

*Bella Tara Community  
Development District*

*Agenda*

*June 24, 2025*

# AGENDA

# *Bella Tara*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

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

June 17, 2025

Board of Supervisors  
Bella Tara Community  
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Bella Tara Community Development District will be held **Tuesday, June 24, 2025 at 1:00 p.m. at the West Osceola Branch Library, 305 Campus Street, Kissimmee, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 22, 2025 Meeting
4. Review and Acceptance of Fiscal Year 2024 Audit Report
5. Public Hearing
  - A. Consideration of Resolution 2025-05 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations
6. Consideration of Fiscal Year 2025-2026 Developer Funding Agreement
7. Consideration of Change Order #2 from Jr. Davis Construction
8. Consideration of First Amendment to Interlocal Agreement – Lake Toho Road and Kissimmee Park Road Expansion
9. District Goals and Objectives
  - A. Adoption of Fiscal Year 2026 Goals and Objectives
  - B. Presentation of Fiscal Year 2025 Goals and Objectives and Authorization to Chairman to Sign
10. Ratification of Purchase Requisition Request – Hydra Service, Inc.
11. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification of Funding Requests #25 - #26
    - iii. Presentation of Number of Registered Voters - 2
    - iv. Re-Designation of **November 4, 2025** as the Landowners' Meeting Date
    - v. Approval of Fiscal Year 2026 Meeting Schedule
    - vi. Form 1 Filing Reminder – Due July 1st
12. Supervisor's Requests
13. Adjournment

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

Sincerely,

George S. Flint

George S. Flint  
District Manager

Cc: Jere Earlywine, District Counsel  
Christina Baxter, District Engineer

Enclosures



# MINUTES

MINUTES OF MEETING  
BELLA TARA  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Bella Tara Community Development District was held Tuesday, April 22, 2025, at 9:30 a.m. at the Hart Memorial Central Library, Room 120, 211 E. Dakin Avenue, Kissimmee, Florida.

Present and constituting a quorum were:

Ernesto Mitsumasu	Chairman
Craig Perry	Vice Chairman
Dean Perry	Assistant Secretary
Kevin Walsh	Assistant Secretary
Alexander Little <i>by phone</i>	Assistant Secretary

Also present were:

George Flint	District Manager
Jere Earlywine <i>by phone</i>	District Counsel
Nicolle Van Valkenburg <i>by phone</i>	District Engineer
Jarett Wright <i>by phone</i>	Field Manager
Bob Gang <i>by phone</i>	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Four Supervisors were in attendance constituting a quorum. Mr. Little joined by phone.

**SECOND ORDER OF BUSINESS**

**Public Comment**

Mr. Flint noted that there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the December 17, 2024 Meeting**

Mr. Flint presented the minutes from the December 17, 2024 meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Minutes of the December 17, 2024 Meeting, were approved, as presented.
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**FOURTH ORDER OF BUSINESS****Financing Matters****A. Consideration of First Supplemental Engineer's Report – 2025 Project**

Ms. Van Valkenburg stated this report defines the 2025 project which is the Kissimmee Park Road Expansion Project. The project cost estimate and maintenance responsibilities are summarized in the tables for the Kissimmee Park Road Expansion Project with a total estimate of \$27M which is split between the Bella Tara CDD and the Kissimmee Park CDD. The Assessment Area One Project summarizes all of the non-impact fee creditable items. She reviewed the exhibits.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the First Supplemental Engineer's Report – 2025 Project, was approved in substantial form.

**B. Consideration of Supplemental Assessment Methodology Reports****i. Master Infrastructure Project**

Mr. Flint stated in Table 1 the development program contemplates 2,013 units with a mixture of apartments, townhomes, and single family, all assigned ERU factors in total 1,293 ERUs. Table 2 is the capital improvement plan for the Master Infrastructure Project totaling \$10,372,856. Table 3 is a temporary bond sizing for purposes of marketing the bonds and assumes an average coupon rate of 5.7%, 30-year amortization, 14 months of capitalized interest, 1 year max annual debt and 2% underwriters fee resulting in a par amount of \$12,080,000 of which \$9,985,000 would be construction funds. This report is preliminary and will be revised once the bonds have been priced. Table 4 demonstrates allocation of benefit based on improvement cost. Table 5 demonstrates the allocation of benefit based on par debt. Table 6 shows if they were to fund all of these improvements at the assumed parameters and sizing what the gross and net per unit assessments would be and par amounts per product type. Table 7 is the preliminary assessment roll. The legal description, Exhibit 'A,' for the boundaries of the District is attached and the owner is reflected as Whaley Farms, LLC.

**ii. Assessment Area One Project**

Mr. Flint stated Table 1 contemplates 538 units with a mixture of townhomes and single-family product types and 369 ERUs. Table 2 shows the capital improvements associated with the assessment area totaling \$30,503,407 and were taken from the Engineer's Report. Table 3 is a preliminary bond sizing using the same assumptions that were in the prior methodology resulting in a par amount for the Assessment Area One project at \$15.9M of which \$13.4M are construction

funds. This is preliminary and will be revised upon pricing. Table 4 demonstrates the allocation of benefit based on improvement costs. Table 5 demonstrates allocation of benefit based on par debt. Table 6 is the net and gross per unit assessments based on preliminary assumptions made in the bond sizing. Table 7 is the preliminary assessment roll. The legal description is attached as Exhibit 'A'. He offered to take any questions regarding these reports.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Supplemental Assessment Methodology Reports, were approved in substantial form.

**C. Consideration of Resolution 2025-01 Bond Delegation Resolution & Exhibits.**

Mr. Gang presented the Bond Delegation Resolution which covers both the Master Infrastructure Project and Assessment Area One.

**i. Exhibit A-1: Form of First Supplemental Trust Indenture**

Mr. Gang stated this will secure the Master bonds.

**ii. Exhibit A-2: Form of Second Supplemental Trust Indenture**

Mr. Gang stated this will secure the Assessment Area One bonds.

**iii. Exhibit B: Form of Bond Purchase Contract**

Mr. Gang stated this is with FMS Bonds and will be for both series.

**iv. Exhibit C: Form of Preliminary Limited Offering Memorandum**

Mr. Gang stated this is for the disclosure required in order to sale the bonds which will cover both series.

**v. Exhibit D: Form of Rule 15c2-12 Certificate**

Mr. Gang stated 15c2-12 deemed final certificate which will get signed when the PLOM is ready to be distributed.

**vi. Exhibit E-1: Form of Continuing Disclosure Agreement (Master Infrastructure Bonds)**

**vii. Exhibit E-2: Form of Continuing Disclosure Agreement (Assessment Area One Bonds)**

Mr. Gang stated this covers both the Master Infrastructure and Assessment Area One infrastructure secondary market information that is required to be provided periodically.

Mr. Gang noted the total amount authorized in this is \$16M (max principal) for Master Infrastructure and \$20M for Assessment Area One. It is a cap but it's not meant that the bonds would actually be that high.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Resolution 2025-01 Bond Delegation & Exhibits, were approved.

**D. Consideration of Resolution 2025-02 Supplemental Assessment Delegation Resolution (Master)**

Mr. Earlywine stated this resolution serves as a final step to the resolution but delegates authority to staff to update Mr. Flint's report and update Ms. Van Valkenburg's report and reattach those after pricing with the final numbers and reattach those to this resolution.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Resolution 2025-02 Supplemental Assessment Delegation Resolution (Master), was approved.

**E. Consideration of Issuer's Counsel Documents (Master)**

- i. True-Up
- ii. Collateral Assignment
- iii. Completion Agreement
- iv. Notice of Special Assessments
- v. Disclosure of Public Finance
- vi. Declaration of Consent

Mr. Earlywine summarized the True-Up, Collateral Assignment, Notice of Special Assessments, Disclosure of Public Finance and Declaration of Consent and asked for approval in substantial form.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Issuer's Counsel Documents (Master), were approved in substantial form.

**F. Consideration of Resolution 2025-03 Supplemental Assessment Delegation Resolution (Assessment Area One)**

Mr. Flint stated this is the same Supplemental Assessment Delegation Resolution but for Assessment Area One.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Resolution 2025-03 Supplemental Assessment Delegation Resolution (Assessment Area One), was approved.

**G. Consideration of Issuer’s Counsel Documents (Assessment Area One)**

- i. True- Up**
- ii. Collateral Assignment**
- iii. Complete Agreement**
- iv. Notice of Special Assessments**
- v. Disclosure of Public Finance**
- vi. Declaration of Consent**

Mr. Craig Perry stated these are the same documents as used for the Master Infrastructure and asked for a motion to approve in substantial form.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Issuer’s Counsel Documents (Assessment Area One), were approved in substantial form.

**FIFTH ORDER OF BUSINESS**

**Consideration of Project Related Items**

**A. Consideration of Amended and Restated Acquisition Agreement - *(Separate Cover)***

Mr. Earlywine stated this describes the process by which the District will buy completed work products, improvements and land from the project developer and obligates the District to pay this back essentially from bond proceeds. This agreement needs an amendment as it now incorporates terms from the interlocal agreement.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Amended and Restated Acquisition Agreement, was approved in substantial form.

**B. Consideration of (Revised) Interlocal Agreement– Lake Toho Road and Kissimmee Park Road Expansion & First Amendment**

Mr. Earlywine stated this agreement spells out the obligations of the District with respect to delivering the master improvements in Nicolle’s report and also issuing bonds in order to finance those improvements. Mr. Craig Perry noted there is an amendment working on this at the moment but not there yet. Mr. Earlywine stated the amendment to the interlocal is extending the time to issue bonds. The extension is tied to permits. As soon as the permits are in hand, the bonds should be issued.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the (Revised) Interlocal Agreement – Lake Toho Road and Kissimmee Park Road Expansion & First Amendment, was approved.

