

***Lake Lizzie
Community Development District***

Agenda

November 5, 2025

AGENDA

Lake Lizzie
Community Development District

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

October 29, 2025

Board of Supervisors
Lake Lizzie Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Lake Lizzie Community Development District will be held **Wednesday, November 5, 2025, at 1:00 PM at the West Osceola Branch Library, 305 Campus St., Celebration, Florida.** Following is the advance agenda for the regular meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the August 6, 2025, Board of Supervisors Meeting
4. Consideration of Agreement for Irrigation Cost Share with Trinity Place Community Owners Association, Inc
5. Consideration of Series 2024 Arbitrage Services Proposal
6. Ratification of Fiscal Year 2025 Audit Engagement Letter
7. Ratification of Series 2023 Requisition No. 6
8. Ratification of Series 2024 Requisitions No. 3- 4
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
10. Other Business
11. Supervisors Requests
12. Adjournment

MINUTES

**MINUTES OF MEETING
LAKE LIZZIE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Lizzie Community Development District was held Wednesday, **August 6, 2025** at 1:00 p.m. at the West Osceola Library, 305 Campus Street, Celebration, Florida.

Present and constituting a quorum:

Tony Iorio	Chairman
Doug Beasley	Vice Chairman
Rocky Owen	Assistant Secretary
Tom Franklin	Assistant Secretary

Also present were:

Tricia Adams	District Manager, GMS
Michelle Rigoni <i>by Zoom</i>	District Counsel
Shawn Hindle <i>by Zoom</i>	District Engineer
Alan Scheerer	Field Operations Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Iorio called the meeting to order and called the roll. Four Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams noted there were no members of the public present nor any members of the public calling in.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the May 7, 2025
Board of Supervisors Meeting**

Ms. Adams stated a draft of the meeting minutes from the May 7, 2025 Board of Supervisors meeting is included in the agenda package on page 5. The meeting minutes have been

reviewed by District Counsel and District Management staff. If there are no corrections, is there a motion to approve as presented?

On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the Minutes of the May 7, 2025 Board of Supervisors Meeting, were approved

FOURTH ORDER OF BUSINESS

Public Hearing

Ms. Adams stated there is a public hearing to adopt the FY26 budget and a public hearing to impose special assessments and certify the tax roll. She asked for a motion to open both public hearings.

On MOTION by Mr. Iorio, seconded by Mr. Franklin, with all in favor, Opening the Public Hearing, was approved.

Ms. Adams stated for the record there are no members of the public present nor any members of the public on Zoom.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, Closing the Public Hearing, was approved.

A. Consideration of Resolution 2025-07 Adopting the Fiscal Year 2026 Approved Budget and Appropriating Funds

Ms. Adams stated Resolution 2025-07 is on page 11 of the agenda package. This resolution memorializes that the Board met prior to June 15th and approved a proposed budget. The proposed budget has been provided to Osceola County at least 60 days in advance of today's meeting. The public hearing today was noticed in accordance with Florida Statutes and posted on the Districts website. Adoption of this resolution approves your FY26 budget. The resolution also has provisions for budget amendments. She reviewed the budget on page 15 of the agenda package. The actual financials have been updated through the end of June.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, Resolution 2025-07 Adopting the Fiscal Year 2026 Approved Budget and Appropriating Funds, was approved.

B. Consideration of Resolution 2025-08 Imposing Fiscal Year 2026 Special Assessments and Certifying Assessment Roll

Ms. Adams stated now that the budget has been adopted it needs to be funded. We are proposing to fund the budget with special assessments on the tax roll. A copy of the adopted budget and the tax roll are attached to the resolution.

On MOTION by Mr. Iorio, seconded by Mr. Owen, with all in favor, Resolution 2025-08 Imposing Fiscal Year 2026 Special Assessments and Certifying Assessment Roll, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Aquatic Plant Management Service Proposal for Fiscal Year 2026**

Ms. Adams stated this is a service contract renewal for aquatic management services. Mr. Scheerer noted this is for the two stormwater ponds. The contract will begin October 1, 2025 and expire on September 30, 2026. There is a slight increase of \$20 per month to cover additional chemical costs.

