50	\$ -
11/01/49	\$ 2,610,000.00	\$ -	\$ 75,037.50	\$ 602,725.00
05/01/50	\$ 2,610,000.00	\$ 465,000.00	\$ 75,037.50	\$ -
11/01/50	\$ 2,145,000.00	\$ -	\$ 61,668.75	\$ 601,706.25
05/01/51	\$ 2,145,000.00	\$ 490,000.00	\$ 61,668.75	\$ -
11/01/51	\$ 1,655,000.00	\$ -	\$ 47,581.25	\$ 599,250.00
05/01/52	\$ 1,655,000.00	\$ 520,000.00	\$ 47,581.25	\$ -
11/01/52	\$ 1,135,000.00	\$ -	\$ 32,631.25	\$ 600,212.50
05/01/53	\$ 1,135,000.00	\$ 550,000.00	\$ 32,631.25	\$ -
11/01/53	\$ 585,000.00	\$ -	\$ 16,818.75	\$ 599,450.00
05/01/54	\$ 585,000.00	\$ 585,000.00	\$ 16,818.75	\$ 601,818.75
	\$ 8,700,000.00	\$ 9,674,573.74	\$ 18,374,573.74	

PARCEL ID	Units	Legal Phase	Phase/AA in Supplemental	FY 25 O&M	2019 Debt	2020 Debt	2022 Phase 3 Debt	2022 Phase 4 Debt	Series 2023 Debt	Series 2024 Debt	Total
262923690588001730	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001740	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001750	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001760	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001770	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001780	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001790	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001800	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001810	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001820	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001830	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001840	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001850	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001860	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001870	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001880	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001890	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001900	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001910	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001920	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001930	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001940	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001950	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001960	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001970	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001980	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588001990	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002000	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002010	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002020	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002030	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002040	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002050	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
262923690588002060	1	Phase 1	Phase 1	\$756.84	\$1,303.76						\$2,060.60
Total Gross On Roll Assessments	1398			\$1,058,062.32	\$434,152.08	\$396,827.85	\$151,369.34	\$268,630.00	\$588,013.18	\$0.00	\$2,897,054.77
Total Net On Roll Assessments				\$983,997.96	\$403,761.43	\$369,049.90	\$140,773.49	\$249,825.90	\$546,852.26	\$0.00	\$2,694,260.94

Direct Billing

PARCEL ID	Units	Legal Phase	Phase/AA in Supplemental	FY 25 O&M	2019 Debt	2020 Debt	2022 Phase 3 Debt	2022 Phase 4 Debt	Series 2023 Debt	Series 2024 Debt	Total
26291500000012030	393	Phase 7	AA6	\$50,264.70						\$648,387.10	\$698,651.80
26291400000031050	211	Phase 8	AA7	\$26,986.90						\$0.00	\$26,986.90
Total Gross Off Roll Assessments	604			\$77,251.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$648,387.10	\$725,638.70
Total Net Off Roll Assessments				\$71,843.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$603,000.00	\$674,843.99
Total Gross Assessments				\$1,135,313.92	\$434,152.08	\$396,827.85	\$151,369.34	\$268,630.00	\$588,013.18	\$648,387.10	\$3,622,693.47
Total Net Assessments				\$1,055,841.95	\$403,761.43	\$369,049.90	\$140,773.49	\$249,825.90	\$546,852.26	\$603,000.00	\$3,369,104.93

SECTION V

RESOLUTION 2024-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAMAR COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

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

WHEREAS, the Board desires to adopt the Fiscal Year 2024/2025 annual meeting schedule attached as **Exhibit A**.

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

SECTION 1. The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 6th day of August 2024.

ATTEST:

**VILLAMAR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

**BOARD OF SUPERVISORS MEETING DATES
VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025**

The Board of Supervisors of the VillaMar Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at the Holiday-Inn-Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, on the 4th Wednesday of every month, at 11:00 a.m., unless otherwise indicated as follows:

October 23, 2024
November 20, 2024 (3rd Wednesday)
December 18, 2024 (3rd Wednesday)
January 22, 2025
February 26, 2025
March 26, 2025
April 23, 2025
May 28, 2025
June 25, 2025
July 23, 2025
August 26, 2025
September 24, 2025

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

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

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

District Manager

SECTION VI

VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
RULES RELATING TO OVERNIGHT PARKING AND PARKING ENFORCEMENT

In accordance with Chapter 190, *Florida Statutes*, and on Tuesday, February 6, 2024 at a duly noticed public meeting, the Board of Supervisors of the Villamar Community Development District (“District”) adopted the following rule to govern overnight parking and parking enforcement on certain District property (the “Rule”). This Rule repeals and supersedes all prior rules and/or policies governing the same subject matter.

SECTION 1. INTRODUCTION. The District finds that parked Commercial Vehicles, Vehicles, Vessels and Recreational Vehicles (hereinafter defined) on certain of its property (hereinafter defined) cause hazards and danger to the health, safety and welfare of District residents, paid users and the public. This Rule is intended to provide the District’s residents and paid users with a means to remove such Commercial Vehicles, Vehicles, Vessels and Recreational Vehicles from areas that are not designated for parking.

SECTION 2. DEFINITIONS.

- A.** *Commercial Vehicle.* Any mobile item which normally uses wheels, whether motorized or not, that (i) is titled, registered or leased to a company and not an individual person, or (ii) is used for business purposes even if titled, registered or leased to an individual person.
- B.** *Designated Parking Areas.* Areas which have been explicitly approved for parking by the District, including areas indicated by asphalt markings and areas designated on the map attached hereto as **Exhibit A** and indicated by signage.
- C.** *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.
- D.** *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- E.** *Recreational Vehicle.* A vehicle designed for recreational use, which includes motor homes, campers and trailers relative to same.
- F.** *Parked.* A Vehicle, Vessel or Recreational Vehicle left unattended by its owner or user.
- G.** *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action. **Any District Property not designated as a Designated Parking Area is a Tow-Away Zone.**
- H.** *Overnight.* Between the hours of 10:00 p.m. and 6:00 a.m. daily.

SECTION 3. DESIGNATED PARKING AREAS. Parking is permitted only in Designated Parking Areas, as indicated by asphalt markings for parking spaces and as indicated on the map attached hereto as **Exhibit A** for certain on-street parking areas. On-street parking is expressly prohibited on District roadways except where indicated. **Any Vehicle parked on District Property, including District roads,**

if any, must do so in compliance with all laws, ordinances, and codes, and shall not block access to driveways and property entrances.

SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES. All District Property which is not explicitly designated for parking shall hereby be established as “Tow-Away Zones” for all Vehicles, including Commercial Vehicles, Vessels, Recreational Vehicles as set forth in Section 5 herein (“**Tow-Away Zone**”).

SECTION 5. EXCEPTIONS.

- A. ON-STREET PARKING EXCEPTIONS.** Commercial Vehicles, Recreational Vehicles, and Vessels are not permitted to be parked on-street Overnight and shall be subject to towing at Owner’s expense.
- B. ABANDONED/BROKEN-DOWN VEHICLES.** Abandoned and/or broken-down Vehicles are not permitted to be parked on District Property at any time and are subject to towing at the Owner’s expense.
- C. PARKING DURING AMENITY HOURS.** Vehicles may park in the designated parking areas of amenity facilities depicted in **Exhibit A** during the open hours of operations of such amenity facilities, including any District-authorized special events occurring outside of regular hours of operation. Otherwise, no Overnight parking is permitted at the amenity facilities.
- D. VENDORS/CONTRACTORS.** The District Manager or his/her designee may authorize vendors/consultants in writing to park company vehicles in order to facilitate District business. All vehicles so authorized must be identified by a Parking Pass issued by the District.
- E. DELIVERY VEHICLES AND GOVERNMENTAL VEHICLES.** Delivery vehicles, including but not limited to, U.S.P.S., U.P.S., Fed Ex, moving company vehicles, and lawn maintenance vendors may park on District property while actively engaged in the operation of such businesses. Vehicles owned and operated by any governmental unit may also park on District Property while carrying out official duties.

SECTION 6. TOWING/REMOVAL PROCEDURES.

- A. SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District’s Board of Supervisors and shall be posted on District property in the manner set forth in Section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with Section 715.07, *Florida Statutes*.
- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle, the District Manager or his/her designee must verify that the subject Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle was not authorized to park under this rule in the Overnight Parking Areas and then must contact a firm authorized by Florida law to tow/remove Commercial Vehicle, Vehicles, Vessels and Recreational Vehicles for the removal of such unauthorized vehicle at the owner’s expense. The Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set

forth in Section 715.07, *Florida Statutes*. Notwithstanding the foregoing, a towing service retained by the District may tow/remove any vehicle parked in a Tow-Away Zone.

- C. **AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and in accordance with Florida law and with the rules set forth herein.

SECTION 7. PARKING AT YOUR OWN RISK. Vehicles, Vessels or Recreational Vehicles may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such vehicles.

SECTION 8. AMENDMENTS; DESIGNATION OF ADDITIONAL TOW-AWAY ZONES OR DESIGNATED PARKING AREAS. The Board in its sole discretion may amend these Rules Related to Overnight Parking and Parking Enforcement from time to time to designate new Tow-Away Zones or Designated Parking Areas as the District acquires additional common areas. Such designations of new Tow-Away Zones and Designated Parking Areas are subject to proper signage and shall be enforced consistent with this Rule. Further rulemaking procedures shall not be required to expand or contract such Tow-Away Zones or Designated Parking Areas so long as signage is consistent with Florida law.

EXHIBIT A – *Designated Parking Areas (highlighted areas)*

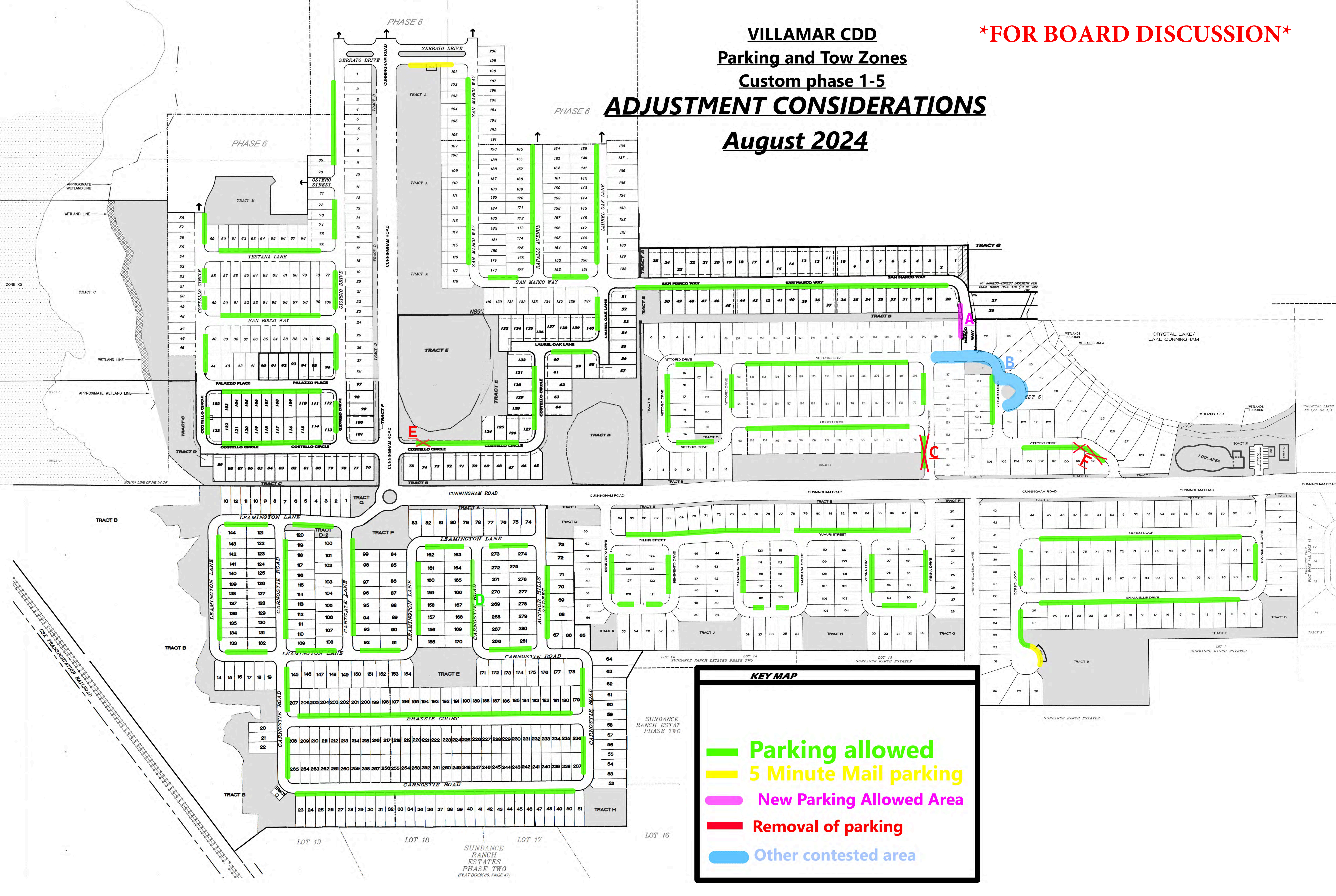
Effective date: Tuesday, February 6, 2024

VILLAMAR CDD
Parking and Tow Zones
Custom phase 1-5

FOR BOARD DISCUSSION

ADJUSTMENT CONSIDERATIONS

August 2024



KEY MAP

- █ Parking allowed
- █ 5 Minute Mail parking
- █ New Parking Allowed Area
- █ Removal of parking
- █ Other contested area

SECTION VII



Memorandum

To: Board of Supervisors

From: District Management

Date: August 6, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

VillaMar Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

VillaMar Community Development District

District Manager: _____

Date: _____

Print Name: _____

VillaMar Community Development District

SECTION VIII

**VILLAMAR
COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
VillaMar Community Development District
City of Winter Haven, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 29, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$11,446,767.
- The change in the District's total net position in comparison with the prior fiscal year was \$ 7,536,866, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental fund reported combined ending fund balance of \$1,311,154, a decrease of (\$95,945) in comparison with the prior fiscal year. The fund balance is nonspendable for prepaids, restricted for debt service and unassigned fund balance deficit in the capital projects fund and unassigned fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Current and other assets	\$ 4,703,843	\$ 1,887,107
Capital assets, net of depreciation	37,308,330	23,477,143
Total assets	42,012,173	25,364,250
Current liabilities	3,249,369	1,288,669
Long-term liabilities	27,316,037	20,165,680
Total liabilities	30,565,406	21,454,349
Net position		
Net investment in capital assets	9,753,832	3,756,901
Restricted	1,577,046	99,960
Unrestricted	115,889	53,040
Total net position	\$ 11,446,767	\$ 3,909,901

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position increased during the most recent fiscal year. The majority of the increase is the result of an increase in Developer contributions for infrastructure improvements.

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 2,152,701	\$ 1,414,858
Operating grants and contributions	73,650	6,988
Capital grants and contributions	7,405,063	3,191,610
General revenues		
Miscellaneous income	60	28
Investment earnings	-	4,959
Total revenues	<u>9,631,474</u>	<u>4,618,443</u>
Expenses:		
General government	124,488	126,855
Maintenance and operations	611,501	416,064
Conveyance of infrastructure	-	1,765,032
Recreation	59,962	71,442
Bond issue costs	341,675	-
Interest	956,982	1,045,549
Total expenses	<u>2,094,608</u>	<u>3,424,942</u>
Change in net position	<u>7,536,866</u>	<u>1,193,501</u>
Net position - beginning	<u>3,909,901</u>	<u>2,716,400</u>
Net position - ending	<u>\$ 11,446,767</u>	<u>\$ 3,909,901</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$2,094,608. The costs of the District's activities were primarily funded by program revenues. During the current fiscal year, program revenues were of assessments and Developer contributions toward the construction projects of the District. The District also received funds from investment earnings which are included in program revenues. The increase in program revenues is primarily the result of the increase in Developer contributions. The majority of prior fiscal year expenses related to conveyances of completed infrastructure to other entities which did not occur in the current year.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$37,763,071 invested in capital assets. In the government-wide financial statements depreciation of \$454,741 has been taken, which resulted in a net book value of \$37,308,330. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$27,300,000 Bonds outstanding and \$79,076 in notes payable. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$8,700,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 – May 1, 2054 and fixed interest rates ranging from 4.625% to 5.750%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 134,022
Due from Developer	2,373,063
Assessments receivable	3,669
Prepaid items	2,475
Restricted assets:	
Investments	2,190,614
Capital assets:	
Nondepreciable	31,234,485
Depreciable, net	6,073,845
Total assets	42,012,173
LIABILITIES	
Accounts payable	21,156
Contracts and retainage payable	2,767,588
Accrued interest payable	460,625
Non-current liabilities:	
Due within one year	505,000
Due in more than one year	26,811,037
Total liabilities	30,565,406
NET POSITION	
Net investment in capital assets	9,753,832
Restricted for debt service	1,577,046
Unrestricted	115,889
Total net position	\$ 11,446,767

See notes to the financial statements

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 124,488	\$ 124,488	\$ 16,478	\$ -	\$ 16,478
Maintenance and operations	611,501	454,776	-	7,405,063	7,248,338
Recreation	59,962	59,962	-	-	-
Interest on long-term debt	956,982	1,513,475	57,172	-	613,665
Bond issue costs	341,675	-	-	-	(341,675)
Total governmental activities	2,094,608	2,152,701	73,650	7,405,063	7,536,806
			General revenues:		
			Miscellaneous income	60	
			Total general revenues	60	
			Change in net position	7,536,866	
			Net position - beginning	3,909,901	
			Net position - ending	\$ 11,446,767	

See notes to the financial statements

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 133,252	\$ -	\$ 770	\$ 134,022
Investments	-	2,035,320	155,294	2,190,614
Due from Developer	-	-	2,373,063	2,373,063
Assessments receivable	1,318	2,351	-	3,669
Prepaid items	2,475	-	-	2,475
Total assets	<u>\$ 137,045</u>	<u>\$ 2,037,671</u>	<u>\$ 2,529,127</u>	<u>\$ 4,703,843</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 21,156	\$ -	\$ -	\$ 21,156
Contracts and retainage payable	-	-	2,767,588	2,767,588
Total liabilities	<u>21,156</u>	<u>-</u>	<u>2,767,588</u>	<u>2,788,744</u>
Deferred inflows of resources:				
Unavailable revenue - Developer	-	-	603,945	603,945
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>603,945</u>	<u>603,945</u>
Fund balances:				
Nonspendable:				
Prepaid items	2,475	-	-	2,475
Restricted for:				
Debt service	-	2,037,671	-	2,037,671
Unassigned	113,414	-	(842,406)	(728,992)
Total fund balances	<u>115,889</u>	<u>2,037,671</u>	<u>(842,406)</u>	<u>1,311,154</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 137,045</u>	<u>\$ 2,037,671</u>	<u>\$ 2,529,127</u>	<u>\$ 4,703,843</u>

See notes to the financial statement

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Total fund balances - governmental funds \$ 1,311,154

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

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

Cost of capital assets	37,763,071	
Accumulated depreciation	<u>(454,741)</u>	37,308,330

Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.