**C. Consideration of (Final) Force Main Construction Agreement – Kissimmee Park Road**

Mr. Craig Perry stated this is just not called Kissimmee Park Road but that is what they labeled the agreement as.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the (Final) Force Main Construction Agreement – Kissimmee Park Road, was approved.

**D. Consideration of First Amendment to the Contract with Jr. Davis**

Mr. Craig Perry stated this is a first amendment to the contract with Jr. Davis, not a change order.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the First Amendment to the Contract with Jr. Davis, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-04  
Approving Proposed Fiscal Year 2026 Budget  
and Setting a Public Hearing**

Mr. Flint recommended June 24, 2025 for the public hearing for final approval at 1:00 p.m. in this location. Attached is the preliminary budget which can be modified. He stated based on construction, the Board will not be in the position to impose O&M assessments for FY26. Mr. Perry noted they will be selling lots to builders in approximately April 2026 and at that point there will be O&M. On the revenue side, there are developer contributions. Mr. Flint noted you will not want to impose actual assessments for next fiscal year but you may want to recover some of the expenses from the developer which can be done through funding agreements. Mr. Earlywine noted if you want to do an O&M assessment and not put a bunch of money in Mr. Flint's bank account for the District that you don't need to, you can do a conditional assessment. The idea is to give notice to landowners right now that there will be an assessment in place but it depends on when lots are sold. There is no assessment until the lots are sold. The idea being the benefit doesn't flow

to the property from the operations until lots are actually sold to builders at which point the assessment kicks in – that is the condition.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Resolution 2025-04 Approving the Fiscal Year 2026 Budget and Setting a Public Hearing for June 24, 2025 at 1:00 p.m., was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Data Sharing and Usage Agreement with Osceola County Property Appraiser**

Mr. Flint stated this is an agreement with the property appraiser in event the District uses the tax bill as a collection method.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Data Sharing and Usage Agreement with Osceola County Property Appraiser, was approved.

**EIGHTH ORDER OF BUSINESS**

**Ratification Items**

**A. First Amendment to Addendum to Contract with Jr. Davis Construction Company, Inc. for Bella Tara Phase 1**

Mr. Earlywine noted the third-party beneficiary needed to be added in for Whaley and had to do with the bonds and insurance.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the First Amendment to Addendum to Contract with Jr. Davis Construction Company, Inc. for Bella Tara Phase 1, was ratified.

**B. Demand Note Agreement with Jr. Davis Construction Company, Inc.**

Mr. Earlywine stated this agreement travels with Jr. Davis Construction Company agreement. The agreement has been signed over. It is guaranteed by the project developer.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Demand Note Agreement with Jr. Davis Construction Company, Inc., was approved.

**C. Purchase Requisition Requests**

- i. Fortiline Waterworks**
- ii. Armorock**
- iii. Mack Concrete Industries, Inc.**



**iv. Hydro Conduit, LLC d/b/a Rinker Materials**

Mr. Flint stated all of these purchase requisitions have been executed and just need to be ratified.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Purchase Requisition Requests for Fortiline Waterworks, Armorock, Mack Concrete Industries, Inc., and Hydro Conduit, LLC d/b/a Rinker Materials, were ratified.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Earlywine stated they are teed up and ready to issue bonds as soon as the permits have been received.

**B. Engineer**

Ms. Van Valkenburg had nothing to report.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through the end of March. No action is required.

**ii. Ratification of Funding Requests #22 - #24**

Mr. Flint stated funding requests #22-#24 are in the agenda and were submitted to the developer under the Funding Agreement.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Funding Requests #22-#24, were ratified.

**iii. Designation of November 25, 2025 as the Landowner's Meeting Date**

Mr. Flint stated the landowner meeting has to be in the month of November and is recommending November 25<sup>th</sup>. Only a proxy holder will be needed.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Designation of November 25, 2025 for the Landowner's Meeting Date, was approved.

**TENTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

**BELLA TARA  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2024**

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Bella Tara Community Development District  
Osceola County, Florida

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Bella Tara Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2024, 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, 2024, 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 April 15, 2025, 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.

April 15, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Bella Tara Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. 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.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 23-09 of Osceola County, Florida enacted on January 11, 2023, and no audit was required for the prior period. As a result, the balances as of and for the period from inception January 11, 2023, through September 30, 2023, are for less than a twelve-month period and are unaudited.

### 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 \$6,768.
- The change in the District's total net position in comparison with the prior fiscal year was \$2,287, 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, 2024, the District's governmental funds reported combined ending fund balances of \$6,768, an increase of \$2,287 in comparison with the prior fiscal year. The total fund balance is unassigned deficit in the capital projects fund and the remainder is unassigned fund balance in the general fund which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic 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 Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two 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 and capital projects fund, both 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 fiscal year.

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

	NET POSITION SEPTEMBER 30,	
	2024	2023 (Unaudited)
Current and other assets	\$ 12,507	\$ 16,569
Total assets	12,507	16,569
Current liabilities	5,739	12,088
Total liabilities	5,739	12,088
Net position		
Unrestricted	6,768	4,481
Total net position	\$ 6,768	\$ 4,481

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

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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,			
	2024	2023*	(Unaudited)
Revenues:			
Program revenues			
Operating grants and contributions	\$ 62,952	\$	33,372
Total revenues	62,952		33,372
Expenses:			
General government	56,534		28,891
Bond issue costs	4,131		-
Total expenses	60,665		28,891
Change in net position	2,287		4,481
Net position - beginning	4,481		-
Net position - ending	\$ 6,768	\$	4,481

\*For the period from inception January 11, 2023 through September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$60,665. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the Board is in discussion to issue Bonds in order to finance the construction and acquisition of infrastructure improvements.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Bella Tara Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**BELLA TARACOMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 6,746
Due from Developer	5,761
Total assets	<u>12,507</u>
LIABILITIES	
Accounts payable	<u>5,739</u>
Total liabilities	<u>5,739</u>
NET POSITION	
Unrestricted	<u>6,768</u>
Total net position	<u>\$ 6,768</u>

See notes to the financial statements

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
			Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 56,534	\$ 62,952	\$ 6,418
Bond issue costs	4,131	-	(4,131)
Total governmental activities	60,665	62,952	2,287
			Change in net position 2,287
			Net position - beginning 4,481
			Net position - ending \$ 6,768

See notes to the financial statements

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
<b>ASSETS</b>			
Cash	\$ 6,746	\$ -	\$ 6,746
Due from other funds	4,131	-	4,131
Due from Developer	5,761	-	5,761
Total assets	<u>\$ 16,638</u>	<u>\$ -</u>	<u>\$ 16,638</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 5,739	\$ -	\$ 5,739
Due to other funds	-	4,131	4,131
Total liabilities	<u>5,739</u>	<u>4,131</u>	<u>9,870</u>
Fund balances:			
Unassigned	10,899	(4,131)	6,768
Total fund balances	<u>10,899</u>	<u>(4,131)</u>	<u>6,768</u>
Total liabilities and fund balances	<u>\$ 16,638</u>	<u>\$ -</u>	<u>\$ 16,638</u>

See notes to the financial statements

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
<b>REVENUES</b>			
Developer contributions	\$ 62,952	\$ -	\$ 62,952
Total revenues	62,952	-	62,952
<b>EXPENDITURES</b>			
Current:			
General government	56,534	-	56,534
Debt service:			
Bond issue costs	-	4,131	4,131
Total expenditures	56,534	4,131	60,665
Excess (deficiency) of revenues over (under) expenditures	6,418	(4,131)	2,287
Fund balances - beginning	4,481	-	4,481
Fund balances - ending	\$ 10,899	\$ (4,131)	\$ 6,768

See notes to the financial statements

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Bella Tara Community Development District ("District") was created on January 11, 2023, by Ordinance No. 23-09 of the Board of County Commissioners of Osceola County, Florida, 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 by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, all of the Board members are affiliated with Whaley Farms, LLC ("Developer").

The Board has the responsibility for:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

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

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Capital Projects Fund**

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

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

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

### **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).



## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Deposits and Investments (Continued)**

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. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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 (amount not rounded) 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.

#### **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.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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 all governmental funds. 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 hearing(s) 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, unless otherwise delegated by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

### NOTE 4 – DEPOSITS

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

### NOTE 5 – INTERFUND RECEIVABLES & PAYABLES

Interfund receivables and payables at September 30, 2024 were as follows:

Fund	Receivable	Payable
General	\$ 4,131	\$ -
Capital projects	-	4,131
Total	<u>\$ 4,131</u>	<u>\$ 4,131</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the capital projects fund relate to bond validation fees that were paid by the general fund that are intended to be repaid to the general fund from Bond proceeds from an anticipated future bond issuance.

### NOTE 6 – CAPITAL ASSETS

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$95.5 million. 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 conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

### NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$62,952, which includes a receivable of \$5,761 as of September 30, 2024.