On MOTION by Mr. Franklin, seconded by Mr. Beasley, with all in favor, the Aquatic Plant Management Service Proposal for Fiscal Year 2026, was approved

SIXTH ORDER OF BUSINESS**Presentation of Fiscal Year 2024 Financial Audit**

Ms. Adams stated the District is required to undergo an annual independent audit. Grau & Associates is the District's auditor. There were no findings or recommendations. It's a clean audit.

On MOTION by Mr. Owen, seconded by Mr. Beasley, with all in favor, Accepting the Fiscal Year 2024 Financial Audit, was approved

SEVENTH ORDER OF BUSINESS**Ratification of Series 2023 Requisition No. 5**

Ms. Adams stated this is on page 68 of the agenda package. It has already been fully executed for the purposes of processing the requisition with the total amount being \$2,501.50 payable to Kutak Rock. She asked for a motion to ratify.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Series 2023 Requisition No. 5, was ratified.

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

Ms. Rigoni had nothing to report but offered to answer questions.

B. Engineer**i. Consideration of 2025/2026 Rates**

Ms. Adams stated on page 74 of the agenda is a letter from Hanson, Walter & Associates stating they have been the District Engineer since 2022. During that time, they have not requested any compensation increases. The letter consists of the proposed hourly rates.

On MOTION by Mr. Iorio, seconded by Mr. Franklin, with all in favor, the Consideration of 2025/2026 Rates, was approved

C. Field Manager

Mr. Scheerer reviewed the Field Manager's report.

D. District Manager's Report**i. Approval of Check Register**

Ms. Adams presented the check register from April 23, 2025, to June 30, 2025 totaling \$194,974.57. This does include transmittal of surplus funds into an interest earning account.

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

ii. Balance Sheet & Income Statement

Ms. Adams presented the unaudited financials through the end of June.

iii. Approving Fiscal Year 2026 Meeting Schedule

Ms. Adams stated the meeting schedule for the upcoming year is on page 94 of the agenda package. It will start in October 2025 continuing through September 2026. They are proposing to continue monthly meetings on the first Wednesday of each month at 1:00 p.m. at West Osceola Branch Library.

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, the Fiscal Year 2026 Meeting Schedule – Meeting Start Time 1:00 p.m., was approved.

iv. District Goals and Objectives**a. Adoption of Fiscal Year 2026 Goals & Objectives**

Ms. Adams stated the 2026 goals & objectives on page 96 of the agenda package are the same as the current year.

On MOTION by Mr. Beasley, seconded by Mr. Owen, with all in favor, Adoption of the Fiscal Year 2026 Goals & Objectives, was approved.

b. Presentation of Fiscal Year 2025 Goals & Objectives Authorizing Chair to Execute

Ms. Adams stated this will authorize the Chair to execute the final form of report to post on the District's website.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Fiscal Year 2025 Goals & Objectives Authorizing Chair to Execute, was approved.

NINTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

Mr. Beasley stated after having been on the Boards over 25-26 years, it has been a pleasure these last few years because none of the audits have put the District in a financial emergency.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Adams asked for a motion to adjourn.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

COST SHARE AGREEMENT FOR IRRIGATION SERVICES

THIS AGREEMENT (“Agreement”) is made and entered into this ____ day of _____ 2025 by and between:

LAKE LIZZIE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (hereinafter, the **“District”**), and

TRINITY PLACE COMMUNITY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, with a mailing address of c/o RealManage, 270 W. Plant Street, Suite 340, Winter Garden, Florida 34787 (hereinafter **“Association”**).