603,945

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

Accrued interest payable	(460,625)	
Bonds payable	<u>(27,316,037)</u>	<u>(27,776,662)</u>

Net position of governmental activities		<u>\$ 11,446,767</u>
---	--	----------------------

See notes to the financial statement

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 639,226	\$ 1,513,475	\$ -	\$ 2,152,701
Developer contributions	16,478	-	6,196,098	6,212,576
Miscellaneous income	60	-	-	60
Interest earnings	-	57,172	26,922	84,094
Total revenues	<u>655,764</u>	<u>1,570,647</u>	<u>6,223,020</u>	<u>8,449,431</u>
EXPENDITURES				
Current:				
General government	124,293	-	195	124,488
Maintenance and operations	397,170	-	-	397,170
Recreation	38,945	-	-	38,945
Debt service:				
Principal	15,924	580,000	-	595,924
Interest	16,583	847,282	-	863,865
Bond issuance costs	-	-	341,675	341,675
Capital outlay	-	-	14,066,535	14,066,535
Total expenditures	<u>592,915</u>	<u>1,427,282</u>	<u>14,408,405</u>	<u>16,428,602</u>
Excess (deficiency) of revenues over (under) expenditures	62,849	143,365	(8,185,385)	(7,979,171)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(124,913)	124,913	-
Bond issuance	-	721,927	7,218,073	7,940,000
Original issue discount	-	-	(56,774)	(56,774)
Total other financing sources (uses)	<u>-</u>	<u>597,014</u>	<u>7,286,212</u>	<u>7,883,226</u>
Net change in fund balances	62,849	740,379	(899,173)	(95,945)
Fund balances - beginning	<u>53,040</u>	<u>1,297,292.00</u>	<u>56,767.00</u>	<u>1,407,099</u>
Fund balances - ending	<u>\$ 115,889</u>	<u>\$ 2,037,671</u>	<u>\$ (842,406)</u>	<u>\$ 1,311,154</u>

See notes to the financial statements

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (95,945)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	14,066,535
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	603,945
The statement of activities reports noncash contributions as revenues, but these revenues are not reported in the governmental fund financial statements.	578,098
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(7,940,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	56,774
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(232)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	595,924
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	(92,885)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(235,348)
Change in net position of governmental activities	<u>\$ 7,536,866</u>

See notes to the financial statements

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

VillaMar Community Development District (the "District") was established by the Board of Commissioners of the City of Winter Haven, Florida under Ordinance Nos. O-18-70, as amended by Ordinance Nos. O-20-40, O-21-32, and O-22-28 dully enacted on November 26, 2018, October 26, 2020, April 12, 2021, and November 28, 2022, respectively (collectively, the "Ordinance"). The Ordinance was adopted pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2023, all five Board members are affiliated with Clayton Properties Group, Inc or Cassidy Land Development, LLC (the "major landowners"). However, VMar Dev, LLC is the Developer of the District (hereafter, the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental fund:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	30
Improvements other than buildings	30
Infrastructure	30
Equipment	5

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

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

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Treasury			Weighted average of the
Obligation Fd Cl Y	\$ 2,190,614	S&P AAAm	fund portfolio: 15 days
	<u>\$ 2,190,614</u>		

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

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

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

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

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

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

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

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

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

NOTE 5 – INTERFUND TRANSFERS

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

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 124,913
Capital projects	124,913	-
Total	<u>\$ 124,913</u>	<u>\$ 124,913</u>

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

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 17,167,950	\$ 14,066,535	\$ -	\$ 31,234,485
Total capital assets, not being depreciated	<u>17,167,950</u>	<u>14,066,535</u>	<u>-</u>	<u>31,234,485</u>
Capital assets, being depreciated				
Buildings and improvements	503,609	-	-	503,609
Improvements other than buildings	1,918,512	-	-	1,918,512
Infrastructure	4,000,097	-	-	4,000,097
Equipment	106,368	-	-	106,368
Total capital assets, being depreciated	<u>6,528,586</u>	<u>-</u>	<u>-</u>	<u>6,528,586</u>
Less accumulated depreciation for:				
Buildings and improvements	16,787	16,787	-	33,574
Improvements other than buildings	63,950	63,950	-	127,900
Infrastructure	133,337	133,337	-	266,674
Equipment	5,319	21,274	-	26,593
Total accumulated depreciation	<u>219,393</u>	<u>235,348</u>	<u>-</u>	<u>454,741</u>
Total capital assets being depreciated, net	<u>6,309,193</u>	<u>(235,348)</u>	<u>-</u>	<u>6,073,845</u>
Governmental activities capital assets, net	<u>\$ 23,477,143</u>	<u>\$ 13,831,187</u>	<u>\$ -</u>	<u>\$ 37,308,330</u>

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$67.5 million and is being built in phases. The infrastructure will include roadways, stormwater facilities, water and sewer systems, and land improvements. In addition, the project will include parks and recreational facilities. A portion of the project costs is expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and major landowners and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

For the current fiscal year, the District reported a total of \$7,394,619 of contributions from the Developer and the major landowners which includes a receivable of \$2,373,063 at September 30, 2023. Additionally, the District reimbursed the Developer a total of \$1,527,894 for construction cost the Developer had paid on behalf of the District.

NOTE 7 – LONG-TERM LIABILITIES

At September 30, 2023, the District had the following outstanding bonds:

Series	Issuance Date	Par Amount	Interest Rate (%)	Interest Payments Commencing	Principal Payments Commencing	Maturity Date
2019	6/25/2019	\$ 7,180,000	3.75 - 4.875	11/1/2019	5/1/2021	5/1/2050
2020	11/24/2020	6,500,000	2.625 - 4.000	5/1/2021	5/1/2022	5/1/2051
2022 Phase 3	3/18/2022	3,040,000	3.125 - 4.000	11/1/2022	11/1/2022	11/1/2051
2022 Phase 4	3/18/2022	4,295,000	3.250 - 4.125	11/1/2022	5/1/2023	5/1/2052
2023	6/15/2023	7,940,000	4.875 - 5.750	11/1/2023	5/1/2024	5/1/2053

The bonds consist of multiple term bonds and they were issued to finance the acquisition and construction of certain improvements for the benefit of the District. For all the bonds, interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing on the dates shown above.

The Bonds are subject to redemption at the option of the District prior to maturity. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected prepaid assessments and prepaid \$20,000 of the Series 2019 Bonds and \$135,000 of the Series 2022 Phase 3 Bonds.

The Bond Indentures established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2023.

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 6,230,000	\$ -	\$ 135,000	\$ 6,095,000	\$ 120,000
Less: original issue discount	(6,497)	-	232	(6,265)	
Series 2020	6,375,000	-	130,000	6,245,000	135,000
Series 2022 A3	3,040,000	-	235,000	2,805,000	60,000
Series 2022 A4	4,295,000	-	80,000	4,215,000	80,000
Series 2023 A5	-	7,940,000	-	7,940,000	110,000
Less: original issue discount	-	(56,774)	-	(56,774)	
Direct borrowings:					
Developer advances	578,098	-	578,098	-	
Note payable - financed equipment	95,000	-	15,924	79,076	
Total	\$ 20,606,601	\$ 7,883,226	\$ 1,174,254	\$ 27,316,037	\$ 505,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 505,000	\$ 1,184,633	\$ 1,689,633
2025	520,000	1,221,169	1,741,169
2026	540,000	1,202,381	1,742,381
2027	555,000	1,182,051	1,737,051
2028	580,000	1,161,039	1,741,039
2029-2033	3,275,000	5,437,156	8,712,156
2034-2038	4,060,000	4,650,813	8,710,813
2039-2043	5,105,000	3,637,038	8,742,038
2044-2048	6,460,000	2,320,838	8,780,838
2049-2053	5,700,000	713,569	6,413,569
	<u>\$ 27,300,000</u>	<u>\$ 22,710,687</u>	<u>\$ 50,010,687</u>

NOTE 8 – FINANCED PURCHASE AGREEMENT

At September 30, 2023, the District had the following financed purchase agreements:

<u>Equipment</u>	<u>Monthly Payment</u>	<u>Expiration Date</u>
Fitness	\$1,078.86	2/1/2026
Cantilever shades	1,396.07	11/1/2027

The scheduled payments for years ending after September 30, 2023 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 19,872	\$ 9,828	\$ 29,700
2025	22,839	6,860	29,699
2026	18,416	3,719	22,135
2027	15,192	1,561	16,753
2028	2,757	48	2,805
	<u>\$ 79,076</u>	<u>\$ 22,016</u>	<u>\$ 101,092</u>

NOTE 9 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer. Additionally, the Developer contributed a total of \$16,478 toward the boundary amendment costs of the District.

NOTE 10 - CONCENTRATION

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

NOTE 11 - MANAGEMENT COMPANY

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

NOTE 12 – COMMITMENTS AND CONTINGENCIES

As of September 30, 2023, the District had an open contract for construction projects which totaled approximately \$7.9 million, of which approximately \$3.2 million was uncompleted at September 30, 2023.

NOTE 13 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 14 – SUBSEQUENT EVENTS

Bond Issuance

Subsequent to fiscal year end, the District issued \$8,700,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 – May 1, 2054 and fixed interest rates ranging from 4.625% to 5.750%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Developer reimbursement

Subsequent to fiscal year end, the District reimbursed the Developer a total of \$344,981 with Series 2024 proceeds.

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original and Final		
REVENUES			
Assessments	\$ 635,169	\$ 639,226	\$ 4,057
Developer contributions	-	16,478	16,478
Miscellaneous	-	60	60
Total revenues	635,169	655,764	20,595
EXPENDITURES			
Current:			
General government	149,691	124,293	25,398
Maintenance and operations	269,127	397,170	(128,043)
Parks and recreation	135,180	38,945	96,235
Debt service:			
Principal	15,000	15,924	(924)
Interest	20,000	16,583	3,417
Total expenditures	588,998	592,915	(3,917)
Excess (deficiency) of revenues over (under) expenditures	46,171	62,849	16,678
OTHER FINANCING SOURCES (USES)			
Capital reserves	(46,171)	-	46,171
Total other financing sources (uses)	(46,171)	-	46,171
Net change in fund balances	\$ -	62,849	\$ 62,849
Fund balance - beginning		53,040	
Fund balance - ending		\$ 115,889	

See notes to required supplementary information

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors.

**VILLAMAR COMMUNITY DEVELOPMENT DISTRICT
CITY OF WINTER HAVEN, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	0
Employee compensation	\$0
Independent contractor compensation	\$0
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments	
Special assessment rate	Operations and maintenance - \$750 - \$756.84 Debt service - \$1,303.76 - \$1,451.61
Special assessments collected	\$2,152,701.00
Outstanding Bonds:	see Note 7 for details



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

To the Board of Supervisors
VillaMar Community Development District
City of Winter Haven, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of VillaMar Community Development District, City of Winter Haven, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 29, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

May 29, 2024



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

To the Board of Supervisors
VillaMar Community Development District
City of Winter Haven, Florida

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

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

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

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

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

May 29, 2024



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

To the Board of Supervisors
VillaMar Community Development District
City of Winter Haven, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of VillaMar Community Development District, City of Winter Haven, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 29, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 29, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

We wish to thank Gardens at VillaMar Community Development District, City of Winter Haven, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 29, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

SECTION IX

SECTION A

REBATE REPORT

\$3,040,000

VillaMar Community Development District

(City of Winter Haven, Florida)

Special Assessment Bonds, Series 2022

(Phase 3 Project)

Dated: March 18, 2022

Delivered: March 18, 2022

Rebate Report to the Computation Date

March 18, 2025

Reflecting Activity To

April 30, 2024



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

June 6, 2024

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: \$3,040,000 VillaMar Community Development District (City of Winter Haven, Florida),
Special Assessment Bonds, Series 2022, (Phase 3 Project)

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

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

We have scheduled our next Report as of March 18, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the March 18, 2025 Computation Date
Reflecting Activity from March 18, 2022 through April 30, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	0.000000%	0.00	0.00
Costs of Issuance Account	0.008572%	0.01	(5.10)
Reserve Account	3.521121%	6,248.89	(785.94)
Totals	3.518730%	\$6,248.90	\$(791.04)
Bond Yield	3.935120%		
Rebate Computation Credits			(4,271.13)
Net Rebatable Arbitrage			\$(5,062.17)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from March 18, 2022, the date of the closing, to April 30, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of March 18, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 18, 2022 and April 30, 2024, 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 B-1 of the Arbitrage and Tax Certificate, Exhibit B (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 March 18, 2025.

DEFINITIONS

7. Computation Date

March 18, 2025.

8. Computation Period

The period beginning on March 18, 2022, the date of the closing, and ending on April 30, 2024.

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. Rebatable Arbitrage

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

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	255242000
Interest	255242001
Sinking	255242002
Reserve	255242003
Prepayment	255242004
Acquisition & Construction	255242005

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to March 18, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on March 18, 2025, is the Rebatable Arbitrage.

\$3,040,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2022
(Phase 3 Project)
Delivered: March 18, 2022

Sources of Funds	
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Par Amount	\$3,040,000.00
Total	\$3,040,000.00

Uses of Funds	
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Acquisition & Construction Account	\$2,804,447.16
Costs of Issuance Account	87,552.84
Reserve Account	87,200.00
Underwriter's Discount	60,800.00
Total	\$3,040,000.00

PROOF OF ARBITRAGE YIELD

\$3,040,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 3 Project)

Date	Debt Service	Present Value to 03/18/2022 @ 3.9351199667%
11/01/2022	171,929.11	167,828.57
05/01/2023	56,496.88	54,085.26
11/01/2023	116,496.88	109,372.14
05/01/2024	55,559.38	51,154.97
11/01/2024	115,559.38	104,345.47
05/01/2025	54,621.88	48,369.66
11/01/2025	119,621.88	103,885.50
05/01/2026	53,606.25	45,655.99
11/01/2026	118,606.25	99,066.73
05/01/2027	52,590.63	43,079.10
11/01/2027	117,590.63	94,464.57
05/01/2028	51,575.00	40,632.49
11/01/2028	121,575.00	93,932.62
05/01/2029	50,350.00	38,151.32
11/01/2029	120,350.00	89,432.26
05/01/2030	49,125.00	35,800.46
11/01/2030	124,125.00	88,712.19
05/01/2031	47,812.50	33,512.24
11/01/2031	122,812.50	84,419.46
05/01/2032	46,500.00	31,346.64
11/01/2032	126,500.00	83,630.84
05/01/2033	45,100.00	29,240.88
11/01/2033	125,100.00	79,544.33
05/01/2034	43,500.00	27,125.59
11/01/2034	128,500.00	78,583.43
05/01/2035	41,800.00	25,069.29
11/01/2035	131,800.00	77,520.97
05/01/2036	40,000.00	23,072.88
11/01/2036	130,000.00	73,539.91
05/01/2037	38,200.00	21,192.45
11/01/2037	133,200.00	72,470.27
05/01/2038	36,300.00	19,368.69
11/01/2038	136,300.00	71,322.65
05/01/2039	34,300.00	17,602.07
11/01/2039	139,300.00	70,106.56
05/01/2040	32,200.00	15,892.84
11/01/2040	142,200.00	68,830.85
05/01/2041	30,000.00	14,241.07
11/01/2041	140,000.00	65,175.97
05/01/2042	27,800.00	12,692.36
11/01/2042	142,800.00	63,938.67
05/01/2043	25,500.00	11,197.31
11/01/2043	145,500.00	62,657.69
05/01/2044	23,100.00	9,755.76
11/01/2044	148,100.00	61,339.80
05/01/2045	20,600.00	8,367.44
11/01/2045	150,600.00	59,991.29
05/01/2046	18,000.00	7,031.92
11/01/2046	153,000.00	58,617.95
05/01/2047	15,300.00	5,748.69
11/01/2047	155,300.00	57,225.10
05/01/2048	12,500.00	4,517.14
11/01/2048	157,500.00	55,817.66
05/01/2049	9,600.00	3,336.57
11/01/2049	164,600.00	56,104.39

PROOF OF ARBITRAGE YIELD

\$3,040,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 3 Project)

Date	Debt Service	Present Value to 03/18/2022 @ 3.9351199667%
05/01/2050	6,500.00	2,172.79
11/01/2050	166,500.00	54,582.98
05/01/2051	3,300.00	1,060.95
11/01/2051	168,300.00	53,064.37
	5,155,604.15	3,040,000.00

Proceeds Summary

Delivery date	03/18/2022
Par Value	3,040,000.00
Target for yield calculation	3,040,000.00