**NOTE 8 – CONCENTRATION**

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

**NOTE 9 – MANAGEMENT COMPANY**

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

**NOTE 10 – RISK MANAGEMENT**

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

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 97,790	\$ 62,952	\$ (34,838)
Total revenues	<u>97,790</u>	<u>62,952</u>	<u>(34,838)</u>
EXPENDITURES			
Current:			
General government	97,790	56,534	41,256
Total expenditures	<u>97,790</u>	<u>56,534</u>	<u>41,256</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	6,418	<u>\$ 6,418</u>
Fund balance - beginning		<u>4,481</u>	
Fund balance - ending		<u>\$ 10,899</u>	

See notes to required supplementary information

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024  
UNAUDITED**

<b>Element</b>	<b>Comments</b>
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	Not applicable
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
Special assessment rate	Operations and maintenance - N/A Debt service - N/A
Special assessments collected	Not applicable
Outstanding Bonds:	Not applicable



**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  
Bella Tara Community Development District  
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Bella Tara Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated, April 15, 2025.

**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.

April 15, 2025



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**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  
Bella Tara Community Development District  
Osceola County, Florida

We have examined Bella Tara Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. 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, 2024.

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

April 15, 2025



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

To the Board of Supervisors  
Bella Tara Community Development District  
Osceola County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Bella Tara Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 15, 2025.

**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 April 15, 2025, 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 Bella Tara Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

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

April 15, 2025

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A. First year audit.

### 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.

N/A. First year audit.

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, 2024.

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, 2024.

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, 2024. 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 18.

## SECTION V

# SECTION A

**RESOLUTION 2025-05**  
**[FY 2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Bella Tara Community Development District ("**District**") prior to June 15, 2025, proposed budget(s) ("**Proposed Budget**") 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 general-purpose government(s) 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 on the Proposed Budget 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 in accordance with Section 189.016, *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> 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.

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

**SECTION 1. BUDGET**

- a. 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.
- b. 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 BELLA TARA Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 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 this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, 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 24th DAY OF JUNE 2025.**

ATTEST:

**BELLA TARA COMMUNITY DEVELOPMENT  
DISTRICT**

---

Secretary / Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**Exhibit A:** FY 2026 Budget



***Bella Tara***  
***Community Development District***

***Proposed Budget***  
***FY2026***



# Table of Contents

1	<hr/>	General Fund
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2-3	<hr/>	Narratives
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**Bella Tara**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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**REVENUES:**

Developer Contributions	\$ 102,125	\$ 41,432	\$ 27,295	\$ 68,727	\$ 265,625
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<b>TOTAL REVENUES</b>	<b>\$ 102,125</b>	<b>\$ 41,432</b>	<b>\$ 27,295</b>	<b>\$ 68,727</b>	<b>\$ 265,625</b>
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**EXPENDITURES:**

**Administrative:**

Engineering Fees	\$ 2,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00
Arbitrage	500	-	-	-	500 <sup>(1)</sup>
Dissemination Agent	5,000	-	-	-	5,000 <sup>(1)</sup>
Assessment Administration	5,000	-	-	-	5,000 <sup>(1)</sup>
Attorney Fees	25,000	8,053	5,752	13,805	25,000
Annual Audit	5,000	3,200	-	3,200	5,000
Trustee Fees	5,000	-	-	-	5,000 <sup>(1)</sup>
District Management Fees	40,000	26,667	13,333	40,000	40,000
Information Technology	1,800	1,200	600	1,800	1,800
District Website Administration	1,200	800	400	1,200	1,200
Telephone	100	-	50	50	100
Postage & Delivery	200	61	50	111	200
General Liability and Public Officials Insurance	6,000	5,200	-	5,200	6,000
Printing & Binding	100	22	50	72	100
Legal Advertising	3,000	304	500	804	3,000
Bank Fees and Other Charges	2,000	425	850	1,275	2,000
Office Supplies	50	-	35	35	50
Dues, Licenses & Subscriptions	175	175	-	175	175

<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 102,125</b>	<b>\$ 46,107</b>	<b>\$ 22,620</b>	<b>\$ 68,727</b>	<b>\$ 102,125</b>
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**Field Operations**

Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Electric	-	-	-	-	15,000
Water	-	-	-	-	10,000
Landscape Maintenance	-	-	-	-	60,000
Landscape Contingency	-	-	-	-	10,000
General Repairs & Maintenance	-	-	-	-	10,000
Lake Maintenance	-	-	-	-	12,500
Mitigation Maintenance	-	-	-	-	15,000
Lift Station Maintenance	-	-	-	-	5,000
Irrigation Maintenance	-	-	-	-	6,000
Property Insurance	-	-	-	-	5,000

<b>Total Field Operations</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 163,500</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$ 102,125</b>	<b>\$ 46,107</b>	<b>\$ 22,620</b>	<b>\$ 68,727</b>	<b>\$ 265,625</b>
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<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ (4,675)</b>	<b>\$ 4,675</b>	<b>\$ -</b>	<b>\$ -</b>
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<sup>(1)</sup> Cost associated with the issuance of Bonds

**Bella Tara**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

<b>REVENUES</b>
-----------------

**Developer Contributions**

The District will entering into a Funding Agreement with the Developer to fund all operations of the District

<b>Expenditures - Administrative</b>
--------------------------------------

**District Engineering Fees**

The District has contracted with **Vanasse Hangen Brustln** to providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Arbitrage**

The District is required to have an annual arbitrage calculation on District bonds. The District will contract with an independent CPA firm to perform the caulation.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. **GMS-CF** serves as the Dissemination Agent.

**Assessment Roll Administration**

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District. **GMS-CF** serves as the Assessment Administrator.

**Attorney Fees**

The District has contracted with **Kutak Rock LLP** as legal counsel who will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

**Trustee Fees**

The District plans to issue Special Assessment bonds which are held and administered by a Trustee. This represents the trustee annual fee.

**District Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with **GMS-CF, LLC**.

**Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by **GMS-CF, LLC**.

**Website Administration**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by **GMS-CF, LLC** and updated monthly.

**Telephone**

Telephone and fax machine.

**Postage and Delivery**

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

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

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

**Legal Advertising**

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

**Bella Tara**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

<b>Expenditures - Administrative (continued)</b>
--

**Other Current Charges**

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

**Office Supplies**

Miscellaneous office supplies

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the **FloridaCommerce** for \$175. This is the only expense under this category for the District.

**Contingencies**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

<b>Expenditures - Field</b>
-----------------------------

**Field Management**

Represents the onsite management, contract admin and field services.

**Electric**

The District anticipates installing streetlights.

**Water**

The estimated cost of water.

**Landscape Maintenance**

The District will enter into a contract to maintain landscaping for Phase 1 to include turf maintenance, horticultural services, and tree pruning.

**Landscape Contingency**

Cost of possible bush hogging of lakes and additional maintenance as needed.

**General Repairs & Maintenance**

The cost of maintain the roadway, monument sign, sporting court, park or other maintenance as needed

**Mitigation Maintenance**

The cost of aquatic treatments for various ponds.

**Lift Station Maintenance**

The cost of maintainig liftstations owned by the CDD.

**Irrigation Repairs**

The District will repair sprinkler heads and other irrigation equipment that can be potentially damaged.

**Property Insurance**

The District obtain coverage for monument signage and potential pickleball courts.

## SECTION VI

**BUDGET FUNDING AGREEMENT**  
**FISCAL YEAR 2026**

This Agreement ("**Agreement**") is made and entered into effective as of October 1, 2025, by and between:

**Bella Tara Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, ("**District**"), and is located in Osceola County, Florida ("**County**"), and

**Whaley Farms, LLC**, a Florida limited liability company, and the owner and/or developer of property located within the boundaries of the District ("**Developer**," and together with the District, the "**Parties**"). For purposes of this Agreement, the term "**Property**" shall refer to that certain property within the CDD owned by the Developer on the Effective Date of this Agreement

**RECITALS**

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, and is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently owns and/or is developing the Property within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities, and services and from the continued operations of the District; and

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District adopted its general fund budget ("**Budget**") attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, the Parties recognize the Budget may be amended from time to time in the sole discretion of the District; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all lands within the District benefitting from the activities, operations and services set forth in the Budget, including the Property, or utilizing such other revenue sources as may be available to it; and

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

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

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

**WHEREAS**, Developer and District agree such Budget funding obligation by the Developer may be secured and collection enforced pursuant to the methods provided herein.

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

1. **FUNDING.** The Developer agrees to make available to the District the monies (“**Funding Obligation**”) necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit A** within thirty (30) days of written request by the District. **Exhibit A** attached hereto may be amended from time to time pursuant to Florida law, subject to the Developer’s consent to such amendments to incorporate them herein; provided however, that amendments adopted by the Board at a duly noticed meeting shall have the effect of amending this Agreement without further action of the Parties. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund Budget in the event that actual expenses are less than the projected total general fund Budget, as may be amended as provided herein. The funds shall be placed in the District’s general checking account. In the event the Developer sells any of the Property during the term of this Agreement, the Developer’s rights and obligations under this Agreement shall remain the same.

2. **ACKNOWLEDGEMENT.** The District hereby finds, and the Developer acknowledges and agrees, that the activities, operations and services set forth in the Budget provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District’s right to levy assessments, including on the Property, in the event of a funding deficit.

3. **COLLECTION METHODS.** The District may enforce the collection of funds due under this Agreement using one or more of the following collection methods:

- a. *Contractual Lien.* The District shall have the right to file a continuing lien (“**Lien**”) upon all or a portion of the Property, which Lien shall be effective as of the date and time of the recording of a “Notice of Lien” in the public records of the County.
- b. *Enforcement Action.* The District shall have the right to file an action against the Developer in the appropriate judicial forum in and for the County.
- c. *Uniform Method; Direct.* The District may certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law.