RECITALS:

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (**“Act”**), for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including irrigation and hardscape improvements; and

WHEREAS, Association is a Florida not-for-profit corporation owning, operating and maintaining various improvements and facilities in the District; and

WHEREAS, the District owns the irrigation water meters located throughout the boundaries of the District (**“Meters”**), as further depicted in **Exhibit A**; and

WHEREAS, the water utility account (**“Account”**) associated with the Meters is in the name of the District and the District pays the associated invoices; and

WHEREAS, certain portions of Meters serve both District-owned property and Association-owned property, as identified in **Exhibit A**; and

WHEREAS, the Association has agreed to share the costs associated with the Account in order to continue to use irrigation services associated with such Account for use on its private property; and

WHEREAS, for ease of administration, potential cost savings to property owners and residents, and the benefits received by the property owners and residences within the District, the District and Association desire to enter into this Agreement to provide for the allocation of costs associated with the irrigation services, so that each party pays its respective share.

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

1. Recitals. The recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. Cost Allocation. Each party shall be responsible for its proportionate share of the utility costs on the Account. During the term of this Agreement, the Association shall pay forty-two percent (42%) of the Account, which is reflective of the Association's proportionate share of the monthly irrigation water usage costs to be incurred to the District based on average acreage irrigated by the Meters, as further delineated in **Exhibit A**. The parties agree the allocation of costs provided herein is reflective of each parties' proportionate share of the utility costs on the Account.

3. Billing and Payment. The Account is set up in the name of the District and utility bills associated with the Account will be sent to the District. Once the District receives a monthly bill on the Account, the District shall calculate the amount due from the Association as set forth in Section 2 above and shall send an invoice to the Association at the address listed in this Agreement. The Association must remit payment to the District for its proportionate share within thirty (30) days of each invoice. Failure of the Association to make timely payment of its proportionate share shall constitute a default under Section 4 of this Agreement.

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

5. Enforcement of Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

6. Agreement. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

7. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

8. 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 the requirements of law and each party has full power and authority to comply with the terms and provisions of this instrument.

9. Notices. All notices, requests, consents and other communications hereunder (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

- A. If to District: Lake Lizzie Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager
- With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
- B. If to Association: Trinity Place Community Owners Association, Inc.
c/o RealManage
270 W. Plant Street, Suite 340
Winter Garden, Florida 34787
Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

10. 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.

11. Assignment. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. Controlling Law and Venue. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree that the exclusive venue for any litigation or claims of dispute arising hereunder shall be in a court of appropriate jurisdiction for Osceola County, Florida.

13. Effective Date and Term. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto in accordance with the provisions of Section 14 of this Agreement.

14. Termination. The District shall have the right, but not the obligation, to terminate this Agreement for default by the Association if the Association shall become more than ninety (90) days delinquent on its payment obligations as set forth above. In the event that the Association defaults, the Association shall be responsible for paying all costs incurred by the District under Sections 4 and 5 above, in addition to the outstanding prorated Account costs of the Association. In addition, either party may terminate this Agreement without cause upon sixty (60) days' notice to the other. However, as a condition precedent to the Association being released from its obligations hereunder, the Association must cause the Association's property to be placed on a separate meter(s) connected to an account(s) in its own name and must pay for all expenses associated with such re-metering. The Association shall remain obligated by the terms and conditions of this Agreement until such time as the new meter(s) and account(s) is established and all payments due under this Agreement are made.

15. Public Records. Association understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, shall be treated as such in accordance with the District's Records Retention Policy and Florida law. Pursuant to Section 119.07(1)(a), *Florida Statutes*, Association shall permit such records to be inspected and copied by any person desiring to do so. Failure of Association to comply with public records laws to the extent required by statute will result in immediate termination of the Agreement.

16. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

17. Headings for Convenience Only. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. Limitations on Governmental Liability. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

**LAKE LIZZIE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

By: _____
Its: _____

Attest:

**TRINITY PLACE COMMUNITY OWNERS
ASSOCIATION, INC.**

By: _____
Its: _____

EXHIBIT A

Proration is based on average of the following measurements of irrigation water usage:

1. GPM/week zones based on landscape architect's irrigation plans:

	ZONE A	43700 GPM/wk			Zone	gallons		Zone	gallons
	ZONE B	26440 GPM/wk			P 1	360		A 9	240
	ZONE C	2720 GPM/wk			P 2	1000		A 10	2460
	ZONE D	920 GPM/wk			P 3	520		A 11	1760
	ZONE E	10280 GPM/wk			P 4	160			4460
	TOTAL	84060 GPM/wk	100%		P 5	440			
					P 6	840		A 12	360
					P 7	560		A 13	2200
ZONE	P 4-9	10280 GPM/wk			P 8	540		A 14	1620
ZONE	A 9-11	8920 GPM/wk			P 9	720		A 15	1440
ZONE	A 12-16	15380 GPM/wk				5140		A 16	2070
	HOA	34580 GPM/wk	41.14%						7690
	CDD	49480 GPM/wk	58.86%						

2. Prorated by platted Area:

CDD Area 4.06 ac prorated at (58.07%)

HOA Area 2.93 ac, prorated at (41.93%)

Total 6.99 ac (100.00%)

3. Prorated by number of irrigation zones served:

CDD Zones 13 prorated at (56.52%)

HOA Zones 10, prorated at (43.48%)

Total 23 Zones (100.00%)



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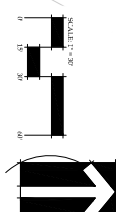
L504

Trinity Place
Landscape Architecture
Hanover Land Company, LLC.
Osceola County, Florida
IRRIGATION PLAN

BONNET design group, llc
landscape architecture
community planning
FL LC 26000341
400 South Orlando Ave. Suite 201
Maitland, FL 32751
407.622.1568 voice



ZONE	PLANT	IRRIGATION (TYPE)	WATER TEMPERATURE (°C)	PIEEP (INCHES)	APPLIC. PER INCH (GPM)	GPM (GPM)	MINUTES (MIN)	TOTAL (GALLONS)
1	SOCD	SPRAY	LOW	0.75	0.5	18	20	360
2	SOCD	SPRAY	LOW	0.75	0.5	18	20	360
3	PLANT	SPRAY	MEDIUM	0.75	1.0	13	40	520
4	PLANT	BUBBLER	MEDIUM	1.5	1.0	11	20	220
5	SOCD	SPRAY	MEDIUM	0.75	0.5	18	20	360
6	SOCD	SPRAY	MEDIUM	0.75	1.5	14	40	560
7	SOCD	SPRAY	LOW	0.75	0.5	18	30	540
8	SOCD	ROTCH	LOW	0.5	0.5	24	30	720
9	SOCD	ROTCH	LOW	0.5	0.5	24	30	720
TOTAL PER SURFACE						165	320	10,280
TOTAL GPM PER PERCH						165	320	10,280
(TOTAL PERCH DIVIDED)								





TRINITY PLACE PHASE 1

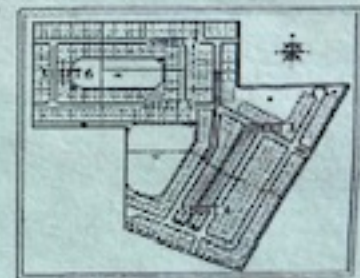
SECTIONS 4 AND 10, TOWNSHIP 20 NORTH, RANGE 33 EAST
OSCEOLA COUNTY, FLORIDA

Lake Lizzie CDD

Trinity Place COA

Reformed
meter
61274450

Ali Graced
&
Pine grove rd

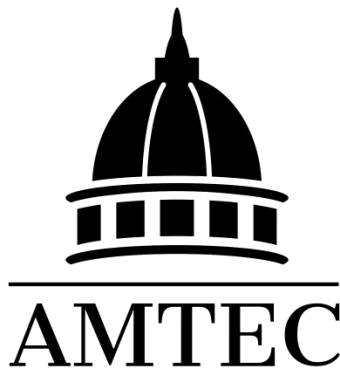


KEY MAP - NOT TO SCALE

JOHNSTON'S
SURVEYING INC.
1001 S. GULF BLVD.
SUITE 100
FORT MYERS, FL 33901
(813) 938-1111

SECTION V

**Arbitrage Rebate Computation
Proposal For
Lake Lizzie
Community Development District
(City of St. Cloud, Florida)
\$2,155,000
Capital Improvement Revenue Bonds, Series 2024
(2024 Assessment Area)**





AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

August 21, 2025

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

Re: \$2,155,000 Lake Lizzie Community Development District (City of St. Cloud, Florida),
Capital Improvement Revenue Bonds, Series 2024 (2024 Assessment Area)

Dear Ms. Costa:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Lake Lizzie Community Development District (the "District") Series 2024 (2024 Assessment Area) bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 7,800 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 500 bond issues aggregating more than \$15 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of November 8th, based upon the anniversary of the closing date of the Bonds in November 2024.