BOND DEBT SERVICE

\$3,040,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/18/2022					
11/01/2022			71,929.11	171,929.11	171,929.11
05/01/2023	100,000	3.125%	56,496.88	56,496.88	
11/01/2023	60,000	3.125%	56,496.88	116,496.88	172,993.76
05/01/2024			55,559.38	55,559.38	
11/01/2024	60,000	3.125%	55,559.38	115,559.38	171,118.76
05/01/2025			54,621.88	54,621.88	
11/01/2025	65,000	3.125%	54,621.88	119,621.88	174,243.76
05/01/2026			53,606.25	53,606.25	
11/01/2026	65,000	3.125%	53,606.25	118,606.25	172,212.50
05/01/2027			52,590.63	52,590.63	
11/01/2027	65,000	3.125%	52,590.63	117,590.63	170,181.26
05/01/2028			51,575.00	51,575.00	
11/01/2028	70,000	3.500%	51,575.00	121,575.00	173,150.00
05/01/2029			50,350.00	50,350.00	
11/01/2029	70,000	3.500%	50,350.00	120,350.00	170,700.00
05/01/2030			49,125.00	49,125.00	
11/01/2030	75,000	3.500%	49,125.00	124,125.00	173,250.00
05/01/2031			47,812.50	47,812.50	
11/01/2031	75,000	3.500%	47,812.50	122,812.50	170,625.00
05/01/2032			46,500.00	46,500.00	
11/01/2032	80,000	3.500%	46,500.00	126,500.00	173,000.00
05/01/2033			45,100.00	45,100.00	
11/01/2033	80,000	4.000%	45,100.00	125,100.00	170,200.00
05/01/2034			43,500.00	43,500.00	
11/01/2034	85,000	4.000%	43,500.00	128,500.00	172,000.00
05/01/2035			41,800.00	41,800.00	
11/01/2035	90,000	4.000%	41,800.00	131,800.00	173,600.00
05/01/2036			40,000.00	40,000.00	
11/01/2036	90,000	4.000%	40,000.00	130,000.00	170,000.00
05/01/2037			38,200.00	38,200.00	
11/01/2037	95,000	4.000%	38,200.00	133,200.00	171,400.00
05/01/2038			36,300.00	36,300.00	
11/01/2038	100,000	4.000%	36,300.00	136,300.00	172,600.00
05/01/2039			34,300.00	34,300.00	
11/01/2039	105,000	4.000%	34,300.00	139,300.00	173,600.00
05/01/2040			32,200.00	32,200.00	
11/01/2040	110,000	4.000%	32,200.00	142,200.00	174,400.00
05/01/2041			30,000.00	30,000.00	
11/01/2041	110,000	4.000%	30,000.00	140,000.00	170,000.00
05/01/2042			27,800.00	27,800.00	
11/01/2042	115,000	4.000%	27,800.00	142,800.00	170,600.00
05/01/2043			25,500.00	25,500.00	
11/01/2043	120,000	4.000%	25,500.00	145,500.00	171,000.00
05/01/2044			23,100.00	23,100.00	
11/01/2044	125,000	4.000%	23,100.00	148,100.00	171,200.00
05/01/2045			20,600.00	20,600.00	
11/01/2045	130,000	4.000%	20,600.00	150,600.00	171,200.00
05/01/2046			18,000.00	18,000.00	
11/01/2046	135,000	4.000%	18,000.00	153,000.00	171,000.00
05/01/2047			15,300.00	15,300.00	
11/01/2047	140,000	4.000%	15,300.00	155,300.00	170,600.00
05/01/2048			12,500.00	12,500.00	
11/01/2048	145,000	4.000%	12,500.00	157,500.00	170,000.00
05/01/2049			9,600.00	9,600.00	
11/01/2049	155,000	4.000%	9,600.00	164,600.00	174,200.00

BOND DEBT SERVICE

\$3,040,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2050			6,500.00	6,500.00	
11/01/2050	160,000	4.000%	6,500.00	166,500.00	173,000.00
05/01/2051			3,300.00	3,300.00	
11/01/2051	165,000	4.000%	3,300.00	168,300.00	171,600.00
	3,040,000		2,115,604.15	5,155,604.15	5,155,604.15

\$3,040,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 3 Project)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.935120%)
03/18/22	Beg Bal	-2,804,447.16	-3,152,241.08
03/18/22		2,804,447.16	3,152,241.08

03/18/25	TOTALS:	0.00	0.00

ISSUE DATE:	03/18/22	REBATABLE ARBITRAGE:	0.00
COMP DATE:	03/18/25	NET INCOME:	0.00
BOND YIELD:	3.935120%	TAX INV YIELD:	0.000000%

\$3,040,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2022
(Phase 3 Project)
Costs of Issuance Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.935120%)
03/18/22	Beg Bal	-87,552.84	-98,410.72
03/18/22	from P4 COI	-6,148.26	-6,910.74
03/18/22		30,254.94	34,007.01
03/18/22		12,433.54	13,975.49
03/18/22		2,486.71	2,795.10
03/18/22		725.29	815.24
03/18/22		18,650.31	20,963.23
03/18/22		18,650.31	20,963.23
03/22/22		10,500.00	11,797.05
05/12/22		0.01	0.01

03/18/25	TOTALS:	0.01	-5.10

ISSUE DATE:	03/18/22	REBATABLE ARBITRAGE:	-5.10
COMP DATE:	03/18/25	NET INCOME:	0.01
BOND YIELD:	3.935120%	TAX INV YIELD:	0.008572%

\$3,040,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2022
(Phase 3 Project)
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.935120%)
03/18/22	Beg Bal	-87,200.00	-98,014.12
04/04/22		0.20	0.22
05/03/22		0.43	0.48
06/02/22		21.98	24.51
07/05/22		50.20	55.78
08/02/22		87.64	97.09
09/02/22		132.01	145.77
10/04/22		150.80	165.94
11/02/22		197.52	216.70
12/02/22		240.71	263.22
01/04/23		271.95	296.36
02/02/23		289.56	314.59
03/02/23		277.54	300.56
04/04/23		313.73	338.57
05/01/23		1,500.00	1,614.05
05/02/23		316.81	340.86
06/02/23		338.73	363.26
07/05/23		331.54	354.29
08/01/23		5,350.00	5,700.98
08/02/23		346.39	369.07
09/05/23		337.21	358.01
10/03/23		326.54	345.63
11/01/23		2,850.00	3,007.53
11/02/23		338.09	356.74
12/04/23		316.32	332.61
12/22/23		0.08	0.08
01/03/24		326.76	342.51
02/01/24		2,300.00	2,403.60
02/02/24		325.19	339.80
03/04/24		293.95	306.09
04/02/24		313.56	325.53
04/30/24	Bal	75,200.00	77,833.65
04/30/24	Acc	303.45	314.08

03/18/25	TOTALS:	6,248.89	-785.94

ISSUE DATE: 03/18/22 REBATABLE ARBITRAGE: -785.94
COMP DATE: 03/18/25 NET INCOME: 6,248.89
BOND YIELD: 3.935120% TAX INV YIELD: 3.521121%

\$3,040,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 3 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.935120%)
03/18/23		-1,960.00	-2,118.87
03/18/24		-2,070.00	-2,152.26

03/18/25	TOTALS:	-4,030.00	-4,271.13

ISSUE DATE: 03/18/22 REBATABLE ARBITRAGE: -4,271.13
 COMP DATE: 03/18/25
 BOND YIELD: 3.935120%

SECTION B

REBATE REPORT

\$4,295,000

VillaMar Community Development District

(City of Winter Haven, Florida)

Special Assessment Bonds, Series 2022

(Phase 4 Project)

Dated: March 18, 2022
Delivered: March 18, 2022

Rebate Report to the Computation Date
March 18, 2025
Reflecting Activity To
April 30, 2024



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

June 6, 2024

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: \$4,295,000 VillaMar Community Development District (City of Winter Haven, Florida), Special Assessment Bonds, Series 2022, (Phase 4 Project)

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

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

We have scheduled the next Report as of March 18, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the March 18, 2025 Computation Date
Reflecting Activity from March 18, 2022 through April 30, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	0.510927%	2,488.03	(19,023.37)
Interest Account	1.187191%	770.41	(2,036.32)
Reserve Account	3.042605%	10,837.92	(3,804.97)
Totals	1.545964%	\$14,096.36	\$(24,864.66)
Bond Yield	4.033711%		
Rebate Computation Credits			(4,277.31)
Net Rebatable Arbitrage			\$(29,141.97)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from March 18, 2022, the date of the closing, to April 30, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of March 18, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 18, 2022 and April 30, 2024, 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 B-1 of the Arbitrage and Tax Certificate, Exhibit B (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 March 18, 2025.

DEFINITIONS

7. Computation Date

March 18, 2025.

8. Computation Period

The period beginning on March 18, 2022, the date of the closing, and ending on April 30, 2024.

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. Rebatable Arbitrage

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

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	232646000
Interest	232646001
Sinking	232646002
Reserve	232646003
Prepayment	232646004
Acquisition & Construction	232646005

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to March 18, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on March 18, 2025, is the Rebatable Arbitrage.

\$4,295,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2022
(Phase 4 Project)
Delivered: March 18, 2022

Sources of Funds	
-------------------------	--

Par Amount	\$4,295,000.00
Total	\$4,295,000.00

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

Acquisition & Construction Account	\$3,730,736.87
Interest Account (Capitalized Interest)	104,840.97
Costs of Issuance	123,697.16
Reserve Account	249,825.00
Underwriter's Discount	85,900.00
Total	\$4,295,000.00

PROOF OF ARBITRAGE YIELD

\$4,295,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)

Date	Debt Service	Present Value to 03/18/2022 @ 4.0337110846%
11/01/2022	104,840.97	102,279.23
05/01/2023	164,625.00	157,427.39
11/01/2023	83,325.00	78,106.63
05/01/2024	163,325.00	150,069.80
11/01/2024	82,025.00	73,877.97
05/01/2025	167,025.00	147,461.37
11/01/2025	80,643.75	69,790.38
05/01/2026	170,643.75	144,758.24
11/01/2026	79,181.25	65,842.05
05/01/2027	169,181.25	137,899.05
11/01/2027	77,718.75	62,095.90
05/01/2028	172,718.75	135,270.99
11/01/2028	75,996.88	58,343.03
05/01/2029	170,996.88	128,679.54
11/01/2029	74,275.00	54,788.83
05/01/2030	174,275.00	126,012.18
11/01/2030	72,462.50	51,359.27
05/01/2031	177,462.50	123,293.50
11/01/2031	70,559.38	48,052.55
05/01/2032	180,559.38	120,534.05
11/01/2032	68,565.63	44,866.71
05/01/2033	178,565.63	114,536.45
11/01/2033	66,365.63	41,727.00
05/01/2034	181,365.63	111,778.16
11/01/2034	64,065.63	38,703.94
05/01/2035	184,065.63	109,001.08
11/01/2035	61,665.63	35,795.58
05/01/2036	186,665.63	106,213.23
11/01/2036	59,165.63	32,999.84
05/01/2037	189,165.63	103,421.92
11/01/2037	56,565.63	30,314.55
05/01/2038	191,565.63	100,633.85
11/01/2038	53,865.63	27,737.44
05/01/2039	193,865.63	97,855.10
11/01/2039	51,065.63	25,266.17
05/01/2040	201,065.63	97,516.17
11/01/2040	48,065.63	22,850.80
05/01/2041	203,065.63	94,630.54
11/01/2041	44,965.63	20,540.15
05/01/2042	204,965.63	91,776.63
11/01/2042	41,765.63	18,331.51
05/01/2043	206,765.63	88,958.11
11/01/2043	38,362.50	16,178.65
05/01/2044	213,362.50	88,202.60
11/01/2044	34,753.13	14,082.68
05/01/2045	214,753.13	85,301.95
11/01/2045	31,040.63	12,085.87
05/01/2046	221,040.63	84,362.16
11/01/2046	27,121.88	10,146.67
05/01/2047	222,121.88	81,456.00
11/01/2047	23,100.00	8,303.70
05/01/2048	228,100.00	80,373.55
11/01/2048	18,871.88	6,518.25
05/01/2049	233,871.88	79,181.18
11/01/2049	14,437.50	4,791.42
05/01/2050	239,437.50	77,891.90

PROOF OF ARBITRAGE YIELD

\$4,295,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)

Date	Debt Service	Present Value to 03/18/2022 @ 4.0337110846%
11/01/2050	9,796.88	3,124.04
05/01/2051	244,796.88	76,517.74
11/01/2051	4,950.00	1,516.66
05/01/2052	244,950.00	73,568.15
	7,513,953.65	4,295,000.00

Proceeds Summary

Delivery date	03/18/2022
Par Value	4,295,000.00
Target for yield calculation	4,295,000.00

BOND DEBT SERVICE

\$4,295,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/18/2022					
11/01/2022			104,840.97	104,840.97	
05/01/2023	80,000	3.250%	84,625.00	164,625.00	269,465.97
11/01/2023			83,325.00	83,325.00	
05/01/2024	80,000	3.250%	83,325.00	163,325.00	246,650.00
11/01/2024			82,025.00	82,025.00	
05/01/2025	85,000	3.250%	82,025.00	167,025.00	249,050.00
11/01/2025			80,643.75	80,643.75	
05/01/2026	90,000	3.250%	80,643.75	170,643.75	251,287.50
11/01/2026			79,181.25	79,181.25	
05/01/2027	90,000	3.250%	79,181.25	169,181.25	248,362.50
11/01/2027			77,718.75	77,718.75	
05/01/2028	95,000	3.625%	77,718.75	172,718.75	250,437.50
11/01/2028			75,996.88	75,996.88	
05/01/2029	95,000	3.625%	75,996.88	170,996.88	246,993.76
11/01/2029			74,275.00	74,275.00	
05/01/2030	100,000	3.625%	74,275.00	174,275.00	248,550.00
11/01/2030			72,462.50	72,462.50	
05/01/2031	105,000	3.625%	72,462.50	177,462.50	249,925.00
11/01/2031			70,559.38	70,559.38	
05/01/2032	110,000	3.625%	70,559.38	180,559.38	251,118.76
11/01/2032			68,565.63	68,565.63	
05/01/2033	110,000	4.000%	68,565.63	178,565.63	247,131.26
11/01/2033			66,365.63	66,365.63	
05/01/2034	115,000	4.000%	66,365.63	181,365.63	247,731.26
11/01/2034			64,065.63	64,065.63	
05/01/2035	120,000	4.000%	64,065.63	184,065.63	248,131.26
11/01/2035			61,665.63	61,665.63	
05/01/2036	125,000	4.000%	61,665.63	186,665.63	248,331.26
11/01/2036			59,165.63	59,165.63	
05/01/2037	130,000	4.000%	59,165.63	189,165.63	248,331.26
11/01/2037			56,565.63	56,565.63	
05/01/2038	135,000	4.000%	56,565.63	191,565.63	248,131.26
11/01/2038			53,865.63	53,865.63	
05/01/2039	140,000	4.000%	53,865.63	193,865.63	247,731.26
11/01/2039			51,065.63	51,065.63	
05/01/2040	150,000	4.000%	51,065.63	201,065.63	252,131.26
11/01/2040			48,065.63	48,065.63	
05/01/2041	155,000	4.000%	48,065.63	203,065.63	251,131.26
11/01/2041			44,965.63	44,965.63	
05/01/2042	160,000	4.000%	44,965.63	204,965.63	249,931.26
11/01/2042			41,765.63	41,765.63	
05/01/2043	165,000	4.125%	41,765.63	206,765.63	248,531.26
11/01/2043			38,362.50	38,362.50	
05/01/2044	175,000	4.125%	38,362.50	213,362.50	251,725.00
11/01/2044			34,753.13	34,753.13	
05/01/2045	180,000	4.125%	34,753.13	214,753.13	249,506.26
11/01/2045			31,040.63	31,040.63	
05/01/2046	190,000	4.125%	31,040.63	221,040.63	252,081.26
11/01/2046			27,121.88	27,121.88	
05/01/2047	195,000	4.125%	27,121.88	222,121.88	249,243.76
11/01/2047			23,100.00	23,100.00	
05/01/2048	205,000	4.125%	23,100.00	228,100.00	251,200.00
11/01/2048			18,871.88	18,871.88	
05/01/2049	215,000	4.125%	18,871.88	233,871.88	252,743.76
11/01/2049			14,437.50	14,437.50	
05/01/2050	225,000	4.125%	14,437.50	239,437.50	253,875.00

BOND DEBT SERVICE

\$4,295,000
 Villamar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2050			9,796.88	9,796.88	
05/01/2051	235,000	4.125%	9,796.88	244,796.88	254,593.76
11/01/2051			4,950.00	4,950.00	
05/01/2052	240,000	4.125%	4,950.00	244,950.00	249,900.00
	4,295,000		3,218,953.65	7,513,953.65	7,513,953.65

\$4,295,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2022
(Phase 4 Project)
Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.033711%)
03/18/22	Beg Bal	-3,730,736.87	-4,205,583.09
03/23/22		122,888.63	138,453.01
04/12/22		190.00	213.61
04/12/22		1,400.00	1,574.00
04/12/22		3,750.00	4,216.06
04/14/22		2,500.00	2,810.08
04/14/22		1,159,069.72	1,302,832.39
04/14/22		45,900.00	51,593.11
04/29/22		1,135,772.75	1,274,523.27
04/29/22		3,750.00	4,208.11
05/09/22		161,217.46	180,711.85
05/18/22		217,076.00	243,081.98
05/18/22		37,312.75	41,782.86
05/18/22		179,101.95	200,558.59
05/18/22		140,204.00	157,000.62
05/18/22		146,548.73	164,105.45
05/18/22		136,276.65	152,602.77
05/18/22		234,010.60	262,045.37
06/03/22		3,750.00	4,192.27
06/03/22		40.00	44.72
11/21/22	from Series 20	-286,362.01	-314,224.39
11/23/22		49,400.00	54,194.48
11/23/22		7,500.00	8,227.91
11/23/22		24,730.00	27,130.15
12/07/22	from Reserve	-124,912.50	-136,823.14
12/09/22		829.75	908.67
12/09/22		34,070.00	37,310.36
12/09/22		7,500.00	8,213.32
12/09/22		75.00	82.13
12/09/22		550.00	602.31
12/12/22		12,298.78	13,464.02
12/30/22		3,750.00	4,097.10
01/19/23		3,750.00	4,088.48
01/23/23		3,750.00	4,086.66
01/26/23		197,934.12	215,632.20
02/02/23		12,000.00	13,064.27
02/02/23		12,612.50	13,731.09
03/16/23		-3,750.00	-4,062.71
03/22/23		3,650.00	3,951.74
05/05/23		6,937.50	7,475.26
05/16/23		-3,828.03	-4,119.73