The enforcement of the collection of funds in any of the above manners, including which method(s) to utilize, shall be in the sole discretion of the District Manager on behalf of the District, without the need of further Board action authorizing or directing such

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



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

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

8. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including interest accrued on an unsatisfied Funding Obligation, reasonable fees and costs incurred by the District incident to the collection of the Funding Obligation or for enforcement of the Lien, or reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

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

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

[SIGNATURES ON NEXT PAGE]

Attest:

**Bella Tara Community Development District**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Whaley Farms, LLC**  
a Florida limited liability company

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A:**      FY 2026 Budget

**EXHIBIT A**

FY 2026 Budget

## SECTION VII

**CHANGE ORDER NO. 2**Date of Issuance: May 8 2025 Effective Date: \_\_\_\_\_

Project: <b>Bella Tara Phase One</b>	District: <b>Bella Tara Community Development District</b>	District's Contract No.:
Contract: <b>Bella Tara Phase One Project</b>		Date of Contract: <b>July 11, 2024</b> <b>Assigned to District on November 15, 2024</b>
Contractor: <b>JR Davis Construction Company, Inc.</b>		Architect's/Engineer's Project No.:

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: well abandonmentAttachments: **See attached Exhibit A****CHANGE IN CONTRACT PRICE:**

Original Contract Price:

**\$23,719,258.92****CHANGE IN CONTRACT TIMES:**~~Original Contract Times:~~

Original Contract Price:

Increase/Decrease from prior Change Orders:

**\$ \_\_\_\_\_**~~Increase/Decrease from previously approved Change Orders~~~~No. \_\_\_\_\_ to No. \_\_\_\_\_:~~~~Substantial completion (days): \_\_\_\_\_~~~~Ready for final payment (days): \_\_\_\_\_~~

Contract Price prior to this Change Order:

**\$23,719,258.92**~~Contract Times prior to this Change Order:~~

Increase/Decrease of this Change Order:

**\$15,930.00**~~Increase/Decrease of this Change Order:~~

Contract Price incorporating this Change Order:

**\$23,735,188.92**~~Contract Times with all approved Change Orders:~~

RECOMMENDED BY:

**POULOS & BENNETT, LLC, DISTRICT ENGINEER**

ACCEPTED:

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

ACCEPTED:

**JR DAVIS CONSTRUCTION COMPANY, INC.**

By: \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

# 2211 Bella Tara - Well Abandonment RFCO



## JR. DAVIS CONSTRUCTION

210 Hangar Road

Kissimmee, FL, 34741

Contact: David Kovacs

Phone: 813-753-8361

Email: David.kovacs@jr-davis.com

Quote To: Kevin Walsh  
Company: Rock Harbor Investments  
Phone: 321-231-4468  
Email: kevin@rockharborinvestments.com

Proposal Date: 4/30/2025  
Date of Plans:  
Revision Date:  
Addendums:  
HCSS#: 2211RCO04

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
100	Field General Conditions	1.00	LS	950.00	950.00
200	Well Abandonment (4"&6")	2.00	EA	7,490.00	14,980.00
<b>GRAND TOTAL</b>					<b>\$15,930.00</b>

### NOTES:

All items shown on this proposal were not included in the original contract.

### ACCEPTANCE OF PROPOSAL:

Through affixing of signature the executing party represents that as agent or representative of the contracting party/owner, he/she is duly empowered to request and authorize Jr. Davis Construction to perform Change Order / Extra Work. The signer further attests that through executing this document it is willfully and knowingly binding the party it represents to the pricing and all notes and clarifications stated herein.

Company Name: 

Accepted By: Bella Tara Community Development District Date: 5-7-2025  
Owner's Authorized Representatives' Signature

Printed Name: \_\_\_\_\_

Accepted By: David Kovacs Date: 5-7-2025  
Jr. Davis Project Manager Signature

Printed Name: David Kovacs

## SECTION VIII

This instrument was prepared by:

Jere Earlywine  
KUTAK ROCK LLP  
107 W. College Avenue  
Tallahassee, Florida 32301

**FIRST AMENDMENT TO INTERLOCAL AGREEMENT  
LAKE TOHO ROAD AND KISSIMMEE PARK ROAD EXPANSION**

This *First Amendment to Interlocal Agreement regarding Lake Toho Road and Kissimmee Park Road Expansion* ("**Amendment**") is entered into by and among the following parties:

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 ("**Bella Tara CDD**"); and

**WHALEY FARMS, LLC**, a Florida limited liability company, the owner and developer of certain lands within the boundary of the Bella Tara CDD, and whose mailing address is 1500 Cordova Road, Suite 203 Ft. Lauderdale, FL 33326 ("**Bella Tara Developer**"); and

**KISSIMMEE PARK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Breeze, 1540 International Parkway, Suite 2000, Lake Mary, Florida 32746 ("**Platt CDD**"); and

**HAWK PLATT, LLC**, a Florida limited liability company, the owner and developer of certain lands within the boundary of the Platt CDD, and whose mailing address is 2502 Rocky Point Drive, Suite 1050, Tampa, Florida 33607 ("**Platt Developer**").

**RECITALS**

**WHEREAS**, the parties hereto previously entered into that certain *Interlocal Agreement regarding Lake Toho Road and Kissimmee Park Road Expansion*, effective March 20, 2025 ("**Agreement**"); and

**WHEREAS**, the parties to the Agreement now desire to amend the Agreement to extend certain deadlines, and provide for other changes to the Agreement;

**NOW, THEREFORE**, in consideration of the mutual promises and other considerations contained herein, the parties hereto agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Amendment.
2. **AMENDMENTS.**



- a. The parties acknowledge and agree that the Bella Tara Developer and/or Bella Tara CDD have timely begun construction of the Bella Tara Improvements pursuant to Section 2.i. of the Agreement.
- b. Section 4.a. of the Agreement is hereby superseded and replaced with the following language:

**Bond Issuance** - The Bella Tara CDD and Platt CDD each shall issue tax-exempt bonds (together, "**CDD Bonds**") secured by the levy of debt assessments on all benefitted developable lands within Bella Tara CDD and Platt CDD, respectively, and to fund the full costs of the KP Road Improvements and KP Utilities. The Bella Tara CDD and Platt CDD shall simultaneously post their respective preliminary limited offering memoranda for the CDD Bonds within 7 business days of the receipt of all permits for either the KP Road Improvements and/or KP Utilities ("**Permit Date**") and close on the CDD Bonds within 30 business days of the Permit Date. In order to meet the schedule set forth in the preceding sentence, the Bella Tara CDD and Platt CDD shall make reasonable efforts to timely: (i) levy master debt assessments to secure the CDD Bonds pursuant to Chapters 170, 190 and 197, Florida Statutes, (ii) validate the issuance of the CDD Bonds pursuant to Chapter 75, Florida Statutes, and (iii) market, price and sell the CDD Bonds on the same business day, through Fmsbonds, inc., as the underwriter.

In the event that all permits are issued for the KP Utilities before the time in which all permits are issued for the KP Road Improvements, the Bella Tara CDD and Platt CDD shall cause the CDD Bonds to be issued on the schedule set forth above, provided however that a portion of the CDD Bond proceeds – in the amount of \$7,500,000 (CDD Bonds issued by Bella Tara CDD) and \$9,000,000 (CDD Bonds issued by Platt CDD) – shall be set aside in escrow accounts for the CDD Bonds, and held with the Trustee for the CDD Bonds, and for use in connection with the design and construction of the KP Road Improvements, upon issuance of all permits for the KP Road Improvements. The escrow accounts shall be specifically provided for and established in the supplemental trust indentures for the CDD Bonds.

- c. The parties agree to the following additional provision:

As a point of clarification, and without intending to limit the rights set forth in Section 2.e. and Section 3.d. in the Agreement, the Bella Tara CDD, Bella Tara Developer, Platt CDD and Platt Developer shall provide any access and/or construction easements ("**Easements**") that are necessary to facilitate the construction of the LT Road Improvements, KP Road Improvements and LT and KP Utilities. The forms of such Easements – including but not limited to, the location, uses and duration of any Easements – shall be acceptable to Bella Tara CDD, Bella Tara Developer, Platt CDD and Platt Developer, and shall provide, among other

things, that the exercise of any such Easement rights does not interfere with the development of other properties, and that any Easement areas shall be returned to their original condition upon completion of the work.

3. **AFFIRMATION OF THE AGREEMENT; CONFLICTS.** The District and the Developer agree that nothing contained herein shall alter or amend the parties' rights and responsibilities under the Agreement, except to the extent set forth in this Amendment. The Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the parties.

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

5. **EFFECTIVE DATE.** This Amendment shall be effective after execution by all parties.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

**IN WITNESS WHEREOF**, the parties hereto, by and through the undersigned, have entered into this Amendment on this date and year first above written.

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, as \_\_\_\_\_ of the Bella Tara Community Development District, on its behalf. He [☐] is personally known to me or [☐] produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

**SIGNATURE PAGE TO AMENDMENT**

**KISSIMMEE PARK  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, as Chairperson of the Kissimmee Park Community Development District, on its behalf. He ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

**SIGNATURE PAGE TO AMENDMENT**

**WHALEY FARMS, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, as an authorized representative of **WHALEY FARMS, LLC**, on its behalf. He ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

**SIGNATURE PAGE TO AMENDMENT**

**HAWK PLATT, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, as an authorized representative of **HAWK PLATT, LLC**, on its behalf. He ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

## SECTION IX

# SECTION A



# **Bella Tara Community Development District Performance Measures/Standards & Annual Reporting Form**

**October 1, 2025 – September 30, 2026**

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 1.2: Notice of Meetings Compliance**

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

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

**Standard:** 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

### **Goal 1.3: Access to Records Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: 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:\_\_\_\_\_

Print Name:\_\_\_\_\_

Bella Tara Community Development District

Date:\_\_\_\_\_

District Manager:\_\_\_\_\_

Print Name:\_\_\_\_\_

Bella Tara Community Development District

Date:\_\_\_\_\_

## SECTION B

# **Bella Tara Community Development District Performance Measures/Standards & Annual Reporting Form**

**October 1, 2024 – September 30, 2025**

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 1.2: Notice of Meetings Compliance**

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

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

**Standard:** 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

### **Goal 1.3: Access to Records Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

## **2. Financial Transparency and Accountability**

### **Goal 2.1: 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 2.2: 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 2.3: 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:\_\_\_\_\_

Print Name:\_\_\_\_\_

Bella Tara Community Development District

Date:\_\_\_\_\_

District Manager:\_\_\_\_\_

Print Name:\_\_\_\_\_

Bella Tara Community Development District

Date:\_\_\_\_\_

# SECTION X



PURCHASE REQUISITION REQUEST FORM

- 1. Contact Person for the material supplier.  
NAME: John Scott  
ADDRESS: 250 Springview Commerce Drive, Debary, FL 32713  
TELEPHONE NUMBER: 407-330-3456
- 2. Manufacturer or brand, model or specification number of the item.

See attached

- 3. Quantity needed as estimated by CONTRACTOR. See attached
- 4. The price quoted by the supplier for the construction materials identified above.  
\$ See attached
- 5. The sales tax associated with the price quote. \$ 0
- 6. Shipping and handling insurance cost. \$ See attached
- 7. Delivery dates as established by Contractor. See attached

OWNER: Bella Tara Community Development District

DocuSigned by:  
  
FEB02ACE9F1442...

5/28/2025

Authorized Signature (Title)Date

CONTRACTOR: JR Davis Construction Company, Inc.

David Kovacs

Digitally signed by David Kovacs  
DN: cn=David Kovacs, o=Jr Davis Construction, ou=Project  
Manager, email=David.kovacs@jr-davis.com, c=US  
Date: 2025.04.28 16:59:05 -04'00'

Authorized Signature (Title)Date

Attachment: Purchase Order and Schedule of Items

**PURCHASE ORDER**  
**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

<b>"Owner"</b>		<b>"Seller"</b>	
Owner:	Bella Tara Community Development District	Seller:	Hydra Service, Inc.
Address:	c/o 219 E. Livingston Street Orlando, Florida 32801	Address:	250 Springview Commerce Dr Debary, Florida 32713
Phone:	(407) 841-5524	Phone:	407-330-3456

<b>"Project"</b>			
Project Name:	Bella Tara Phase One Project	Contract Date:	July 11, 2024, as assigned November 15, 2024
Project Address:	Osceola County, Florida		

**Description of Goods or Services** – The Owner and Seller are entering into this Purchase Order Agreement for the purpose of the Owner purchasing the items ("**Goods**") listed in the proposal attached as **Exhibit A**.


**Schedule** – The Goods shall be delivered within 198 days from the date of this Order.

**Price** – \$198,428.00

**Certificate of Exemption** #85-8019004670C-6

**IN WITNESS HEREOF**, the parties have executed this Order effective as of the date executed below. By executing this document below, Seller acknowledges that it has read all of the terms and provisions of this Order, including the Terms and Conditions attached hereto as **Exhibit B**, and agrees to deliver the Goods as described herein and comply fully with the terms and conditions hereof.

**BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

Owner  
By:   
Name: Ernesto Mitsumasu  
Title: Chairman  
Date Executed: 5/28/2025

**HYDRA SERVICE, INC.**

Seller  
By:   
Name: Keaton Heller  
Title: General Manager - FL  
Date Executed: 4/10/2025

**EXHIBIT A:** Proposal  
**EXHIBIT B:** Terms and Conditions

**EXHIBIT A**  
**VENDOR'S PROPOSAL**



*Hydra Service, Inc.*  
SPECIALIST IN FLUID MOVEMENT



250 Springview Commerce Drive  
Debary, FL 32713  
Phone: 407 330 3456

**Sales Representative**  
**Contact Information**  
Cell Phone: 321-266-1079

TO:	<b>BELLA TERRA CDD</b>	FROM:	<b>John Scott- S2</b>
ATTN:	<b>c/o Katherine@Jr Davis Const.</b>	EMAIL:	<a href="mailto:jscott@hydraservice.net">jscott@hydraservice.net</a>
PHONE	<b>407-870-0066</b>	DATE:	<b>August 8, 2024</b>
FAX:		QUOTE:	<b>230714-4JS_22624</b>
EMAIL:	<a href="mailto:Katherine.Cook@Jr-Davis.com">Katherine.Cook@Jr-Davis.com</a>	REF:	<b>Toho Whaley Bella Terra LS</b>
		ENG FIRM	<b>P&amp;B</b>

- 
- 2 ABS/Sulzer XFP100J-CH1-PE630/4, 480v, 84hp, 4" Discharge , Non-Clog Impeller, Premium Efficiency Motor, 5Year Municipal Warranty, Design -849gpm @172'tdh / 1101gpm@152'tdh
  - 2 Lifting Chains- 316SS, 21' Lengths
  - 4 Guide Rails 21' x 2" Diameter, Sch 40 SS (one piece)
  - 2 Guide Rail Assemblies, 4" Discharge (Dual-Rail)
  - 2 Float Hangar Bracket- 316SS
  - 8 Anchor Bolts, with washers & nuts (316SS) J-Type
  - 2 Lifting Bales (Included with Pump)
  - 2 Upper Guide Brackets , SS (Dual-Rail)
  - 1 transducer, per Toho specs
  - 4 Float Switches-with 50' cables
  - 1 Hatch Cover-72"x60" Aluminum,Double Door, Spring Assist, Recessed Padlock, with SAFETY GRATES
  - 1 Set Spare Parts
  - 1 Duplex Control Panel, Nema 4X, 316SS, Built Per Toho Specs, with SoftStarts
  - 3 SS J-Boxes, Per TWA Specs
  - 1 Set SS Hardware Requirements
  - 2 Guide Rail Brackets with Profile Gaskets, 4" Discharge (Dual-Rail)
  - 1 Day Startup Service with Technician and Crane Truck
  - 1 Freight to Job Site
  - 2 SS Baseplates, 1/2" x 18"
  
  - 2 SS J-Hooks

TOTAL PRICE, F.O.B. JOB, FREIGHT ALLOV **\$198,428.00** Excludes all  
STATE OR LOCAL TAXES WHICH MAY APPLY. TERMS ARE NET **30** DAYS. PRICES ARE FIRM 30 DAYS  
~~"HYDRA SERVICE INC TERMS & CONDITIONS APPLY"~~ PAYMENT TERMS NET 30 DAYS.  
ESTMTD DELIVERY **22to24** WEEKS AFTER RECEIPT IN OUR OFFICE OF COMPLETE  
APPROVED SUBMITTAL DATA AND SIGNED PROPOSAL.  
THESE TERMS ARE INDEPENDENT OF, AND ARE NOT CONTINGENT UPON THE TIME OR MANNER  
IN WHICH PURCHASER MAY RECEIVE PAYMENT FROM OTHERS.  
**ONE** DAY OF FACTORY START-UP IS INCLUDED AND REQUIRED FOR WARRANTY. PAYMENT  
FOR MATERIALS WILL BE REQUIRED BEFORE THE AUTHORIZED START-UP IS CONDUCTED.

ACCEPTED DATE \_\_\_\_\_ Review Date: 8/8/24

\_\_\_\_\_  
NAME OF PURCHASER

John Scott

\_\_\_\_\_  
REVIEWED BY ABS PUMP REP.