\$4,295,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.033711%)
05/26/23		39,980.55	42,979.41

03/18/25	TOTALS:	2,488.03	-19,023.37

ISSUE DATE:	03/18/22	REBATABLE ARBITRAGE:	-19,023.37
COMP DATE:	03/18/25	NET INCOME:	2,488.03
BOND YIELD:	4.033711%	TAX INV YIELD:	0.510927%

\$4,295,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)
 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.033711%)
03/18/22	Beg Bal	-104,840.97	-118,185.07
04/04/22		0.24	0.27
05/03/22		0.52	0.58
06/02/22		26.43	29.55
07/05/22		60.35	67.23
08/02/22		105.36	117.02
09/02/22		158.72	175.70
10/04/22		181.31	199.99
11/01/22		104,840.97	115,297.28
11/02/22		237.48	261.14

03/18/25	TOTALS:	770.41	-2,036.32

ISSUE DATE: 03/18/22 REBATABLE ARBITRAGE: -2,036.32
 COMP DATE: 03/18/25 NET INCOME: 770.41
 BOND YIELD: 4.033711% TAX INV YIELD: 1.187191%

\$4,295,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2022
(Phase 4 Project)
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.033711%)
03/18/22	Beg Bal	-249,825.00	-281,622.59
04/04/22		0.57	0.64
05/03/22		1.23	1.38
06/02/22		62.98	70.42
07/05/22		143.81	160.20
08/02/22		251.07	278.85
09/02/22		378.21	418.66
10/04/22		432.05	476.57
11/02/22		565.88	622.25
12/02/22		689.63	755.81
12/07/22	to ACF	124,912.50	136,823.14
03/10/23		1,276.63	1,384.01
08/01/23		1,403.22	1,497.63
09/11/23		2,932.46	3,115.91
03/11/24		3,082.25	3,210.32
04/30/24	Bal	124,028.23	128,481.61
04/30/24	Acc	502.20	520.23

03/18/25	TOTALS:	10,837.92	-3,804.97

ISSUE DATE:	03/18/22	REBATABLE ARBITRAGE:	-3,804.97
COMP DATE:	03/18/25	NET INCOME:	10,837.92
BOND YIELD:	4.033711%	TAX INV YIELD:	3.042605%

\$4,295,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2022
 (Phase 4 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.033711%)
03/18/23		-1,960.00	-2,122.97
03/18/24		-2,070.00	-2,154.34

03/18/25	TOTALS:	-4,030.00	-4,277.31

ISSUE DATE: 03/18/22 REBATABLE ARBITRAGE: -4,277.31
 COMP DATE: 03/18/25
 BOND YIELD: 4.033711%

SECTION C

REBATE REPORT

\$7,940,000

VillaMar Community Development District

(City of Winter Haven, Florida)

Special Assessment Bonds, Series 2023

(Assessment Area Five Project)

Dated: June 15, 2023

Delivered: June 15, 2023

Rebate Report to the Computation Date

June 15, 2026

Reflecting Activity To

April 30, 2024



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

June 6, 2024

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: \$7,940,000 VillaMar Community Development District (City of Winter Haven, Florida), Special Assessment Bonds, Series 2023 (Assessment Area Five Project)

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

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

We have scheduled the next Report as of June 30, 2025. 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 June 15, 2026 Computation Date
Reflecting Activity from June 15, 2023 through April 30, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	4.848930%	26,550.35	(5,701.78)
Interest Account	4.966642%	3,134.13	(568.01)
Reserve Account	4.496074%	21,609.70	(6,844.80)
Totals	4.701662%	\$51,294.18	\$(13,114.59)
Bond Yield	5.745189%		

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 June 15, 2023, the date of the closing, to April 30, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of June 15, 2026.
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 June 15, 2023 and April 30, 2024, 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.

DEFINITIONS

6. Computation Date

June 15, 2026.

7. Computation Period

The period beginning on June 15, 2023, the date of the closing, and ending on April 30, 2024.

8. 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.

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. 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.

13. Funds and Accounts

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

Accounts	Account Number
Revenue	253107000
Interest	253107001
Sinking	253107002
Reserve	253107004
Prepayment	253107003
Acquisition & Construction	253107005

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 April 30, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to June 15, 2026. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on June 15, 2026, is the Rebateable Arbitrage.

\$7,940,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Five Project)
Delivered: June 15, 2023

Sources of Funds	
-------------------------	--

Par Amount	\$7,940,000.00
Net Original Issue Discount	<u>-56,774.20</u>
Total	\$7,883,225.80

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

Acquisition & Construction Account	\$6,819,524.20
Interest Account (Capitalized Interest)	168,198.47
Costs of Issuance	182,975.00
Reserve Account	553,728.13
Underwriter's Discount	<u>158,800.00</u>
Total	\$7,883,225.80

PROOF OF ARBITRAGE YIELD

\$7,940,000

VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2023
 (Assessment Area Five Project)

Date	Debt Service	Present Value to 06/15/2023 @ 5.7451891700%
11/01/2023	168,198.47	164,637.57
05/01/2024	332,615.63	316,482.61
11/01/2024	219,934.38	203,423.27
05/01/2025	334,934.38	301,139.37
11/01/2025	217,131.25	189,771.27
05/01/2026	337,131.25	286,422.70
11/01/2026	214,206.25	176,905.31
05/01/2027	339,206.25	272,315.83
11/01/2027	211,159.38	164,785.77
05/01/2028	341,159.38	258,801.61
11/01/2028	207,990.63	153,374.70
05/01/2029	347,990.63	249,446.73
11/01/2029	204,578.13	142,550.84
05/01/2030	349,578.13	236,785.52
11/01/2030	201,043.75	132,373.72
05/01/2031	356,043.75	227,884.54
11/01/2031	196,684.38	122,371.89
05/01/2032	361,684.38	218,746.87
11/01/2032	192,043.75	112,904.85
05/01/2033	362,043.75	206,906.33
11/01/2033	187,262.50	104,031.26
05/01/2034	367,262.50	198,330.69
11/01/2034	182,200.00	95,644.94
05/01/2035	372,200.00	189,928.58
11/01/2035	176,856.25	87,727.28
05/01/2036	381,856.25	184,125.72
11/01/2036	171,090.63	80,193.85
05/01/2037	386,090.63	175,915.63
11/01/2037	165,043.75	73,099.53
05/01/2038	395,043.75	170,083.03
11/01/2038	158,575.00	66,366.79
05/01/2039	398,575.00	162,153.55
11/01/2039	151,825.00	60,042.67
05/01/2040	406,825.00	156,395.64
11/01/2040	144,653.13	54,056.15
05/01/2041	414,653.13	150,626.91
11/01/2041	137,059.38	48,397.92
05/01/2042	422,059.38	144,874.45
11/01/2042	129,043.75	43,058.17
05/01/2043	429,043.75	139,161.93
11/01/2043	120,606.25	38,026.73
05/01/2044	440,606.25	135,042.39
11/01/2044	111,406.25	33,191.69
05/01/2045	451,406.25	130,733.73
11/01/2045	101,631.25	28,611.96
05/01/2046	461,631.25	126,332.73
11/01/2046	91,281.25	24,283.01
05/01/2047	471,281.25	121,871.31
11/01/2047	80,356.25	20,199.53
05/01/2048	480,356.25	117,377.64
11/01/2048	68,856.25	16,355.57
05/01/2049	493,856.25	114,031.04
11/01/2049	56,637.50	12,712.38
05/01/2050	506,637.50	110,540.26
11/01/2050	43,700.00	9,268.40
05/01/2051	523,700.00	107,970.80

PROOF OF ARBITRAGE YIELD

\$7,940,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2023
 (Assessment Area Five Project)

Date	Debt Service	@ 5.7451891700%	Present Value to 06/15/2023
11/01/2051	29,900.00		5,992.32
05/01/2052	534,900.00		104,207.02
11/01/2052	15,381.25		2,912.84
05/01/2053	550,381.25		101,318.47
	16,707,089.10		7,883,225.80

Proceeds Summary

Delivery date	06/15/2023
Par Value	7,940,000.00
Premium (Discount)	-56,774.20
Target for yield calculation	7,883,225.80

BOND DEBT SERVICE

\$7,940,000

VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2023
 (Assessment Area Five Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2023					
11/01/2023			168,198.47	168,198.47	
05/01/2024	110,000	4.875%	222,615.63	332,615.63	500,814.10
11/01/2024			219,934.38	219,934.38	
05/01/2025	115,000	4.875%	219,934.38	334,934.38	554,868.75
11/01/2025			217,131.25	217,131.25	
05/01/2026	120,000	4.875%	217,131.25	337,131.25	554,262.50
11/01/2026			214,206.25	214,206.25	
05/01/2027	125,000	4.875%	214,206.25	339,206.25	553,412.50
11/01/2027			211,159.38	211,159.38	
05/01/2028	130,000	4.875%	211,159.38	341,159.38	552,318.75
11/01/2028			207,990.63	207,990.63	
05/01/2029	140,000	4.875%	207,990.63	347,990.63	555,981.25
11/01/2029			204,578.13	204,578.13	
05/01/2030	145,000	4.875%	204,578.13	349,578.13	554,156.25
11/01/2030			201,043.75	201,043.75	
05/01/2031	155,000	5.625%	201,043.75	356,043.75	557,087.50
11/01/2031			196,684.38	196,684.38	
05/01/2032	165,000	5.625%	196,684.38	361,684.38	558,368.75
11/01/2032			192,043.75	192,043.75	
05/01/2033	170,000	5.625%	192,043.75	362,043.75	554,087.50
11/01/2033			187,262.50	187,262.50	
05/01/2034	180,000	5.625%	187,262.50	367,262.50	554,525.00
11/01/2034			182,200.00	182,200.00	
05/01/2035	190,000	5.625%	182,200.00	372,200.00	554,400.00
11/01/2035			176,856.25	176,856.25	
05/01/2036	205,000	5.625%	176,856.25	381,856.25	558,712.50
11/01/2036			171,090.63	171,090.63	
05/01/2037	215,000	5.625%	171,090.63	386,090.63	557,181.25
11/01/2037			165,043.75	165,043.75	
05/01/2038	230,000	5.625%	165,043.75	395,043.75	560,087.50
11/01/2038			158,575.00	158,575.00	
05/01/2039	240,000	5.625%	158,575.00	398,575.00	557,150.00
11/01/2039			151,825.00	151,825.00	
05/01/2040	255,000	5.625%	151,825.00	406,825.00	558,650.00
11/01/2040			144,653.13	144,653.13	
05/01/2041	270,000	5.625%	144,653.13	414,653.13	559,306.25
11/01/2041			137,059.38	137,059.38	
05/01/2042	285,000	5.625%	137,059.38	422,059.38	559,118.75
11/01/2042			129,043.75	129,043.75	
05/01/2043	300,000	5.625%	129,043.75	429,043.75	558,087.50
11/01/2043			120,606.25	120,606.25	
05/01/2044	320,000	5.750%	120,606.25	440,606.25	561,212.50
11/01/2044			111,406.25	111,406.25	
05/01/2045	340,000	5.750%	111,406.25	451,406.25	562,812.50
11/01/2045			101,631.25	101,631.25	
05/01/2046	360,000	5.750%	101,631.25	461,631.25	563,262.50
11/01/2046			91,281.25	91,281.25	
05/01/2047	380,000	5.750%	91,281.25	471,281.25	562,562.50
11/01/2047			80,356.25	80,356.25	
05/01/2048	400,000	5.750%	80,356.25	480,356.25	560,712.50
11/01/2048			68,856.25	68,856.25	
05/01/2049	425,000	5.750%	68,856.25	493,856.25	562,712.50
11/01/2049			56,637.50	56,637.50	
05/01/2050	450,000	5.750%	56,637.50	506,637.50	563,275.00
11/01/2050			43,700.00	43,700.00	
05/01/2051	480,000	5.750%	43,700.00	523,700.00	567,400.00

BOND DEBT SERVICE

\$7,940,000

VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2023
 (Assessment Area Five Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2051			29,900.00	29,900.00	
05/01/2052	505,000	5.750%	29,900.00	534,900.00	564,800.00
11/01/2052			15,381.25	15,381.25	
05/01/2053	535,000	5.750%	15,381.25	550,381.25	565,762.50
	7,940,000		8,767,089.10	16,707,089.10	16,707,089.10

\$7,940,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2023
 (Assessment Area Five Project)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.745189%)
06/15/23	Beg Bal	-6,819,524.20	-8,082,621.39
06/15/23		1,527,893.44	1,810,886.48
06/16/23		890.00	1,054.68
06/16/23		379,048.36	449,184.18
06/22/23		225,425.71	266,884.46
06/26/23		1,626,830.56	1,924,814.29
06/26/23		1,542.00	1,824.45
06/29/23		857.97	1,014.64
06/29/23		122,297.32	144,630.02
06/29/23		92,158.35	108,987.38
06/29/23		583,919.86	690,549.42
07/05/23		67,320.00	79,538.18
07/26/23		114,498.29	134,832.80
07/26/23		216,000.00	254,360.88
07/26/23		58,167.73	68,498.12
07/26/23		40,645.70	47,864.24
08/08/23		79,222.60	93,116.29
08/08/23		3,064.20	3,601.59
08/08/23		3,795.00	4,460.55
08/18/23		142,075.14	166,729.08
08/18/23		20,170.90	23,671.11
08/18/23		29,991.07	35,195.35
08/18/23		570,166.53	669,106.10
08/25/23		310.00	363.39
09/06/23		2,771.69	3,243.46
09/06/23		155.00	181.38
09/06/23		29,702.75	34,758.41
09/20/23		38,194.38	44,597.05
09/25/23		710,217.42	828,621.73
10/24/23		5,586.63	6,488.34
10/24/23		152,651.38	177,289.95
03/25/24		401.50	455.36
04/30/24	Bal	101.42	114.39
04/30/24	Acc	1.65	1.86

06/15/26	TOTALS:	26,550.35	-5,701.78

ISSUE DATE: 06/15/23 REBATABLE ARBITRAGE: -5,701.78
 COMP DATE: 06/15/26 NET INCOME: 26,550.35
 BOND YIELD: 5.745189% TAX INV YIELD: 4.848930%

\$7,940,000
 VillaMar Community Development District
 (City of Winter Haven, Florida)
 Special Assessment Bonds, Series 2023
 (Assessment Area Five Project)
 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.745189%)
06/15/23	Beg Bal	-168,198.47	-199,351.82
09/20/23		1,738.74	2,030.21
10/03/23		687.65	801.28
11/01/23		168,198.47	195,131.37
11/02/23		707.74	820.94

06/15/26	TOTALS:	3,134.13	-568.01

ISSUE DATE:	06/15/23	REBATABLE ARBITRAGE:	-568.01
COMP DATE:	06/15/26	NET INCOME:	3,134.13
BOND YIELD:	5.745189%	TAX INV YIELD:	4.966642%

\$7,940,000
VillaMar Community Development District
(City of Winter Haven, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Five Project)
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.745189%)
06/15/23	Beg Bal	-553,728.13	-656,288.43
09/20/23		5,724.14	6,683.70
10/03/23		2,263.82	2,637.91
11/02/23		2,329.95	2,702.61
12/04/23		2,260.06	2,608.38
12/22/23		0.55	0.63
02/02/24		2,323.42	2,657.14
03/04/24		2,164.46	2,462.92
04/02/24		2,308.89	2,615.71
04/30/24	Bal	553,728.13	624,554.42
04/30/24	Acc	2,234.41	2,520.21

06/15/26	TOTALS:	21,609.70	-6,844.80

ISSUE DATE:	06/15/23	REBATABLE ARBITRAGE:	-6,844.80
COMP DATE:	06/15/26	NET INCOME:	21,609.70
BOND YIELD:	5.745189%	TAX INV YIELD:	4.496074%

SECTION X

SECTION B

SECTION 1



June 28, 2024

Austin Hackney
Governmental Management Services-CF-, LLC
1001 Bradford Way
Kingston, TN 37763

Re: Annual District Engineers Report
Villamar Community Development District Development District
Polk County, Florida
Special Assessment Bonds Series 2019 (Villamar Phase 1-2)
Special Assessment Bonds Series 2020 (Villamar Phase 3)
Special Assessment Bonds Series 2022 (Villamar Phase 4 & 5)
Special Assessment Bonds Series 2023 (Villamar Phase 6 & 6D)

Dear Mr. Hackney,

In accordance with Section 9.21 of the Master Trust Indenture for the Villamar Community Development District (CDD), we have completed our annual review of the developments owned and maintained by the Villamar CDD. We hereby offer the following consulting engineer report for the above referenced Bond Series:

The facilities owned by the District have been found to be in generally good condition, well maintained, and in good working order. The drainage treatment facilities are in service, functioning properly and are regularly maintained by the District. There were some minor repair items which have been communicated to the District, however these minor repairs do not prevent the drainage system from functioning as designed.

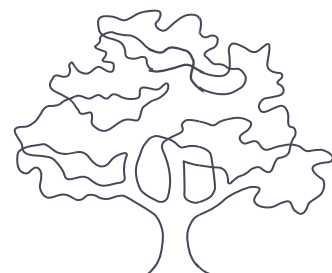
The District currently maintains property insurance in relation to District-owned improvements. The District Engineer does not recommend an adjustment to the District's current coverages.

Moreover, the District owned properties are well maintained and functioning with their intended purpose.

Should you have any questions or concerns, please contact me at (863) 940-2040.

Sincerely,

John L. Bannon, P.E.
District Engineer
Villamar CDD



SECTION C

Villa Mar CDD Field Management Report



August 06, 2024

Marshall Tindall

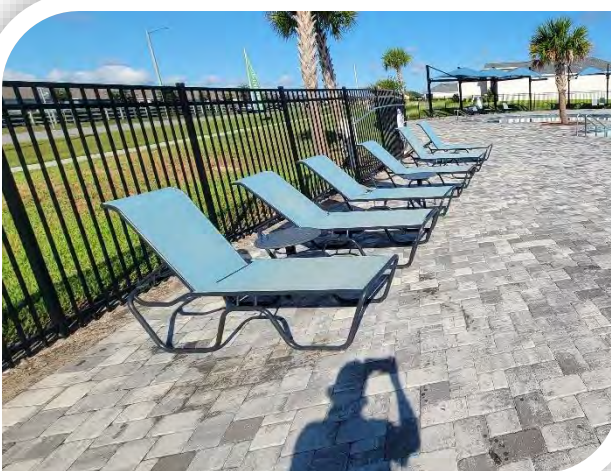
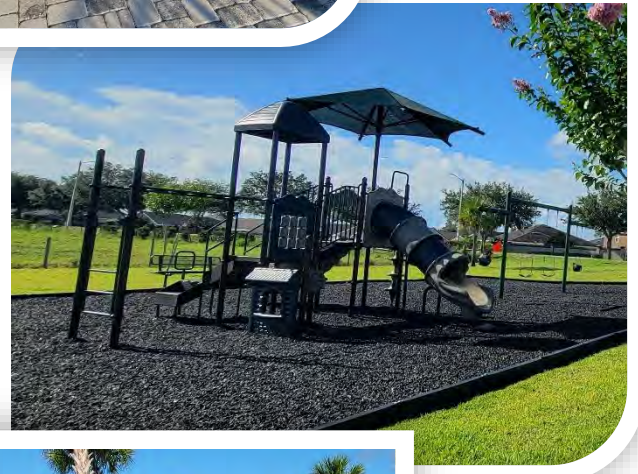
Field Services Manager

GMS

Complete

Amenity Review

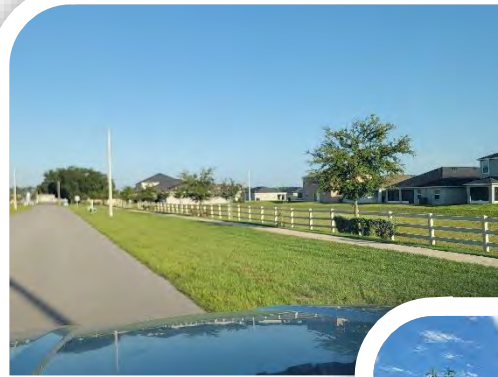
- ✚ Facilities are well maintained.
- ✚ Monthly playground review completed. No issues found.
- ✚ Pool chaise lounge webbing is being replaced in batches. First batch has already been sent out.
- ✚ Playground fence RFPs were sent out for bid.
- ✚ Pool coping and tile were repaired at chair lift where they were damaged.
- ✚ Reviewing options for pool chair lift.



Complete

Landscape Review

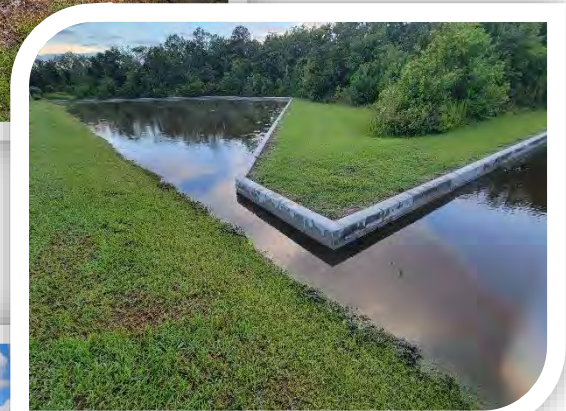
- ✚ Site has been well maintained.
- ✚ Phase 6 is under regular mowing now.
- ✚ Complaints on 540A have been forwarded to the county.
- ✚ Unirrigated grass areas have responded well to rainy weather following drought conditions.
- ✚ Main entry irrigation was isolated and turned off in roadway construction area by main entrance.



Complete

Pond Review

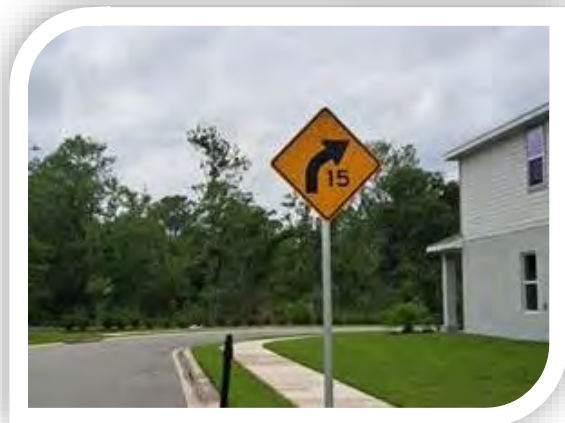
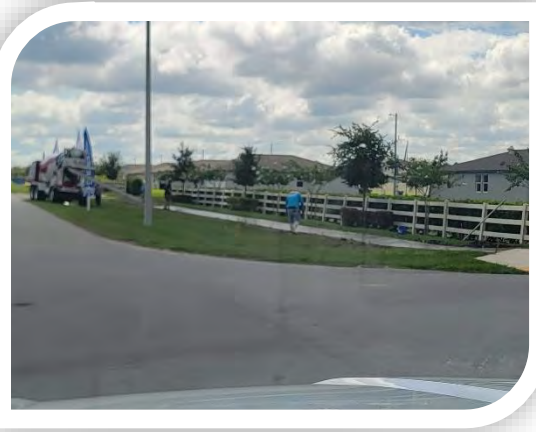
- ✚ Pond trash has been discussed with aquatics vendor.
- ✚ Otherwise overall treatments are satisfactory.
- ✚ Phase 6 has some bank erosion that is being reviewed.
- ✚ Outfall structures are clear and bleeder pipes are clear.



Complete

Site Items

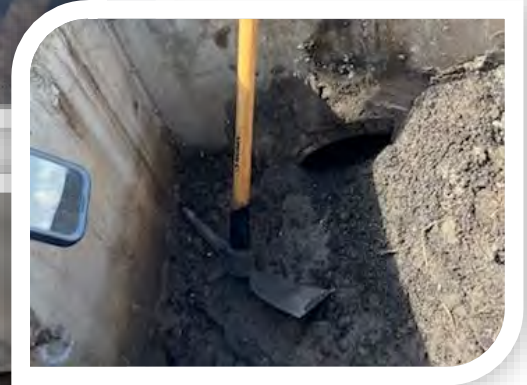
- ✚ Sidewalk gap was completed between phases 2 & 3.
- ✚ Replaced damaged sig/post at Vienna and Cunningham that was broken in an accident.
- ✚ Supplemental pond trash cleanup was scheduled.
- ✚ Reinstalled downed turn sign in phase 3.



Complete

Street flooding

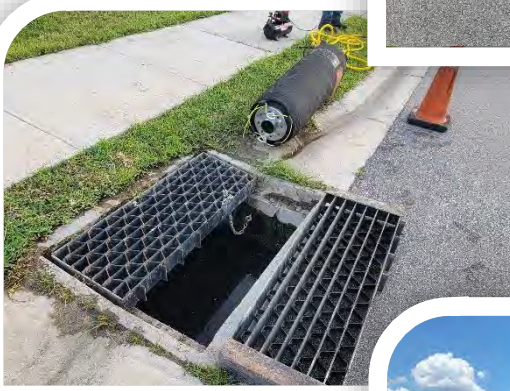
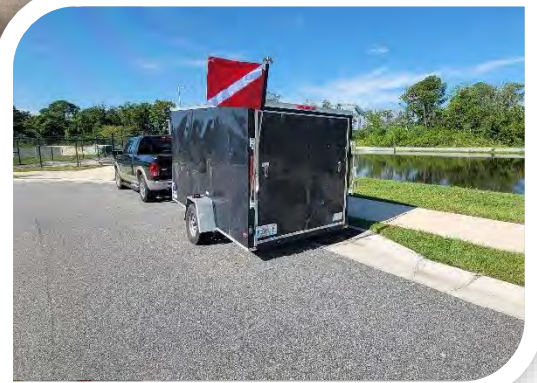
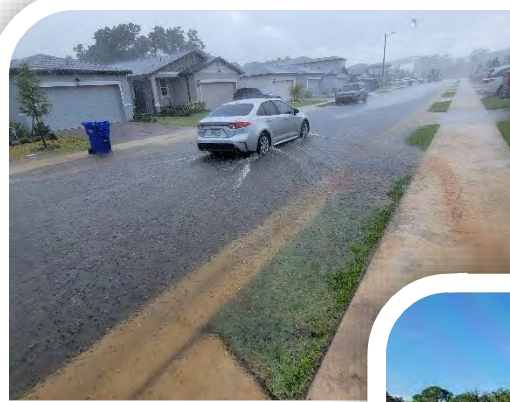
- ✚ Water was found to be staging in the streets at a couple of points in the community at the beginning of July.
- ✚ At Cunningham and Serrato: The issue was investigated.
- ✚ Found drain obstruction on surface and in basin.
- ✚ Coordinated with site contractors and resolved by cleaning grate filters and drains.



Complete

Street flooding

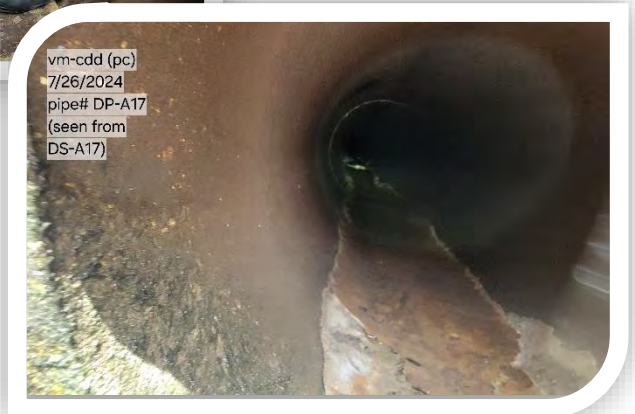
- ✚ At Phase 3 - Carnosite Rd there were reports of street flooding.
- ✚ Issue was reviewed by district engineer (DE).
- ✚ Consulting with the DE, the following actions were coordinated:
- ✚ A diver was contracted to come out and visually inspect the drainage structures.
- ✚ Almost all lines were found to be clear.
- ✚ Some sediment accumulation was identified in DP-A17.
- ✚ Vactor truck services were solicited, and a vendor arranged to come out, plug, drain and clean the pipe.



Complete

Street flooding

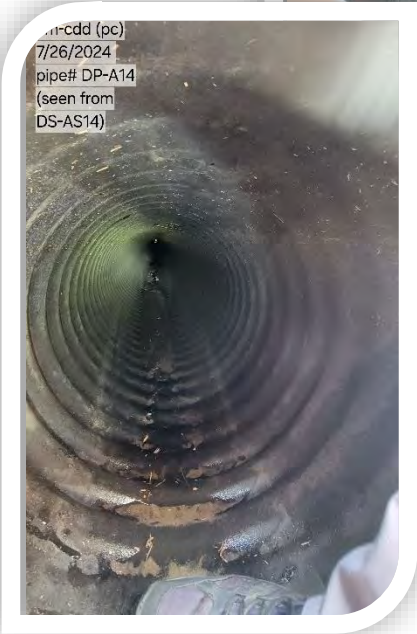
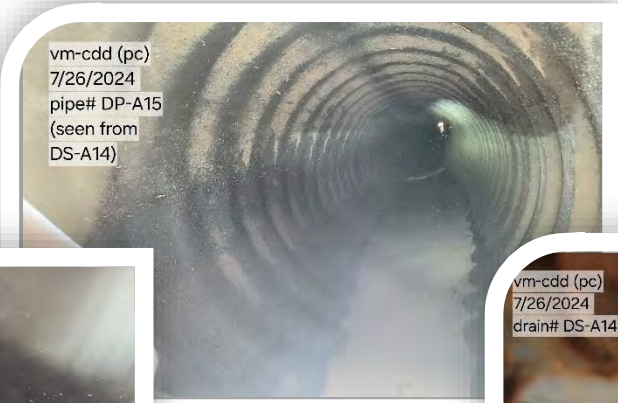
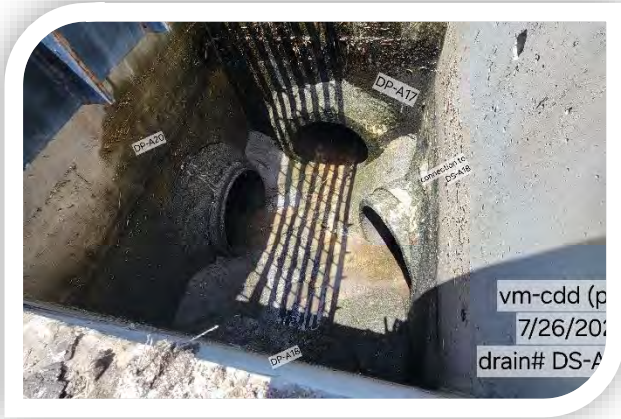
- Reference: Images from diver inspection of DP-A17.
- Reference: Photos of drain inspected during cleaning.
**Note that minor sediment in the lines is normal.*



Complete

Street flooding

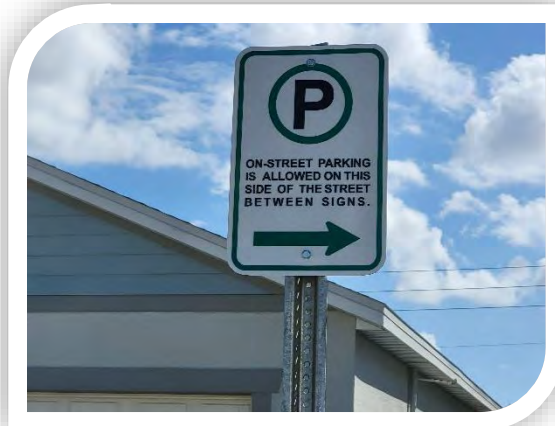
- Reference: Phase 3 Photos of other drains inspected during cleaning.
- *Note that minor sediment in the lines is normal



In Progress

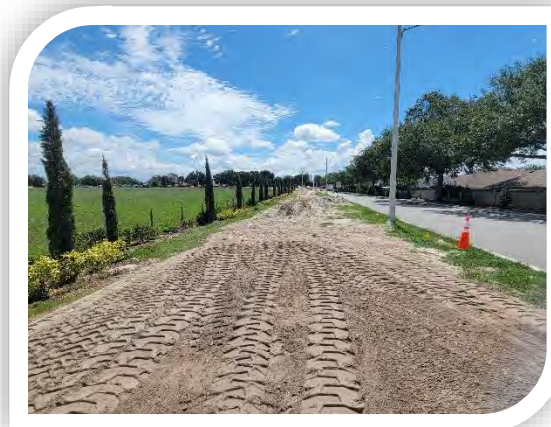
Parking

- Monitoring parking policy and reviewing options for considering some minor adjustments.



Construction

- Monitoring new phase progress and entry.
- Continuing to monitor new phase progress.



In Progress

Engineer Report Items

- ✚ Erosion repairs were done along x3 areas in phase 1's primary drainage pond.
- ✚ Additional dirt and rip rap were brought in.
- ✚ Geotextile was replaced where needed. Concrete bags were added for additional stability around the MES perimeter.
- ✚ Cracks were filled to stop undermining.



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

Villamar CDD

Site location: 205 Cunningham Rd
Winter Haven, FL 33884

RFP

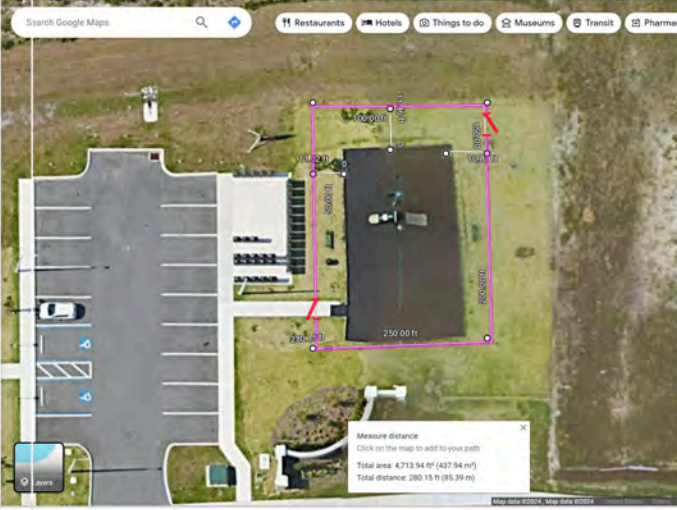
Playground fence

Fence plan:

Approximately 300 linear Feet (marked in pink below)

Include x2 6ft access gates (marked in red below)

Type: Aluminum, Black, 3-rail, closed top, 4ft high.



View A



View B



View C



SECTION (a)



Marshall Tindall <mtindall@gmscf.com>

Danielle Fence Villamar CDD Winter Haven

6 messages

Richard Vuenic <RVuenic@daniellefence.net>
To: Marshall Tindall <Mtindall@gmscf.com>

Tue, Jul 30, 2024 at 3:20 PM

Hello Marshall: Attached is our Sales Order Form for the Cunningham Rd location. The estimate for the same material installed is \$ 8700 to \$ 8900.

Basically, there is a \$500. Difference. We would need to measure the site if we are to do the install. I have an opening for an onsite: Monday, August 5 at 12:00 p.m. if you choose to do the install.