## EXHIBIT B TERMS AND CONDITIONS

1. **PRICE.** The Price set forth above includes all Goods, insurance, warranties and other materials or services (including without limitation all packing, loading or freight) necessary to produce and deliver the Goods.
2. **SCHEDULE.** Time is of the essence with respect to this Order, and all Goods shall be produced and delivered within the times set forth in the Schedule. Owner may cancel this Order or any part thereof or reject delivery of Goods if such delivery or performance is not in material accordance with the specifications of this Order, including the Schedule.
3. **DELIVERY AND INSPECTION.**
  - a. All shipments of Goods are to be made, with all shipping costs prepaid by Seller (e.g., insurance, packing, loading, freight, etc.), to the receiving point specified above. Title, and risk of loss, shall pass to Owner at the time such Goods are delivered at the Project site and accepted by Owner or Owner's contractor, provided however that Owner shall have a reasonable opportunity to inspect such Goods prior to acceptance.
  - b. All Goods are subject to inspection and approval by Owner at a reasonable time post-delivery. Owner may return Goods not meeting specifications (including over-shipments) at the Seller's expense and risk. Owner will notify Seller of failure. Return authorizations for Goods not received within 30 days will deem such Goods as donations to Owner.
4. **TERMS OF PAYMENT.** Seller's Invoice ("**Invoice**") must be submitted before payment will be made by Owner pursuant to this Order. Owner shall make payment within 30 days of receipt of a proper invoice, and pursuant to the Local Government Prompt Payment Act, Sections 218.70 et seq., *Florida Statutes* (2021). Any indebtedness of Seller to Owner may, at Owner's option, be credited against amounts owing by Owner hereunder.
5. **WARRANTY.** Seller shall take all necessary steps to assign any manufacturer's warranties to the Owner. Seller warrants that the title to Goods conveyed shall be good, that the transfer of the Goods shall be rightful, and that the Goods shall be free from any security interest, lien or encumbrance. Seller further warrants that the Goods are free of any rightful claim of infringement, and shall indemnify, defend, and hold harmless the Indemnitees (defined below) against any such claim. Further, the Goods shall be new, shall be free from defects, shall be of merchantable quality, and shall be fit for the Owner's uses. Seller agrees, without prejudice to any other rights Owner may have, to replace or otherwise remedy any defective Goods without further cost to Owner or, at Owner's option, to reimburse Owner for its cost of replacing defective Goods. All Goods are subject to inspection by Owner before, upon, and within a reasonable time after delivery. Goods shall not be replaced without Owner's prior written instructions. Any acceptance by Owner shall not prevent Owner from later rejecting non-conforming Goods. The warranty provided herein shall survive the completion or termination of this Order and is in addition to any warranties provided by law.
6. **COMPLIANCE WITH LAW.** Seller agrees that at all times it will comply with all applicable federal, state, municipal and local laws, orders and regulations.
7. **INDEMNITY.** To the fullest extent permitted by law, and in addition to any other obligations of Seller under the Order or otherwise, Seller shall indemnify, hold harmless, and defend Owner, Whaley Farms, LLC, and its respective officers, directors, Supervisors, Board members, employees, staff, managers, representatives, successors, and assigns of each and any of all of the foregoing entities and individuals (together, "**Indemnitees**") from all liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused in whole or in part by the negligence, recklessness or intentional wrongful misconduct of the Seller, or any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them, and arising out of or incidental to the performance of this Order. The Seller shall ensure that any and all subcontractors include this express provision for the benefit of the Indemnitees. The parties agree that this paragraph is fully enforceable pursuant to Florida law. In the event that this section is determined to be unenforceable, this paragraph shall be reformed to give the paragraph the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The provisions of this section shall survive the completion or earlier termination of this Order, and are not intended to limit any of the other rights and/or remedies provided to the Owner hereunder.
8. **INSURANCE.** At all times during the term of this Order agreement, Seller, at its sole cost and expense, shall maintain insurance coverages of the types and amounts set forth below:
  - a. Commercial general liability insurance with minimum limits of liability not less than \$1,000,000. Such insurance shall include coverage for contractual liability.
  - b. Workers' Compensation Insurance covering all employees of Seller in statutory amounts, and employer's liability insurance with limits of not less than \$1,000,000 each accident.
  - c. Comprehensive automobile liability insurance covering all automobiles used by Seller, with limits of liability of not less than \$1,000,000 each occurrence combined single limit bodily injury and property damage.
9. **DEFAULT.** Upon any material default by Seller hereunder, Owner may, in addition to any other remedies available to Owner at law or in equity, cancel this Order without penalty or liability by written notice to Seller.
10. **LIMITATION OF LIABILITY.** Nothing herein shall be construed to be a waiver of the Owner's limit of liability contained in section 768.28, *Florida Statutes* or other statute or law.






11. **WAIVER.** Any failure of Owner to enforce at any time, or for any period of time, any of the provisions of this Order shall not constitute a waiver of such provisions or a waiver of Owner's right to enforce each and every provision.
12. **MODIFICATIONS.** This Order supersedes all prior discussions, agreements and understandings between the parties and constitutes the entire agreement between the parties with respect to the transaction herein contemplated. Changes, modifications, waivers, additions or amendments to the terms and conditions of this Order shall be binding on Owner only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Owner.
13. **APPLICABLE LAW.** The validity, interpretation, and performance of this Order shall be governed by the laws of the State of Florida, in force at the date of this Order. Where not modified by the terms herein, the provisions of Florida's enactment of Article 2 of the Uniform Commercial Code shall apply to this transaction.
14. **MECHANIC'S LIENS.** Notwithstanding that Owner is a local unit of special purpose government and not subject to the lien provisions of Chapter 713, Florida Statutes, Seller agrees to keep the District's property free of all liens, including equitable liens, claims or encumbrances (collectively, "**Liens**") arising out of the delivery of any Goods by Seller, and shall furnish Owner with appropriate lien waivers from all potential claimants upon request of Owner. If any Liens are filed, Owner may without waiving its rights based on such breach by Seller or releasing Seller from any obligations hereunder, pay or satisfy the same and in such event the sums so paid by Owner shall be due and payable by Seller immediately and without notice or demand, with interest from the date paid by Owner through the date paid by Seller, at the highest rate permitted by law.
15. **PERMITS AND LICENSES.** Before commencing performance hereunder, Seller shall obtain all permits, approvals, certificates and licenses necessary for the proper performance of this Order and pay all fees and charges therefore. The originals of all such documents shall be delivered to Owner upon receipt by Seller.
16. **PARTIAL INVALIDITY.** If in any instance any provision of this Order shall be determined to be invalid or unenforceable under any applicable law, such provision shall not apply in such instance, but the remaining provisions shall be given effect in accordance with their terms.
17. **ASSIGNMENT AND SUBCONTRACTING.** This Order shall not be assigned or transferred by Seller without prior written approval by Owner, and any attempted assignment or transfer without such consent shall be void.
18. **RELATIONSHIP.** The relationship between Owner and Seller shall be that of independent contractor, and Seller, its agents and employees, shall under no circumstances be deemed employees, agents or representatives of Owner.
19. **NOTICES.** Any notice, approval or other communication required hereunder must be in writing and shall be deemed given if delivered by hand or mailed by registered mail or certified mail addressed to the parties hereto as indicated on page 1.
20. **PUBLIC ENTITY CRIMES.** Seller certifies, by acceptance of this purchase order, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provisions of section 287.133(2)(a), *Florida Statutes*.
21. **SCRUTINIZED COMPANIES.** Supplier certifies, by acceptance of this purchase order, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, *Florida Statutes*, and in the event such status changes, Seller shall immediately notify Owner.
22. **TERMINATION.** Notwithstanding anything herein to the contrary, Owner shall have the right, at its sole election, to terminate this Order for any cause whatsoever upon the delivery of written notice to Seller. Upon such termination, Seller shall have no remedy against Owner, other than for payment of Goods already produced pursuant to specific written direction by Owner pursuant to Section 2 above, subject to any offsets or claims that Owner may have.
23. **PUBLIC RECORDS.** Seller acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, Florida Statutes.
24. **CONFLICTS.** To the extent of any conflict between this Terms and Conditions document (Exhibit B) and the Purchase Order, or Vendor Proposal (Exhibit A), these Terms and Conditions (Exhibit B) shall control. Notwithstanding anything in this Agreement to the contrary, the entire contract between the parties shall consist of the Purchase Order, these Terms and Conditions (Exhibit B), and the Vendor Proposal (Exhibit A), with the exception that only the terms within the Vendor Proposal (Exhibit A) that set the price, schedule and quantity / type of materials shall apply and all other terms shall be deemed rejected, and, in an abundance of caution, no terms of any Seller's Credit Application or other document shall be deemed to be a binding agreement between the parties.

# CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of the **Bella Tara Community Development District** (hereinafter "**Governmental Entity**"), Florida Consumer's Certificate of Exemption Number 85-8019004670C-6, affirms that the tangible personal property purchased pursuant to a Purchase Order from Hydra Service, Inc. will be incorporated into or become a part of a public facility as part of a public works contract pursuant to that certain *Standard Form of Agreement*, dated July 11, 2024 with JR Davis Construction Company Inc. for the construction of public infrastructure associated with the Bella Tara Phase One Project.


Governmental Entity affirms that the purchase of the tangible personal property contained in the attached Purchase Order meets the following exemption requirements contained in section 212.08(6), *Florida Statutes*, and Rule 12A- 1.094, *Florida Administrative Code*:

**You must initial each of the following requirements.**

-  1. The attached Purchase Order is issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works.
-  2. The vendor's invoice will be issued directly to Governmental Entity.
-  3. Payment of the vendor's invoice will be made directly by Governmental Entity to the vendor from public funds.
-  4. Governmental Entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor.
-  5. Governmental Entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

Governmental Entity affirms that if the tangible personal property identified in the attached Purchase Order does not qualify for the exemption provided in section 212.08(6), *Florida Statutes*, and Rule 12A-1.094, *Florida Administrative Code*, Governmental Entity will be subject to the tax, interest, and penalties due on the tangible personal property purchased. If the Florida Department of Revenue determines that the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify for the exemption, Governmental Entity will be liable for any tax, penalty, and interest determined to be due.

I understand that if I fraudulently issue this certificate to evade the payment of sales tax I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate and the facts stated in it are true.

	Chairman
Signature of Authorized Representative	Title
Ernesto Mitsumasu	5/28/2025
Purchaser's Name (Print or Type)	Date

Federal Employer Identification Number: \_\_\_\_\_  
 Telephone Number: \_\_\_\_\_

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the vendor's and the contractor's books and records. This form supplements and supersedes (to the extent of any conflict) any prior certificates addressing the same purchase.





## Consumer's Certificate of Exemption

Issued Pursuant to Chapter 212, Florida Statutes

DR-14  
R. 01/18

85-8019004670C-6	02/17/2023	02/29/2028	COUNTY GOVERNMENT
Certificate Number	Effective Date	Expiration Date	Exemption Category

This certifies that

BELLA TARA COMMUNITY DEVELOPMENT  
DISTRICT  
219 E LIVINGSTON ST  
ORLANDO FL 32801-1508

is exempt from the payment of Florida sales and use tax on real property rented, transient rental property rented, tangible personal property purchased or rented, or services purchased.