Richard Vuenic
Residential Inside Sales

P: (863) 425-3182 Ext 142
E: rvuenic@daniellefence.net

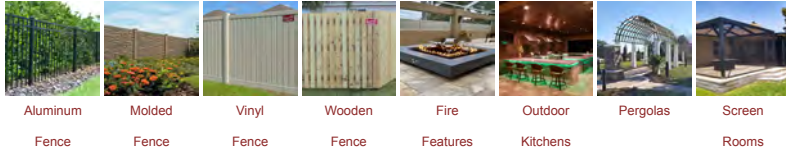
www.daniellefence.com

sales@daniellefence.com




4855 State Road 60 West
Mulberry, FL 33860

Celebrating 48 Years Serving Central Florida



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 SKM_C45824073015050.pdf
117K



Walk-in Sales Order Form
 4855 State Road 60 West Mulberry, FL 33860
 863.425.3182 • 813.681.6181
 www.DanielleFence.com
 Sales@DanielleFence.net

DATE: 07/30/2024 **PREPARED BY:** Rich V **REFERRED BY:** _____

BILL TO:
 Name: Villamar CDD Home/Cell Phone: _____
 Address: 205 Cunningham Rd Office Phone: _____
 City, ST, Zip: Winter Haven, FL 33884 Email: _____

QTY	STOCKCODE	DESCRIPTION	UNIT COST	SUBTOTAL
		Black 3 Rail, Flat Top		0.00
				0.00
2		Gravity Latches	8.19	16.38
6		Self Closing Hinges	37.41	224.46
2		48" x 6'x 3 Rail Gates	313.50	627.00
48		48" x 5' 3 Rail Flat Top Sections	105.75	5,076.00
52		2" x 2" x .093 x 6' Posts	42.00	2,184.00
52		2" Modern Post Caps	1.89	98.28
				0.00
				0.00
				0.00
				0.00
		Route Posts Corner 4		0.00
		End 4		0.00
		Line 44		0.00
				0.00
				0.00
				0.00
				0.00

Pick-up Date/Time:			
		SUBTOTAL	8,226.12
TO PROCESS ORDER PLEASE SIGN AND RETURN		SHIPPING	
ALL ORDERS ARE PRE-PAY ONLY		TAX 0 <input type="checkbox"/>	0.00
APPROVED BY:	DATE:	TOTAL DUE	\$ 8,226.12

NO WARRANTY ON WOOD B-GRADES, SOLD AS IS - ALL SALES FINAL, NO RETURNS, NO REFUNDS
 DANIELLE FENCE OFFERS ASSISTANCE TO ITS CUSTOMERS IN DETERMINING THE ITEMS NEEDED FOR THE "MATERIAL ONLY" ORDERS. HOWEVER, THE ACCURACY OF THIS ORDER IS SOLELY THE RESPONSIBILITY OF THE PURCHASER.

1A

SECTION (b)



Serving Central Florida Since 1959

Governmental Management Services
Attn: Marshall Tindall
Re: RFP Villamar - playground fence

8/1/24

Scope of work:

Install 256' - 48" high Aluminum picket fence
2 - 6' wide x 4' High Single Swing Gates

Specifications: Aluminum Fence with black powder coat finish

Pickets: 3/4" x 3/4" x .045" Picket gap: 3 7/8" Pickets are screwed to frame rails on one side
Horizontal frame rails: (3) 1 1/4" x 1 1/4" x .072" Rails are center punched for pickets
Line & Terminal Post: 2" x 2" x 72", .062" wall thickness Caps: Flat
Gate Posts: 3" x 3" x 84" .125 wall thickness Hinges: Stainless steel adjustable
Gate Frames: 2" welded aluminum construction
All post set 6' o.c. in concrete footings 8" dia. x 24" deep (line & terminal) and 12" x 36" deep (gate)

Quote is plus permit fees, if required, provided at cost.
All fence lines must be cleared, graded, and staked by the owner.
Quote is pending site inspection.
Quote assumes all digging in dirt.

WE PROPOSE to furnish labor & materials - complete in accordance with the above specifications and subject to the conditions of this agreement, for the sum of:

Ten Thousand, Nine Hundred, Seventy-Four Dollars, & no/100 dollars \$10,974.00

Payment to be made as follows: Net 30 days

Respectfully submitted,
JIM WILLIAMS FENCE COMPANY, INC.

By Andrew Williams

Date of acceptance
Accepted by

This proposal may be withdrawn if not accepted within 10 days. See additional terms on reverse side.

934 E. Rose Street Lakeland, FL 33801
863-688-1194 or 863-687-6232
Fax 863-683-6402

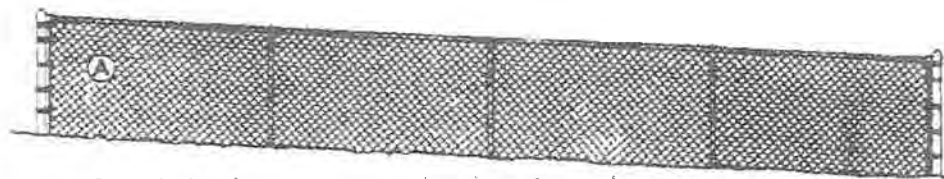
ADDITIONAL TERMS: Jim Williams Fence Company, Inc. ("Contractor") is not responsible or liable for any injury or damage resulting from use or misuse including, but not limited to climbing, scaling or under-passage of any fence, gate or other improvement installed by it on the premises of Owner. Location of all work and improvements on the property, location or damage to any underground pipes, cables or wires and compliance with any applicable deed restrictions or protective covenants is the responsibility of Owner.

Unless specifically stated otherwise, this quotation does not include grading, trimming, clearing of vegetation or debris. All fence lines to be cleared by owner unless otherwise specified.

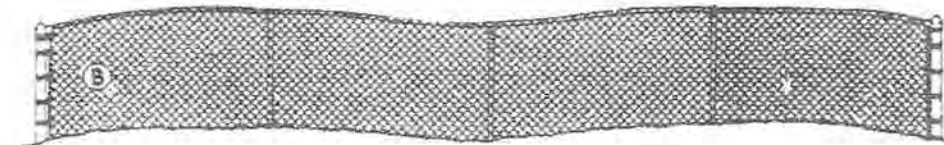
Damage done to any improvements or work performed by Contractor by any Act of God, excessive wind, hazardous materials or chemicals, standing water, flooding or fires are not warranted by Contractor.

This proposal becomes a contract when accepted by Owner. Canceled contracts are subject to a 20% cancellation fee. Unless otherwise stated herein, the sums due hereunder shall be due and payable upon completion of the work. All sums not paid within terms listed are subject to interest charges of 1.5% a month from the completion date of the work. In the event contractor must employ an attorney to collect any sums due hereunder or enforce any of the terms of this contract, Owner agrees to pay any attorney's fee and costs incurred by Contractor.

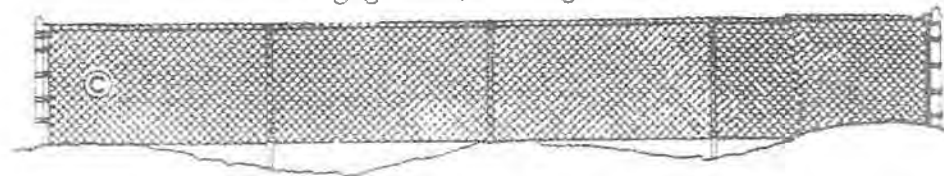
THIS PROPOSAL MAY BE WITHDRAWN IF NOT ACCEPTED WITHIN 30 DAYS.



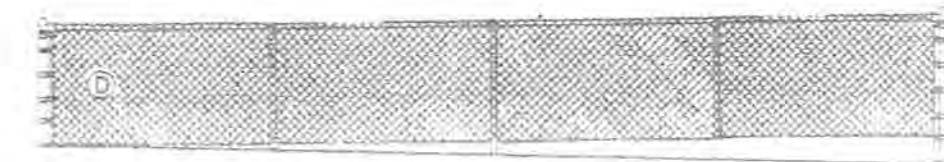
A Straight fence top, sloping terrain



B Fence following grade, rolling terrain



C Level fence top, rolling/uneven terrain



D Level fence top, sloping terrain

SECTION (c)

*Item will be
provided under
separate cover.*

SECTION D

SECTION 1

VillaMar

Community Development District

Summary of Check Register

FY2024

Bank	Date	Check No.'s	Amount
General Fund	5/1-5/31	689-706	\$ 46,520.02
	6/1-6/30	707-724	\$ 68,160.58
Capital Projects Fund	5/1-5/31	254-256	\$ 14,640.89
	6/1-6/30	257-259	\$ 686,295.00
Autopay Utilities	5/1-5/31	80010-80012	\$ 15,671.61
	6/1-6/30	80013-80015	\$ 15,098.20
Total Amount			\$ 831,288.10

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/01/24	00034	4/30/24	12216	202404	330-53800-48500		JANITORIAL SVCS - APR 24	*	450.00		
		4/30/24	12216	202404	330-53800-48500		TRASH COLLECT - APR 24	*	300.00		
		4/30/24	12216	202404	330-53800-48500		TRASH MAIL COLLECT APR 24	*	100.00		
		4/30/24	12216	202404	330-53800-48500		TOILET PAPER DISP INST	*	100.00		
										950.00	000689
5/01/24	00048	1/22/24	17497	202401	320-53800-34500		CDVI PROXIMITY CARD 25/PK	*	714.00		
										714.00	000690
5/01/24	00039	4/17/24	9237	202403	310-51300-31500		GENERAL COUNSEL - MAR 24	*	951.50		
										951.50	000691
5/01/24	00043	4/30/24	57886048	202404	330-57200-48100		PEST CONTROL - APR 24	*	50.00		
										50.00	000692
5/01/24	00045	4/18/24	22587	202404	330-53800-48300		REPLC TORO VALVE/SPICKET	*	150.00		
		5/01/24	22794	202405	330-53800-48100		POOL MAINTENANCE - MAY 24	*	2,730.00		
										2,880.00	000693
5/01/24	00027	5/01/24	05012024	202405	330-53800-48600		POOL/FUR LEASE - MAY 24	*	1,396.07		
		5/01/24	05012024	202405	330-53800-48600		PLAYGRND/FUR LEASE- MAY24	*	1,078.87		
										2,474.94	000694
5/08/24	00036	5/08/24	53-BID-7	202405	330-53800-48100		POOL PERMIT FY 2024	*	280.00		
										280.00	000695
5/08/24	00060	5/07/24	25814	202405	310-51300-32200		AUDIT FYE 9/30/2023	*	3,500.00		
										3,500.00	000696
5/08/24	00015	5/01/24	12529	202405	320-53800-46200		LANDSCAPE MAINT - MAY 24	*	12,415.00		
										12,415.00	000697

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/08/24	00049	3/31/24	11677283	202403	320	53800	34500		SECURITY SERVICES - MAR24	*	3,957.20		
		4/30/24	11716888	202404	320	53800	34500		SECURITY SERVICES - APR24	*	2,362.88		
												6,320.08	000698

5/08/24	00041	5/01/24	PSI07030	202405	320	53800	47000		POND MAINTENANCE - MAY 24	*	856.00		
												856.00	000699

5/08/24	00019	4/25/24	7303402	202404	310	51300	32300		TRUSTEE FEE SER 2022PH3&4	*	7,003.75		
												7,003.75	000700

5/14/24	00010	5/07/24	BW050720	202405	310	51300	11000		SUPERVISOR FEES 05/07/24	*	200.00		
												200.00	000701

5/14/24	00047	5/07/24	EL050720	202405	310	51300	11000		SUPERVISOR FEES 05/07/24	*	200.00		
												200.00	000702

5/14/24	00009	5/01/24	258	202405	310	51300	34000		MANAGEMENT FEES - MAY 24	*	3,541.67		
		5/01/24	258	202405	310	51300	35200		WEBSITE ADMIN - MAY 24	*	100.00		
		5/01/24	258	202405	310	51300	35100		INFORMATION TECH - MAY 24	*	150.00		
		5/01/24	258	202405	310	51300	31300		DISSEMINATION - MAY 24	*	833.33		
		5/01/24	258	202405	330	57200	12000		AMENITY ACCESS - MAY 24	*	625.00		
		5/01/24	258	202405	310	51300	51000		OFFICE SUPPLIES - MAY 24	*	.75		
		5/01/24	258	202405	310	51300	42000		POSTAGE - MAY 24	*	115.83		
		5/01/24	259	202405	320	53800	12000		FIELD MANAGEMENT - MAY 24	*	1,378.17		
												6,744.75	000703

5/14/24	00004	5/07/24	RH050720	202405	310	51300	11000		SUPERVISOR FEES 05/07/24	*	200.00		
												200.00	000704

5/14/24	00045	5/10/24	22897	202405	330	53800	48100		REPLC 4 DEPTH MARKER POOL	*	580.00		
												580.00	000705

VMCD VILLAMAR CDD PPOWERS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/31/24	00058	5/01/24	15531650 202405 330-57200-41000 MAY - TV/INTERNET/TEL	SPECTRUM BUSINESS	*	188.95	188.95 080010
5/31/24	00022	4/30/24	APR 24 202404 320-53800-43100 APR 24 - ELECTRIC		*	11,565.38	
		4/30/24	APR 24 202404 320-53800-43000 APR 24 - ELECTRIC		*	31.78	
		4/30/24	APR 24 202404 330-53800-43000 APR 24 - ELECTRIC	TECO	*	1,097.44	12,694.60 080011
5/31/24	00051	4/30/24	APR 24 202404 320-53800-43200 APR 24 - WATER		*	1,776.49	
		4/30/24	APR 24 202404 330-53800-48400 APR 24 - WATER	WINTER HAVEN WATER	*	1,011.57	2,788.06 080012
TOTAL FOR BANK Z						15,671.61	
TOTAL FOR REGISTER						62,191.63	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/24	00061	5/31/24	9076481	202405	310	51300	42000			*	971.88		
			MAY 24 - AUTO MAIL MATCH										
									ACTION MAIL SERVICES			971.88	000707
6/06/24	00034	5/27/24	12426	202405	330	53800	48500			*	450.00		
			JANITORIAL SVCS - MAY 24										
		5/27/24	12426	202405	330	53800	48500			*	300.00		
			TRASH COLLECT - MAY 24										
		5/27/24	12426	202405	330	53800	48500			*	100.00		
			TRASH MAIL COLLECT MAY 24										
									CSS CLEAN STAR SERVICES CENTRAL FL			850.00	000708
6/06/24	00009	4/30/24	261	202404	320	53800	47400			*	1,131.32		
			APR 24 - GENERAL MAINT										
		4/30/24	262	202404	320	53800	47400			*	19,124.65		
			CUSTOM SIGNS										
									GOVERNMENTAL MANAGEMENT SERVICES			20,255.97	000709
6/06/24	00039	5/15/24	9437	202404	310	51300	31500			*	1,035.50		
			GENERAL COUNSEL - APR 24										
									KILINSKI / VAN WYK, PLLC			1,035.50	000710
6/06/24	00043	5/30/24	59298385	202405	330	57200	48100			*	50.00		
			PEST CONTROL - MAY 24										
									MASSEY SERVICES INC.			50.00	000711
6/06/24	00015	5/22/24	12739	202405	320	53800	46300			*	377.50		
			FILL IN PLANTS/MULCH										
		6/01/24	12913	202406	320	53800	46200			*	12,415.00		
			LANDSCAPE MAINT - JUN 24										
									PRINCE & SONS INC.			12,792.50	000712
6/06/24	00045	5/24/24	22945	202405	330	53800	48100			*	2,700.00		
			REPLC 10HP MOTOR SEAL										
		6/01/24	23114	202406	330	53800	48100			*	2,730.00		
			POOL MAINTENANCE - JUN 24										
									RESORT POOL SERVICES DBA			5,430.00	000713
6/06/24	00041	6/01/24	PSI07846	202406	320	53800	47000			*	856.00		
			POND MAINTENANCE - JUN 24										
									SOLITUDE LAKE MANAGEMENT SERVICES			856.00	000714
6/06/24	00114	6/06/24	06062024	202406	300	20700	10000			*	2,912.54		
			ON ROLL-DEBT SVC 2019										
									VILLAMAR CDD C/O USBANK			2,912.54	000715