## Important Information for Exempt Organizations

DR-14  
R. 01/18

1. You must provide all vendors and suppliers with an exemption certificate before making tax-exempt purchases. See Rule 12A-1.038, Florida Administrative Code (F.A.C.).
2. Your *Consumer's Certificate of Exemption* is to be used solely by your organization for your organization's customary nonprofit activities.
3. Purchases made by an individual on behalf of the organization are taxable, even if the individual will be reimbursed by the organization.
4. This exemption applies only to purchases your organization makes. The sale or lease to others of tangible personal property, sleeping accommodations, or other real property is taxable. Your organization must register, and collect and remit sales and use tax on such taxable transactions. Note: Churches are exempt from this requirement except when they are the lessor of real property (Rule 12A-1.070, F.A.C.).
5. It is a criminal offense to fraudulently present this certificate to evade the payment of sales tax. Under no circumstances should this certificate be used for the personal benefit of any individual. Violators will be liable for payment of the sales tax plus a penalty of 200% of the tax, and may be subject to conviction of a third-degree felony. Any violation will require the revocation of this certificate.
6. If you have questions about your exemption certificate, please call Taxpayer Services at 850-488-6800. The mailing address is PO Box 6480, Tallahassee, FL 32314-6480.



## SECTION XI

# SECTION C

# SECTION 1

***Bella Tara***  
***Community Development District***

***Unaudited Financial Reporting***  
***May 31, 2025***



# Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Capital Project Fund

**Bella Tara**  
**Community Development District**  
**Combined Balance Sheet**  
**May 31, 2025**

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<b>Cash</b>			
Operating Account	\$ 6,958	\$ -	\$ 6,958
Due from Capital Projects Fund	4,156	-	4,156
<b>Total Assets</b>	<b>\$ 11,115</b>	<b>\$ -</b>	<b>\$ 11,115</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 4,889	\$ -	\$ 4,889
Due to Landowner	-	5,693,332	5,693,332
Due to General Fund	-	4,156	4,156
<b>Total Liabilities</b>	<b>\$ 4,889</b>	<b>\$ 5,697,488</b>	<b>\$ 5,702,377</b>
<b>Fund Balance:</b>			
Restricted for:			
Capital Projects	\$ -	\$ (5,697,488)	\$ (5,697,488)
Unassigned	6,225	-	6,225
<b>Total Fund Balances</b>	<b>\$ 6,225</b>	<b>\$ (5,697,488)</b>	<b>\$ (5,691,262)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 11,115</b>	<b>\$ -</b>	<b>\$ 11,115</b>

**Bella Tara**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2025**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<b><u>Revenues</u></b>				
Developer Contribution	\$ 102,125	\$ 68,083	\$ 41,432	\$ (26,652)
<b>Total Revenues</b>	<b>\$ 102,125</b>	<b>\$ 68,083</b>	<b>\$ 41,432</b>	<b>\$ (26,652)</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Engineering	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
Arbitrage Rebate	500	333	-	
Attorney	25,000	16,667	8,053	8,614
Annual Audit	5,000	3,200	3,200	-
Assessment Administration	5,000	-	-	-
Dissemination Agent	5,000	-	-	-
Trustee Fees	5,000	-	-	-
Management Fees	40,000	26,667	26,667	0
Information Technology	1,800	1,200	1,200	-
Website Maintenance	1,200	800	800	-
Telephone	100	67	-	67
Postage & Delivery	200	133	61	73
Insurance General Liability	6,000	6,000	5,200	800
Printing & Binding	100	67	22	45
Legal Advertising	3,000	2,000	304	1,696
Other Current Charges	2,000	1,333	425	908
Office Supplies	50	33	0	33
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 102,125</b>	<b>\$ 60,008</b>	<b>\$ 46,106</b>	<b>\$ 13,569</b>
<b>Total Expenditures</b>	<b>\$ 102,125</b>	<b>\$ 60,008</b>	<b>\$ 46,106</b>	<b>\$ 13,569</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ 8,075</b>	<b>\$ (4,674)</b>	<b>\$ (13,082)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 8,075</b>	<b>\$ (4,674)</b>	<b>\$ (13,082)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 10,899</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 6,225</b>	

**Bella Tara**  
**Community Development District**  
**Capital Projects Fund Series**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2025**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<b><u>Revenues:</u></b>				
Interest Income	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
Improvements	\$ -	\$ -	\$ 5,693,332	\$ (5,693,332)
Cost of Issuance	-	-	4,156	(4,156)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,697,488</b>	<b>\$ (5,697,488)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,697,488)</b>	<b>\$ (5,697,488)</b>
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,697,488)</b>	<b>\$ (5,697,488)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ (5,697,488)</b>	



**Bella Tara**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contribution	\$ -	\$ -	\$ 13,683	\$ 10,209	\$ -	\$ -	\$ -	\$ 17,539	\$ -	\$ -	\$ -	\$ -	\$ 41,432
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,683</b>	<b>\$ 10,209</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,539</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 41,432</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
PR-FICA	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	523	1,925	811	2,515	1,017	139	1,123	-	-	-	-	-	8,053
Annual Audit	-	-	-	-	3,200	-	-	-	-	-	-	-	3,200
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	-	-	-	-	26,667
Property Appraiser	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	150	150	150	150	150	150	150	150	-	-	-	-	1,200
Website Maintenance	100	100	100	100	100	100	100	100	-	-	-	-	800
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	1	-	-	-	-	46	12	2	-	-	-	-	61
Insurance General Liability	5,200	-	-	-	-	-	-	-	-	-	-	-	5,200
Printing & Binding	-	3	2	-	-	-	-	17	-	-	-	-	22
Legal Advertising	-	-	220	85	-	-	-	-	-	-	-	-	304
Other Current Charges	38	38	38	39	70	71	74	56	-	-	-	-	425
Office Supplies	0	-	-	-	-	-	-	0	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 9,520</b>	<b>\$ 5,549</b>	<b>\$ 4,654</b>	<b>\$ 6,222</b>	<b>\$ 7,870</b>	<b>\$ 3,839</b>	<b>\$ 4,792</b>	<b>\$ 3,658</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,106</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (9,520)</b>	<b>\$ (5,549)</b>	<b>\$ 9,029</b>	<b>\$ 3,987</b>	<b>\$ (7,870)</b>	<b>\$ (3,839)</b>	<b>\$ (4,792)</b>	<b>\$ 13,881</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,674)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (9,520)</b>	<b>\$ (5,549)</b>	<b>\$ 9,029</b>	<b>\$ 3,987</b>	<b>\$ (7,870)</b>	<b>\$ (3,839)</b>	<b>\$ (4,792)</b>	<b>\$ 13,881</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,674)</b>

## SECTION 2

# Bella Tara

Community Development District

Funding Request #25

May 27, 2025

PAYEE		GENERAL FUND	
1	<b>GMS-Central Florida, LLC</b> Inv# 22 - Mgmt Fees & Expenses (May 25)	\$	3,602.28
2	<b>Kutak Rock, LLP</b> Inv# 3554468 - Attorneys Fees (Mar 25)	\$	139.00
<b>TOTAL</b>		<b>\$</b>	<b>3,741.28</b>

(1) All Capital Related expenses will be reimbursed upon the issuance of Bonds.

Please make check payable to:

**Bella Tara Community Development District**  
5385 N Nob Hill Road  
Sunrise, FL 33351

**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice****Invoice #:** 22**Invoice Date:** 5/1/25**Due Date:** 5/1/25**Case:****P.O. Number:****Bill To:**

Bella Tara  
219 E Livingston St  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - May 2025		3,333.33	3,333.33
Website Administration - May 2025		100.00	100.00
Information Technology - May 2025		150.00	150.00
Office Supplies		0.09	0.09
Postage		2.36	2.36
Copies		16.50	16.50
<b>Total</b>			<b>\$3,602.28</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,602.28</b>

**KUTAK ROCK LLP****TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 25, 2025

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3554468

Client Matter No. 40123-1

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Bella Tara Community Development District  
Governmental Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

Invoice No. 3554468

40123-1

Re: General Counsel

## For Professional Legal Services Rendered

03/05/25	A. Ligas	0.10	26.50	Prepare amendment to addendum; send the same for signature
03/14/25	A. Ligas	0.10	26.50	Prepare demand note agreement; send the same for ratification
03/23/25	K. Ibarra	0.10	22.00	Review fully executed addendum to construction contract and demand note agreement
03/24/25	P. Avrett	0.40	64.00	Coordinate response to auditor letter
TOTAL HOURS		0.70		

**KUTAK ROCK LLP**

Bella Tara CDD

April 25, 2025

Client Matter No. 40123-1

Invoice No. 3554468

Page 2

TOTAL FOR SERVICES RENDERED \$139.00

TOTAL CURRENT AMOUNT DUE \$139.00

UNPAID INVOICES:

February 28, 2025 Invoice No. 3527467 2,515.12

April 3, 2025 Invoice No. 3549736 1,016.50

TOTAL DUE \$3,670.62

the 1990s, the number of people in the world who are undernourished has increased from 600 million to 800 million (FAO 1996).

There are a number of reasons why the world's population is becoming more undernourished. First, the world's population is growing rapidly. The world population is projected to increase from 5.5 billion in 1990 to 7.5 billion in 2020 (United Nations 1994). Second, the world's population is becoming more urbanized. The world's population is projected to increase from 25% in 1990 to 50% in 2020 (United Nations 1994).