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/24	00115	6/06/24	06062024	202406	300	20700	10000		VILLAMAR CDD C/O USBANK	*	2,662.15	2,662.15	000716
6/06/24	00116	6/06/24	06062024	202406	300	20700	10000		VILLAMAR CDD C/O USBANK	*	1,190.66	1,190.66	000717
6/06/24	00117	6/06/24	06062024	202406	300	20700	10000		VILLAMAR CDD C/O USBANK	*	1,802.12	1,802.12	000718
6/06/24	00027	6/01/24	06012024	202406	330	53800	48600		WHFS, LLC	*	1,396.07	2,474.93	000719
6/20/24	00023	6/06/24	7236-06-	202406	310	51300	31200		AMTEC	*	450.00	1,350.00	000720
6/20/24	00018	4/02/24	12	202404	310	51300	31300		DISCLOSURE SERVICES LLC	*	500.00	500.00	000721
6/20/24	00009	6/01/24	263	202406	310	51300	34000			*	3,541.67		
		6/01/24	263	202406	310	51300	35200			*	100.00		
		6/01/24	263	202406	310	51300	35100			*	150.00		
		6/01/24	263	202406	310	51300	31300			*	833.33		
		6/01/24	263	202406	330	57200	12000			*	625.00		
		6/01/24	263	202406	310	51300	51000			*	3.19		
		6/01/24	263	202406	310	51300	42000			*	119.40		
		6/01/24	263	202406	310	51300	42500			*	1.50		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		6/01/24 264	202406 320-53800-12000	FIELD MANAGEMENT - JUN 24	*	1,378.17	
							6,752.26 000722
6/20/24 00039		6/19/24 9685	202405 310-51300-31500	GENERAL COUNSEL - MAY 24	*	3,341.75	
							3,341.75 000723
6/20/24 00049		5/31/24 11754738	202405 320-53800-34500	SECURITY SERVICES - MAY24	*	2,932.32	
							2,932.32 000724
TOTAL FOR BANK A						68,160.58	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/01/24	00036	3/15/23 49959B 035 FR#10B	202312 600-20700-10100	IMPERIAL TESTING & ENGINEERING, INC	V	962.40-	962.40-000197
5/02/24	00012	4/01/24 1878B 035 PH6 FR#25B	202404 600-20700-10100	WOOD & ASSOCIATES ENGINEERING	*	2,034.60	
		4/01/24 1879B 035 PH6 FR#25B	202404 600-20700-10100		*	570.78	
				WOOD & ASSOCIATES ENGINEERING			2,605.38 000254
5/16/24	00012	4/10/24 1860 035 FR#26A	202404 600-20700-10100	WOOD & ASSOCIATES ENGINEERING	*	6,298.58	
		4/10/24 1861 035 FR#26A	202404 600-20700-10100		*	356.35	
		4/10/24 1862 035 FR#26A	202404 600-20700-10100		*	783.22	
		4/10/24 1882 035 FR#26A	202404 600-20700-10100		*	1,497.40	
		4/22/24 1891 035 FR#26A	202404 600-20700-10100		*	512.57	
				WOOD & ASSOCIATES ENGINEERING			9,448.12 000255
5/17/24	00012	4/10/24 1860B 035 PH6 FR#26B	202404 600-20700-10100	WOOD & ASSOCIATES ENGINEERING	*	2,366.42	
		4/10/24 1861B 035 PH6 FR#26B	202404 600-20700-10100		*	133.90	
		4/10/24 1862B 035 PH6 FR#26B	202404 600-20700-10100		*	294.28	
		4/10/24 1882B 035 PH6 FR#26B	202404 600-20700-10100		*	562.60	
		4/22/24 1891B 035 PH6 FR#26B	202404 600-20700-10100		*	192.59	
				WOOD & ASSOCIATES ENGINEERING			3,549.79 000256
TOTAL FOR BANK B						14,640.89	
TOTAL FOR REGISTER						14,640.89	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/18/24	00028	4/30/24	022146 031 FR#34	202404		600-53800-60000			ABSOLUTE ENGINEERING INC	*	562.50	562.50	000257
6/18/24	00035	5/15/24	9438 034 PH5 FR#23	202404		600-20700-10100				*	73.00		
		5/16/24	9492 034 PH5 FR#23	202404		600-20700-10100			KILINSKI/VAN WYK, PLLC	*	311.93	384.93	000258
6/18/24	00004	5/25/24	873131 031 FR#35	202405		600-53800-60000				*	277,371.52		
		5/25/24	873238 031 FR#35	202405		600-53800-60000				*	41,211.24		
		5/25/24	873239 035 PH6 FR#27A	202405		600-20700-10100				*	110,543.30		
		5/25/24	873239B 035 PH6 FR#27B	202405		600-20700-10100				*	41,531.69		
		5/25/24	873250 035 PH6 FR#27A	202405		600-20700-10100				*	156,058.02		
		5/25/24	873250B 035 PH6 FR#27B	202405		600-20700-10100			TUCKER PAVING INC	*	58,631.80	685,347.57	000259
TOTAL FOR BANK B											686,295.00		
TOTAL FOR REGISTER											686,295.00		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/14/24	00008	5/07/24 LS050720	202405 310-51300-11000	SUPERVISOR FEES 05/07/24 LAUREN SCHWENK	*	200.00	200.00 000706
TOTAL FOR BANK A						46,520.02	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/30/24	00058	6/01/24 15531650	202406 330-57200-41000		*	188.95	
		JUN 24 - TV/INTERNET/TEL		SPECTRUM BUSINESS			188.95 080013
6/30/24	00022	5/31/24 MAY 24	202405 320-53800-43100		*	11,567.07	
		MAY 24 - ELECTRIC					
		5/31/24 MAY 24	202405 320-53800-43000		*	28.88	
		MAY 24 - ELECTRIC					
		5/31/24 MAY 24	202405 330-53800-43000		*	1,074.83	
		MAY 24 - ELECTRIC		TECO			12,670.78 080014
6/30/24	00051	5/31/24 MAY 24	202405 320-53800-43200		*	951.96	
		MAY 24 - WATER					
		5/31/24 MAY 24	202405 330-53800-48400		*	1,286.51	
		MAY 24 - WATER		WINTER HAVEN WATER			2,238.47 080015
TOTAL FOR BANK Z						15,098.20	
TOTAL FOR REGISTER						83,258.78	

SECTION 2

VillaMar
Community Development District

Unaudited Financial Reporting
June 30, 2024



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VillaMar
Community Development District
Combined Balance Sheet
June 30, 2024

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
<u>Cash:</u>				
Operating Account	\$ 414,859	\$ -	\$ -	\$ 414,859
Capital Projects Account	-	-	4,218	4,218
<u>Investments:</u>				
<u>Series 2019</u>				
Reserve	-	204,444	-	204,444
Revenue	-	178,617	-	178,617
Prepayment	-	1,636	-	1,636
Construction	-	-	296	296
<u>Series 2020</u>				
Reserve	-	184,450	-	184,450
Revenue	-	153,534	-	153,534
<u>Series 2022 A3</u>				
Reserve	-	71,069	-	71,069
Revenue	-	129,002	-	129,002
Prepayment	-	50,253	-	50,253
Construction	-	-	8	8
<u>Series 2022 A4</u>				
Reserve	-	125,046	-	125,046
Revenue	-	109,535	-	109,535
<u>Series 2023 A5</u>				
Reserve	-	553,728	-	553,728
Revenue	-	101,821	-	101,821
Interest	-	-	-	-
Sinking Fund	-	-	-	-
Prepayment	-	73,911	-	73,911
Construction	-	-	102	102
Cost of Issuance	-	-	0	0
<u>Series 2024 A6</u>				
Reserve	-	603,000	-	603,000
Revenue	-	13,965	-	13,965
Interest	-	240,659	-	240,659
Construction	-	-	1,518,263	1,518,263
Cost of Issuance	-	-	112	112
Due from Developer	-	-	-	-
Due from General Fund	-	10,922	-	10,922
Prepaid Expenses	-	-	-	-
Total Assets	\$ 414,859	\$ 2,805,590	\$ 1,523,000	\$ 4,743,449
Liabilities:				
Accounts Payable	\$ 9,942	\$ -	-	\$ 9,942
Contracts Payable	(0)	-	3,884	3,884
Due to Debt Service	10,922	-	-	10,922
Retainage Payable	-	-	-	-
Total Liabilities	\$ 20,864	\$ -	\$ 3,884	\$ 24,748
Fund Balance:				
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 388,409	\$ -	\$ 388,409
Debt Service - Series 2020	-	341,377	-	341,377
Debt Service - Series 2022 A3	-	251,841	-	251,841
Debt Service - Series 2022 A4	-	236,878	-	236,878
Debt Service - Series 2023 A5	-	729,460	-	729,460
Debt Service - Series 2024 A6	-	857,624	-	857,624
Capital Projects - Series 2019	-	-	630	630
Capital Projects - Series 2020	-	-	-	-
Capital Projects - Series 2022 A3	-	-	8	8
Capital Projects - Series 2022 A4	-	-	-	-
Capital Projects - Series 2023 A5	-	-	103	103
Capital Projects - Series 2024 A6	-	-	1,518,375	1,518,375
Unassigned	393,995	-	-	393,995
Total Fund Balances	\$ 393,995	\$ 2,805,590	\$ 1,519,116	\$ 4,718,701
Total Liabilities & Fund Balance	\$ 414,859	\$ 2,805,590	\$ 1,523,000	\$ 4,743,449

VillaMar
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 672,192	\$ 672,192	\$ 675,938	\$ 3,747
Assessments - Direct Bill	143,837	107,878	107,878	-
Miscellaneous Revenue	-	-	180	180
Total Revenues	\$ 816,029	\$ 780,069	\$ 783,996	\$ 3,927
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 3,000	\$ 4,000
Engineering	7,500	4,375	-	4,375
Attorney	30,000	17,500	12,638	4,862
Annual Audit	5,000	5,000	5,500	(500)
Assessment Administration	7,500	7,500	7,500	-
Arbitrage	2,250	1,800	1,800	-
Dissemination	9,000	5,250	7,083	(1,833)
Trustee Fees	19,880	11,044	11,044	-
Management Fees	42,500	24,792	31,875	(7,083)
Information Technology	1,800	1,050	1,350	(300)
Website Maintenance	1,200	700	900	(200)
Postage & Delivery	1,500	875	2,801	(1,926)
Insurance	6,886	6,886	5,988	898
Printing & Binding	1,000	583	9	574
Legal Advertising	10,000	5,833	2,708	3,125
Other Current Charges	1,500	875	2,250	(1,375)
Boundary Amendment Expenses	-	-	-	-
Office Supplies	500	292	24	268
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 160,191	\$ 101,531	\$ 96,646	\$ 4,885

VillaMar
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 15,000	\$ 15,000	\$ 10,856	\$ 4,144
Field Management	16,538	9,647	12,404	(2,757)
Landscape Maintenance	130,000	75,833	79,695	(3,862)
Landscape Replacement	22,500	13,125	2,543	10,583
Pond Maintenance	17,000	9,917	8,786	1,131
Streetlights	166,320	97,020	103,315	(6,295)
Electric	3,000	1,750	279	1,471
Water & Sewer	30,000	17,500	13,286	4,214
Sidewalk & Asphalt Maintenance	2,500	1,458	-	1,458
Irrigation Repairs	10,000	5,833	694	5,139
General Repairs & Maintenance	20,000	11,667	31,242	(19,575)
Contingency	7,500	7,500	24,735	(17,235)
Subtotal Field Expenditures	\$ 440,358	\$ 266,250	\$ 287,834	\$ (21,584)
Amenity Expenditures				
Amenity - Electric	\$ 18,000	\$ 10,500	\$ 10,433	\$ 67
Amenity - Water	20,000	11,667	9,493	2,174
Playground & Furniture Lease	35,000	20,417	22,274	(1,858)
Internet	3,000	1,750	1,642	108
Pest Control	630	368	450	(83)
Janitorial Services	10,700	6,242	7,750	(1,508)
Security Services	33,800	19,717	23,419	(3,703)
Pool Maintenance	30,000	17,500	32,130	(14,630)
Amenity Access Management	7,500	4,375	5,625	(1,250)
Amenity Repairs & Maintenance	10,000	5,833	8,194	(2,360)
Contingency	7,500	4,375	-	4,375
Subtotal Amenity Expenditures	\$ 176,130	\$ 102,743	\$ 121,410	\$ (18,668)
Total Operations & Maintenance	\$ 616,488	\$ 368,993	\$ 409,244	\$ (40,251)
Excess (Deficiency) of Revenues over Expenditures	\$ 39,350	\$ 309,546	\$ 278,106	\$ (31,440)
<u>Other Financing Sources/(Uses):</u>				
Capital Reserve Transfer	\$ (39,350)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (39,350)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 0	\$ 309,546	\$ 278,106	\$ (31,440)
Fund Balance - Beginning	\$ -	\$ -	\$ 115,889	\$ -
Fund Balance - Ending	\$ -	\$ -	\$ 393,995	\$ -

VillaMar

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Interest Income	\$ -	\$ -	\$ -	-
Total Revenues	\$ -	\$ -	\$ -	-
Expenditures:				
Contingency	\$ 600	\$ -	\$ -	-
Total Expenditures	\$ 600	\$ -	\$ -	-
Excess (Deficiency) of Revenues over Expenditures	\$ (600)	\$ -	\$ -	-
Other Financing Sources/(Uses):				
Capital Reserve Transfer	\$ 39,350	\$ -	\$ -	-
Total Other Financing Sources/(Uses)	\$ 39,350	\$ -	\$ -	-
Net Change in Fund Balance	\$ 38,750	\$ -	\$ -	-
Fund Balance - Beginning	\$ -	\$ -	\$ -	-
Fund Balance - Ending	\$ 38,750	\$ -	\$ -	-

VillaMar

Community Development District Debt Service Fund Series 2019 A1

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 403,763	\$ 403,763	\$ 406,014	\$ 2,252
Interest	-	-	16,107	16,107
Total Revenues	\$ 403,763	\$ 403,763	\$ 422,122	\$ 18,359
Expenditures:				
Interest - 11/1	\$ 142,588	\$ 142,588	\$ 142,588	-
Principal - 5/1	120,000	120,000	120,000	-
Interest - 5/1	142,588	142,588	142,588	-
Total Expenditures	\$ 405,175	\$ 405,175	\$ 405,175	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,413)	\$ (1,413)	\$ 16,947	\$ 18,359
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	-
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ (1,413)	\$ (1,413)	\$ 16,947	\$ 18,359
Fund Balance - Beginning	\$ 164,293		\$ 371,462	
Fund Balance - Ending	\$ 162,881		\$ 388,409	

VillaMar

Community Development District Debt Service Fund Series 2020 A2

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 369,050	\$ 369,050	\$ 371,109	\$ 2,059
Interest	-	-	14,529	14,529
Total Revenues	\$ 369,050	\$ 369,050	\$ 385,638	\$ 16,588
Expenditures:				
Interest - 11/1	\$ 117,588	\$ 117,588	\$ 117,588	-
Principal - 5/1	135,000	135,000	135,000	-
Interest - 5/1	117,588	117,588	117,588	-
Total Expenditures	\$ 370,175	\$ 370,175	\$ 370,175	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,125)	\$ (1,125)	\$ 15,463	\$ 16,588
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (1,125)	\$ (1,125)	\$ 15,463	\$ 16,588
Fund Balance - Beginning	\$ 138,818		\$ 325,914	
Fund Balance - Ending	\$ 137,693		\$ 341,377	

VillaMar

Community Development District Debt Service Fund Series 2022 A3

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 165,060	\$ 165,060	\$ 165,981	\$ 921
Assessments - Prepayments	-	-	253,755	253,755
Interest	-	-	11,073	11,073
Total Revenues	\$ 165,060	\$ 165,060	\$ 430,808	\$ 265,749
Expenditures:				
Interest - 11/1	\$ 53,878	\$ 53,878	\$ 53,878	-
Principal - 11/1	60,000	60,000	60,000	-
Special Call - 11/1	-	-	190,000	(190,000)
Interest - 11/1	-	-	766	(766)
Special Call - 2/1	-	-	80,000	(80,000)
Interest - 5/1	52,941	52,941	47,759	5,181
Special Call - 5/1	-	-	135,000	(135,000)
Total Expenditures	\$ 166,819	\$ 166,819	\$ 567,403	\$ (400,584)
Excess (Deficiency) of Revenues over Expenditures	\$ (1,759)	\$ (1,759)	\$ (136,595)	\$ (134,836)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (1,759)	\$ (1,759)	\$ (136,595)	\$ (134,836)
Fund Balance - Beginning	\$ 140,143		\$ 388,436	
Fund Balance - Ending	\$ 138,384		\$ 251,841	

VillaMar

Community Development District Debt Service Fund Series 2022 A4

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 249,825	\$ 249,825	\$ 251,220	\$ 1,395
Interest	-	-	9,838	9,838
Total Revenues	\$ 249,825	\$ 249,825	\$ 261,058	\$ 11,233
Expenditures:				
Interest - 11/1	\$ 83,325	\$ 83,325	\$ 83,325	-
Principal - 5/1	80,000	80,000	80,000	-
Interest - 5/1	83,325	83,325	83,325	-
Total Expenditures	\$ 246,650	\$ 246,650	\$ 246,650	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 3,175	\$ 3,175	\$ 14,408	\$ 11,233
Other Financing Sources/(Uses):				
Interfund Transfer In/(Out)	\$ -	\$ -	\$ -	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 3,175	\$ 3,175	\$ 14,408	\$ 11,233
Fund Balance - Beginning	\$ -	\$ -	\$ 222,470	
Fund Balance - Ending	\$ 3,175	\$ 3,175	\$ 236,878	

VillaMar

Community Development District Debt Service Fund Series 2023 A5

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Assessments - Direct	\$ 553,728	\$ 402,484	\$ 402,484	-
Prepayments	\$ -	\$ -	\$ 73,911	73,911
Interest	-	-	24,383	24,383
Total Revenues	\$ 553,728	\$ 402,484	\$ 500,779	\$ 98,295
Expenditures:				
Interest - 11/1	\$ 168,198	\$ 168,198	\$ 168,198	-
Principal - 5/1	110,000	110,000	110,000	-
Interest - 5/1	222,616	222,616	222,616	0
Total Expenditures	\$ 500,814	\$ 500,814	\$ 500,814	\$ 0
Excess (Deficiency) of Revenues over Expenditures	\$ 52,914	\$ (98,330)	\$ (35)	\$ 98,295
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ 106	\$ 106
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 106	\$ 106
Net Change in Fund Balance	\$ 52,914	\$ (98,330)	\$ 71	\$ 98,401
Fund Balance - Beginning	\$ 170,598		\$ 729,389	
Fund Balance - Ending	\$ 223,513		\$ 729,460	

VillaMar

Community Development District Debt Service Fund Series 2024 A6

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Direct	\$ -	\$ -	\$ -	-
Interest	-	-	13,965	13,965
Total Revenues	\$ -	\$ -	13,965	\$ 13,965
Expenditures:				
Interest - 11/1	\$ -	\$ -	\$ -	-
Principal - 5/1	-	-	-	-
Interest - 5/1	-	-	102,949	(102,949)
Total Expenditures	\$ -	\$ -	102,949	\$ (102,949)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	(88,984)	\$ (88,984)
Other Financing Sources/(Uses):				
Bond Proceeds	\$ -	\$ -	946,608	\$ 946,608
Total Other Financing Sources (Uses)	\$ -	\$ -	946,608	\$ 946,608
Net Change in Fund Balance	\$ -	\$ -	857,624	\$ 857,624
Fund Balance - Beginning	\$ -	\$ -	-	-
Fund Balance - Ending	\$ -	\$ -	857,624	-

VillaMar

Community Development District Combined Capital Project Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Series 2019 A1	Series 2020 A2	Series 2022 A3	Series 2022 A4	Series 2023 A5	Series 2024 A6	Total
Revenues							
Developer Contributions	\$ 3,683,201	\$ 3,036	\$ 693	\$ 5,929	\$ 4,831,844	\$ -	\$ 8,524,704
Interest	7	-	0	-	3,562	76,445	80,014
Misc Income	289	-	-	-	-	-	289
Total Revenues	\$ 3,683,497	\$ 3,036	\$ 693	\$ 5,929	\$ 4,835,406	\$ 76,445	\$ 8,605,007
Expenditures:							
Bank Fees	\$ 436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436
Capital Outlay	3,682,349	3,036	336	5,929	4,227,390	5,912,176	13,831,215
Cost of Issuance	-	-	-	-	-	399,286	399,286
Total Expenditures	\$ 3,682,785	\$ 3,036	\$ 336	\$ 5,929	\$ 4,227,390	\$ 6,311,462	\$ 14,230,937
Excess (Deficiency) of Rev. over Exp.	\$ 713	\$ -	\$ 358	\$ -	\$ 608,016	\$ (6,235,017)	\$ (5,625,930)
Other Financing Sources/(Uses)							
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	(106)	\$ -	\$ (106)
Bond Proceeds	-	-	-	-	-	7,753,392	7,753,392
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ (106)	\$ 7,753,392	\$ 7,753,286
Net Change in Fund Balance	\$ 713	\$ -	\$ 358	\$ -	\$ 607,910	\$ 1,518,375	\$ 2,127,356
Fund Balance - Beginning	\$ (83)	\$ -	\$ (349)	\$ -	\$ (607,807)	\$ -	\$ (608,240)
Fund Balance - Ending	\$ 630	\$ -	\$ 8	\$ -	\$ 103	\$ 1,518,375	\$ 1,519,116

VillaMar
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ -	\$ 604,700	\$ 51,920	\$ 5,356	\$ 2,932	\$ 4,849	\$ 774	\$ 5,408	\$ -	\$ -	\$ -	\$ 675,938
Assessments - Direct Bill	71,919	-	-	-	-	35,959	-	-	-	-	-	-	107,878
Assessments - Lot Closings	-	-	-	-	-	-	-	-	-	-	-	-	-
Boundary Amendment Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	60	-	120	-	-	-	-	180
Total Revenues	\$ 71,919	\$ -	\$ 604,700	\$ 51,920	\$ 5,356	\$ 38,951	\$ 4,849	\$ 894	\$ 5,408	\$ -	\$ -	\$ -	\$ 783,996
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 800	\$ 600	\$ -	\$ 800	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	918	1,744	1,471	981	2,196	952	1,036	3,342	-	-	-	-	12,638
Annual Audit	-	-	-	-	-	-	2,000	3,500	-	-	-	-	5,500
Assessment Administration	7,500	-	-	-	-	-	-	-	-	-	-	-	7,500
Arbitrage	-	-	450	-	-	-	-	1,350	-	-	-	-	1,800
Dissemination	1,250	750	750	750	750	833	333	833	833	-	-	-	7,083
Trustee Fees	-	-	4,041	-	-	-	7,004	-	-	-	-	-	11,044
Management Fees	3,542	3,542	3,542	3,542	3,542	3,542	3,542	3,542	3,542	-	-	-	31,875
Information Technology	150	150	150	150	150	150	150	150	150	-	-	-	1,350
Website Maintenance	100	100	100	100	100	100	100	100	100	-	-	-	900
Postage & Delivery	88	85	97	669	431	72	152	1,088	119	-	-	-	2,801
Insurance	5,988	-	-	-	-	-	-	-	-	-	-	-	5,988
Printing & Binding	-	3	-	-	-	5	-	2	-	-	-	-	9
Legal Advertising	1,037	321	-	1,351	-	-	-	-	-	-	-	-	2,708
Other Current Charges	539	135	82	289	42	42	541	41	540	-	-	-	2,250
Office Supplies	4	4	3	4	1	4	1	-	4	-	-	-	24
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 21,289	\$ 7,633	\$ 11,285	\$ 7,835	\$ 8,011	\$ 5,699	\$ 14,858	\$ 14,747	\$ 5,289	\$ -	\$ -	\$ -	\$ 96,646

VillaMar
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Field Expenditures													
Property Insurance	\$ 10,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,856
Field Management	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378	-	-	-	12,404
Landscape Maintenance	7,075	7,075	7,075	7,075	7,075	7,075	12,415	12,415	12,415	-	-	-	79,695
Landscape Replacement	-	-	1,655	-	-	510	-	378	-	-	-	-	2,543
Pond Maintenance	856	856	856	856	856	856	856	856	1,938	-	-	-	8,786
Streetlights	11,322	11,322	11,322	11,438	11,646	10,166	12,965	11,567	11,565	-	-	-	103,315
Electric	33	35	30	30	31	34	26	32	29	-	-	-	279
Water & Sewer	1,574	1,812	1,515	1,253	1,661	1,421	1,322	1,776	952	-	-	-	13,286
Irrigation Repairs	43	-	-	-	106	337	-	-	209	-	-	-	694
General Repairs & Maintenance	2,608	3,784	2,043	-	1,045	-	20,256	1,506	-	-	-	-	31,242
Contingency	22,115	-	2,450	-	170	-	-	-	-	-	-	-	24,735
Subtotal Field Expenditures	\$ 57,860	\$ 26,263	\$ 28,323	\$ 22,030	\$ 23,969	\$ 21,777	\$ 49,218	\$ 29,908	\$ 28,486	\$ -	\$ -	\$ -	287,834
Amenity Expenditures													
Amenity - Electric	\$ 1,242	\$ 1,341	\$ 1,262	\$ 1,272	\$ 1,148	\$ 1,009	\$ 2,084	\$ 1,075	\$ -	\$ -	\$ -	\$ -	10,433
Amenity - Water	880	968	819	1,213	1,751	1,564	1,012	1,287	-	-	-	-	9,493
Playground & Furniture Lease	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	-	-	-	22,274
Internet	176	176	176	176	181	189	189	189	189	-	-	-	1,642
Pest Control	50	50	50	50	50	50	50	50	50	-	-	-	450
Janitorial Services	850	850	850	850	850	850	950	850	850	-	-	-	7,750
Security Services	2,847	2,324	737	5,181	2,363	2,363	4,671	2,932	-	-	-	-	23,419
Pool Maintenance	2,730	2,730	2,730	6,730	2,730	6,290	2,730	2,730	2,730	-	-	-	32,130
Amenity Access Management	625	625	625	625	625	625	625	625	625	-	-	-	5,625
Amenity Repairs & Maintenance	-	1,570	-	326	403	-	150	-	5,745	-	-	-	8,194
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal Amenity Expenditures	\$ 11,875	\$ 13,110	\$ 9,724	\$ 18,899	\$ 12,576	\$ 15,415	\$ 14,935	\$ 12,213	\$ 12,664	\$ -	\$ -	\$ -	121,410
Total Operations & Maintenance	\$ 69,736	\$ 39,373	\$ 38,047	\$ 40,929	\$ 36,545	\$ 37,192	\$ 64,153	\$ 42,121	\$ 41,150	\$ -	\$ -	\$ -	409,244
Other Financing Uses:													
Capital Reserve Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Expenditures & Other Financing Uses	\$ 91,025	\$ 47,006	\$ 49,331	\$ 48,764	\$ 44,556	\$ 42,890	\$ 79,012	\$ 56,867	\$ 46,439	\$ -	\$ -	\$ -	505,890
Net Change in Fund Balance	\$ (19,106)	\$ (47,006)	\$ 555,369	\$ 3,157	\$ (39,200)	\$ (3,939)	\$ (74,163)	\$ (55,974)	\$ (41,031)	\$ -	\$ -	\$ -	278,106

VillaMar
Community Development District
Long Term Debt Report

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS AREA 1			
TERM 1	3.750%	\$510,000.00	May 1, 2024
TERM 2	4.00%	\$750,000.00	May 1, 2029
TERM 3	4.63%	\$2,105,000.00	May 1, 2039
TERM 4	4.875%	\$3,815,000.00	May 1, 2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE		
RESERVE FUND REQUIREMENT			\$201,917
RESERVE FUND BALANCE			\$204,444
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)
LESS: PRINCIPAL PAYMENT - 5/1/23			(\$115,000)
LESS: PRINCIPAL PAYMENT - 5/1/24			(\$120,000)
CURRENT BONDS OUTSTANDING			\$5,975,000

SERIES 2020, SPECIAL ASSESSMENT REVENUE BONDS AREA 2			
TERM 1	2.625%	\$525,000.00	May 1, 2025
TERM 2	3.20%	\$750,000.00	May 1, 2030
TERM 3	3.75%	\$1,965,000.00	May 1, 2040
TERM 4	4.000%	\$3,260,000.00	May 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)
LESS: PRINCIPAL PAYMENT - 5/1/23			(\$130,000)
LESS: PRINCIPAL PAYMENT - 5/1/24			(\$135,000)
CURRENT BONDS OUTSTANDING			\$6,110,000

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 3			
TERM 1	3.125%	\$415,000.00	November 1, 2027
TERM 2	3.50%	\$370,000.00	November 1, 2032
TERM 3	4.00%	\$2,255,000.00	November 1, 2051
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE		
RESERVE FUND REQUIREMENT			\$77,500
RESERVE FUND BALANCE			\$71,069
BONDS OUTSTANDING - 03/18/22			\$3,040,000
LESS: PRINCIPAL PAYMENT - 11/1/22			(\$100,000)
LESS: SPECIAL CALL - 5/1/23			(\$50,000)
LESS: SPECIAL CALL - 5/1/23			(\$85,000)
LESS: PRINCIPAL PAYMENT - 11/1/23			(\$60,000)
LESS: SPECIAL CALL - 11/1/23			(\$190,000)
LESS: SPECIAL CALL - 2/1/24			(\$80,000)
LESS: SPECIAL CALL - 5/1/24			(\$135,000)
CURRENT BONDS OUTSTANDING			\$2,340,000

VillaMar
Community Development District
Long Term Debt Report

SERIES 2022, SPECIAL ASSESSMENT REVENUE BONDS AREA 4			
TERM 1	3.250%	\$425,000.00	May 1, 2027
TERM 2	3.63%	\$505,000.00	May 1, 2032
TERM 3	4.00%	\$1,340,000.00	May 1, 2042
TERM 4	4.125%	\$2,025,000.00	May 1, 2052
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE		
RESERVE FUND REQUIREMENT			\$124,913
RESERVE FUND BALANCE			\$125,046
BONDS OUTSTANDING - 03/18/22			\$4,295,000
LESS: PRINCIPAL PAYMENT - 5/1/23			(\$80,000)
LESS: PRINCIPAL PAYMENT - 5/1/24			(\$80,000)
CURRENT BONDS OUTSTANDING			\$4,135,000

SERIES 2023, SPECIAL ASSESSMENT REVENUE BONDS AREA 5			
TERM 1	4.875%	\$885,000.00	May 1, 2030
TERM 2	5.63%	\$2,860,000.00	May 1, 2043
TERM 3	5.75%	\$4,195,000.00	May 1, 2053
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE		
RESERVE FUND REQUIREMENT			\$553,728
RESERVE FUND BALANCE			\$553,728
BONDS OUTSTANDING - 06/15/23			\$7,940,000
CURRENT BONDS OUTSTANDING			\$7,940,000

SERIES 2024, SPECIAL ASSESSMENT REVENUE BONDS AREA 6			
TERM 1	4.625%	\$985,000.00	May 1, 2031
TERM 2	5.50%	\$3,140,000.00	May 1, 2044
TERM 3	5.75%	\$4,575,000.00	May 1, 2054
RESERVE FUND DEFINITION	LESSER OF: (i) MADS (ii) 125% Avg Annual DS (iii) 10% of Original Issue		
RESERVE FUND REQUIREMENT			\$603,000
RESERVE FUND BALANCE			\$603,000
BONDS OUTSTANDING - 03/31/24			\$8,700,000
LESS: PRINCIPAL PAYMENT - 5/1/24			(\$110,000)
CURRENT BONDS OUTSTANDING			\$8,590,000

VillaMar
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments \$ 722,782.20 \$ 434,152.08 \$ 396,827.85 \$ 177,483.35 \$ 268,630.00 \$ 1,999,875.48
Net Assessments \$ 672,187.45 \$ 403,761.43 \$ 369,049.90 \$ 165,059.52 \$ 249,825.90 \$ 1,859,884.20

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	(Discount)/ Penalty	Commissions	Interest	Net Receipts	36.14% 21.71% 19.84% 8.87% 13.43% 100.00%					Total
							O&M Portion	Series 2019 Debt Service	Series 2020 Debt Service	Series 2022 PH3 Debt Service	Series 2022 PH4 Debt Service	
11/10/23	10/13/23 - 10/14/23	\$4,131.74	(\$216.89)	(\$78.30)	\$0.00	\$3,836.55	\$1,386.58	\$832.87	\$761.27	\$340.48	\$515.34	\$3,836.54
11/14/23	10/01/23 - 10/31/23	\$13,026.44	(\$521.01)	(\$250.11)	\$0.00	\$12,255.32	\$4,429.24	\$2,660.50	\$2,431.78	\$1,087.63	\$1,646.18	\$12,255.33
11/17/23	11/01/23 - 11/05/23	\$29,472.92	(\$1,178.81)	(\$565.88)	\$0.00	\$27,728.23	\$10,021.36	\$6,019.51	\$5,502.01	\$2,460.80	\$3,724.55	\$27,728.23
11/24/23	11/06/23 - 11/12/23	\$33,268.61	(\$1,330.68)	(\$638.76)	\$0.00	\$31,299.17	\$11,311.95	\$6,794.72	\$6,210.58	\$2,777.71	\$4,204.21	\$31,299.17
11/30/23	1% Fee	(\$19,998.75)	\$0.00	\$0.00	\$0.00	(\$19,998.75)	(\$7,227.82)	(\$4,341.52)	(\$3,968.28)	(\$1,774.83)	(\$2,686.30)	(\$19,998.75)
12/08/23	11/13/23 - 11/22/23	\$273,474.89	(\$10,938.67)	(\$5,250.72)	\$0.00	\$257,285.50	\$92,986.48	\$55,853.99	\$51,052.20	\$22,833.37	\$34,559.45	\$257,285.49
12/21/23	11/23/23 - 11/30/23	\$1,316,737.32	(\$52,748.00)	(\$25,279.79)	\$0.00	\$1,238,709.53	\$447,686.47	\$268,910.90	\$245,792.52	\$109,932.00	\$166,387.63	\$1,238,709.52
12/29/23	12/01/23 - 12/15/23	\$129,457.49	(\$4,930.01)	(\$2,490.55)	\$0.00	\$122,036.93	\$44,105.81	\$26,492.94	\$24,215.33	\$10,830.44	\$16,392.41	\$122,036.93
01/10/24	12/16/23-12/31/23	\$146,071.94	(\$4,402.80)	(\$2,833.38)	\$0.00	\$138,835.76	\$50,177.13	\$30,139.79	\$27,548.66	\$12,321.29	\$18,648.89	\$138,835.76
01/16/24	Interest	\$0.00	\$0.00	\$0.00	\$4,823.62	\$4,823.62	\$1,743.32	\$1,047.16	\$957.13	\$428.08	\$647.92	\$4,823.61
02/09/24	1/1/24-1/31/24	\$15,434.88	(\$313.96)	(\$302.42)	\$0.00	\$14,818.50	\$5,355.61	\$3,216.94	\$2,940.38	\$1,315.10	\$1,990.47	\$14,818.50
03/09/24	2/1/24-2/29/24	\$8,361.51	(\$83.62)	(\$165.56)	\$0.00	\$8,112.33	\$2,931.91	\$1,761.10	\$1,609.70	\$719.95	\$1,089.68	\$8,112.34
04/10/24	3/1/24-3/31/24	\$13,690.11	\$0.00	(\$273.80)	\$0.00	\$13,416.31	\$4,848.84	\$2,912.54	\$2,662.15	\$1,190.66	\$1,802.12	\$13,416.31
05/20/24	Interest	\$0.00	\$0.00	\$0.00	\$82.66	\$82.66	\$29.87	\$17.94	\$16.40	\$7.34	\$11.10	\$82.65
05/31/24	4/1/24-4/30/24	\$2,099.99	\$0.00	(\$42.00)	\$0.00	\$2,057.99	\$743.79	\$446.77	\$408.36	\$182.64	\$276.44	\$2,058.00
06/21/24	5/1/24-5/31/24	\$8,682.53	\$0.00	(\$173.65)	\$0.00	\$8,508.88	\$3,075.22	\$1,847.19	\$1,688.39	\$755.14	\$1,142.94	\$8,508.88
06/28/24	Tax Sale	\$6,585.44	\$0.00	(\$131.71)	\$0.00	\$6,453.73	\$2,332.47	\$1,401.04	\$1,280.59	\$572.75	\$866.89	\$6,453.74
TOTAL		\$ 1,980,497.06	\$ (76,664.45)	\$ (38,476.63)	\$ 4,906.28	\$ 1,870,262.26	\$ 675,938.23	\$ 406,014.38	\$ 371,109.17	\$ 165,980.55	\$ 251,219.92	\$ 1,870,262.25

101%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

2024-01		VMAR Dev LLC				
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	Series 2023 Debt Service
10/4/23	10/1/23	1407	\$71,918.64	\$71,918.64	\$71,918.64	\$0.00
	2/1/24		\$35,959.32	\$35,959.32	\$35,959.32	\$0.00
	4/1/24		\$333,794.11	\$0.00	\$0.00	\$0.00
	5/1/24		\$35,959.32	\$0.00	\$0.00	\$0.00
	10/1/24		\$219,934.38	\$0.00	\$0.00	\$0.00
			\$ 697,565.77	\$ 107,877.96	\$ 107,877.96	\$ -