Third, the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Fourth, the world's population is becoming more dependent on food aid. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994).

There are a number of reasons why the world's population is becoming more dependent on food imports and food aid. First, the world's population is becoming more dependent on food imports because the world's population is becoming more urbanized. The world's population is projected to increase from 25% in 1990 to 50% in 2020 (United Nations 1994).

Second, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Third, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports.

The world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Fourth, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports.

The world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Fifth, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports.

The world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Sixth, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports.

The world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Seventh, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports.

The world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports. The world's population is projected to increase from 10% in 1990 to 25% in 2020 (United Nations 1994). Eighth, the world's population is becoming more dependent on food aid because the world's population is becoming more dependent on food imports.

# Bella Tara

Community Development District

Funding Request #26

June 24, 2025

PAYEE		GENERAL FUND	
1	<b>GMS-Central Florida, LLC</b> Inv# 23 - Mgmt Fees & Expenses (Jun 25)	\$	3,584.05
2	<b>Kutak Rock, LLP</b> Inv# 3484218 - Attorneys Fees - Construction (Oct 24) Inv# 3568184 - Attorneys Fees (Apr 25)	\$ \$	25.00 1,122.95
<b>TOTAL</b>		<b>\$</b>	<b>4,732.00</b>

(1) All Capital Related expenses will be reimbursed upon the issuance of Bonds.

Please make check payable to:

**Bella Tara Community Development District**  
5385 N Nob Hill Road  
Sunrise, FL 33351



**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice****Invoice #:** 23**Invoice Date:** 6/1/25**Due Date:** 6/1/25**Case:****P.O. Number:****Bill To:**

Bella Tara  
219 E Livingston St  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees		3,333.33	3,333.33
Website Administration		100.00	100.00
Information Technology		150.00	150.00
Office Supplies		0.03	0.03
Postage		0.69	0.69
<b>Total</b>			<b>\$3,584.05</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,584.05</b>

**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

November 22, 2024

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3484218

Client Matter No. 40123-3

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Bella Tara Community Development District  
Governmental Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

Invoice No. 3484218  
40123-3

Re: Construction

For Professional Legal Services Rendered

10/30/24	A. Ligas	0.10	25.00	Correspond with developer and contractor regarding assignment of contract
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TOTAL HOURS	0.10
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TOTAL FOR SERVICES RENDERED	\$25.00
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TOTAL CURRENT AMOUNT DUE	<u>\$25.00</u>
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**KUTAK ROCK LLP****TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

May 22, 2025

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3568184

Client Matter No. 40123-1

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Bella Tara Community Development District  
Governmental Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

Invoice No. 3568184

40123-1

Re: General Counsel

## For Professional Legal Services Rendered

04/10/25	J. Earlywine	0.40	132.00	Conference call regarding project status; prepare first amendment to interlocal; email regarding same
04/11/25	J. Earlywine	0.20	66.00	Email regarding amendment to interlocal
04/11/25	K. Ibarra	0.30	66.00	Research executed copy of interlocal agreement
04/15/25	J. Earlywine	0.20	66.00	Review and finalize first amendment to interlocal; email regarding same
04/15/25	K. Ibarra	0.70	154.00	Prepare and record interlocal agreement; review recorded copy of same
04/16/25	J. Earlywine	0.20	66.00	Email regarding upcoming Board meeting; review open items
04/17/25	J. Earlywine	0.20	66.00	Review draft agenda; follow-up
04/20/25	K. Ibarra	0.30	66.00	Research petitioner's agreement; correspondence with county
04/22/25	J. Earlywine	0.50	165.00	Prepare for and attend Board meeting; follow-up
04/29/25	J. Earlywine	0.20	66.00	Email regarding release of lien
TOTAL HOURS		3.20		

**KUTAK ROCK LLP**

Bella Tara CDD

May 22, 2025

Client Matter No. 40123-1

Invoice No. 3568184

Page 2

TOTAL FOR SERVICES RENDERED \$913.00

DISBURSEMENTS

Filing and Court Fees 209.95

TOTAL DISBURSEMENTS 209.95

TOTAL CURRENT AMOUNT DUE \$1,122.95

## SECTION 3



MARY JANE ARRINGTON  
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

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April 24, 2025

Ms. Stacie Vanderbilt  
Recording Secretary  
Bella Tara Community Development District  
219 E. Livingston St.  
Orlando, FL 32801

RE: Bella Tara Community Development District – Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter requesting confirmation of the number of registered voters within the Bella Tara Community Development District as of April 15, 2025.

The number of registered voters within the Bella Tara CDD is two as of April 15, 2025.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in blue ink that reads "Mj. Arrington".

Mary Jane Arrington  
Supervisor of Elections

RECEIVED

MAY 01 2025

GMS-CF, LLC

Vote  
Osceola

## SECTION 4

**LANDOWNER PROXY  
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
LANDOWNERS' MEETING**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ ("**Proxy Holder**") for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the District to be held at the **West Osceola Branch Library, 305 Campus Street, Kissimmee, Florida 34747 on November 4, 2025 at 1:00 p.m.**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

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

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

**Parcel Description**

**Acreage**

**Authorized Votes**

SEE ATTACHMENT 1

\_\_\_\_\_ ACRES \_\_\_\_\_ VOTES

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

**Total Number of Authorized Votes:**

\_\_\_\_\_

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).



# **ATTACHMENT 1**

[PARCEL DESCRIPTION]

## SECTION 5

**BOARD OF SUPERVISORS MEETING DATES  
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026**

The Board of Supervisors of the **Bella Tara Community Development District** will hold their regular meetings for Fiscal Year 2026 at 1:00 PM at the West Osceola Branch Library, 305 Campus Street, Kissimmee, Florida 34747, on the fourth Tuesday of the month, unless otherwise indicated, as follows:

**October 28, 2025**

**November 25, 2025**

**December 23, 2025** (*Day before Christmas Eve – consider rescheduling/cancelling*)

**January 27, 2026**

**February 24, 2026**

**March 24, 2026**

**April 28, 2026**

**May 26, 2026**

**June 23, 2026**

**July 28, 2026**

**August 25, 2026**

**September 22, 2026**

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 the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801; by calling (407) 841-5524, during normal business hours, or via the District's website at <https://bellataracdd.com>.

There may be occasions when one or more Supervisors or staff will participate by speaker 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.

George S. Flint  
District Manager  
Governmental Management Services – Central Florida, LLC

## SECTION 6

# 2024 Form 1 Instructions Statement of Financial Interests

## Notice

The annual Statement of Financial Interests is due July 1, 2025. If the annual form is not submitted via the electronic filing system created and maintained by the Commission by September 3, 2025, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$20,000. [s. 112.317, F.S.]

## Instructions for Completing and Filing Form 1 Statement of Financial Interests

### When To File:

**Initially**, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

**Candidates** must file at the same time they file their qualifying papers.

**Thereafter**, file by July 1 following each calendar year in which they hold their positions.

**Finally**, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2024.

### Who Must File Form 1

1. Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
2. Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding those required to file full disclosure on Form 6 as well as members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.
3. The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.
4. Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.
5. Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.
6. Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
7. Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent;

- community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.
8. Officers and employees of entities serving as chief administrative officer of a political subdivision.
  9. Members of governing boards of charter schools operated by a city or other public entity.
  10. Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
  11. The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.
  12. The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.
  13. Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.
  14. The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.
  15. State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.
  16. The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.
  17. Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

**ATTACHMENTS:** A filer may include and submit attachments or other supporting documentation when filing disclosure.

**PUBLIC RECORD:** The disclosure form is a public record and is required by law to be posted to the Commission's website. Your Social Security number, bank account, debit, charge, and credit card numbers, mortgage or brokerage account numbers, personal identification numbers, or taxpayer identification numbers are not required and should not be included. If such information is included in the filing, it may be made available for public inspection and copying unless redaction is required by the filer, without any liability to the Commission. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address or other information is exempt from disclosure, the Commission will maintain that confidentiality *if you submit a written and notarized request.*

**QUESTIONS** about this form or the ethics laws may be addressed to the Commission on Ethics, Post Office Drawer 15709, Tallahassee, Florida 32317-5709; physical address: 325 John Knox Road, Building E, Suite 200, Tallahassee, FL 32303; telephone (850) 488-7864.

## Instructions for Completing Form 1

### Primary Sources of Income

[112.3145(3)(b)1, F.S.]

This section is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

If disclosure of a primary source of income will place you in violation of confidentiality or privilege pursuant to law or rules governing attorneys, you may write "Legal Client" in each of the disclosure fields without providing any further information.

Examples:

- If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).

- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.
- If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

## Secondary Sources of Income

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

1. You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and**,
2. You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

If disclosure of a secondary source of income will place you in violation of confidentiality or privilege pursuant to law or rules governing attorneys, you should disclose the name of the business entity for which your ownership and gross income exceeded the two thresholds above, and then write "Legal Client" in the remaining disclosure fields without providing any further information.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

## Real Property

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by its market value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

## Intangible Personal Property

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment

**Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself.** Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

## Liabilities

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

## Interests in Specified Businesses

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

## Training Certification

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, a commissioner of a community redevelopment agency created under Part III, Chapter 163, or an elected local officer of an independent special district, including any person appointed to fill a vacancy on an elected independent special district board, whose service began on or before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

CE FORM 1 - Effective: January 1, 2025

Incorporated by reference in Rules 34-8.001 and 34-8.202, F.A.C