Proposal

We are proposing rebate computation services based on the following:

- \$2,155,000 Series 2024 (2024 Assessment Area) Bonds
- Fixed Rate Debt
- Acquisition & Construction, Debt Service Reserve, Capitalized Interest, Cost of Issuance & Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2024 (2024 Assessment Area) Bonds is \$450 per year and will encompass all activity from November 8, 2024, the date of the closing, through November 8, 2029 the end of the 5th Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee – \$2,155,000 Series 2024 (2024 Assessment Area) Bonds

Report Date	Type of Report	Period Covered	Fee
October 31, 2025	Rebate and Opinion	Closing – October 31, 2025	\$ 450
October 31, 2026	Rebate and Opinion	Closing – October 31, 2026	\$ 450
October 31, 2027	Rebate and Opinion	Closing – October 31, 2027	\$ 450
October 31, 2028	Rebate and Opinion	Closing – October 31, 2028	\$ 450
November 8, 2029	Rebate and Opinion	Closing – November 8, 2029	\$ 450

In order to begin, we are requesting copies of the following documentation:

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from November 8, 2024, the date of the closing, through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;

- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2025.

Lake Lizzie
Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation



By: _____

By: Michael J. Scarfo
Senior Vice President

SECTION VI



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 7, 2025

Board of Supervisors
Lake Lizzie Community Development District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Lake Lizzie Community Development District, Osceola County, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Lake Lizzie Community Development District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCL.COM, PH: (407) 841-5524.

Our fee for these services will not exceed \$5,500 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued. This agreement is automatically renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Lake Lizzie Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

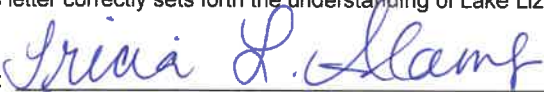


Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Lake Lizzie Community Development District.

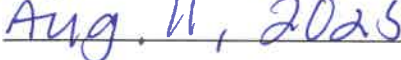
By:



Title:



Date:





FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



**Peer Review
Program**

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SECTION VII

REQUISITION FOR SERIES 2023 PROJECT

The undersigned, an Authorized Officer of Lake Lizzie Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of July 1, 2023 (the "Master Indenture"), as supplemented by the First Supplemental Trust Indenture between the District and the Trustee, dated as of July 1, 2023 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 6
- (B) Name of Payee: HLC Edge Holdings LLC
- (C) Amount Payable: \$7,412.42
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): Reimbursable Costs
- (E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project and each represents a Cost of the Series 2023 Project, and has not previously been paid out of such Account;

OR


☐ this requisition is for costs of issuance payable from the Series 2023 Costs of Issuance Account that has not previously been paid out of such Account.

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

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

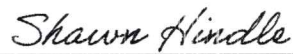
Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**LAKE LIZZIE COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

REQUISITION FOR SERIES 2023 PROJECT

The undersigned, an Authorized Officer of Lake Lizzie Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of July 1, 2023 (the "Master Indenture"), as supplemented by the First Supplemental Trust Indenture between the District and the Trustee, dated as of July 1, 2023 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 3
- (B) Name of Payee: HLC Edge Holdings, LLC
Pay per attached wiring instructions
Contact: Scott Hoopes (407) 988-1409
- (C) Amount Payable: \$2,994,716.29, plus all residual interest in the Series 2023 Acquisition and Construction Account

NOTE: Summary of eligible Acquisition Cost and Amount Payable requested hereunder below. See Table 1 attached hereto for additional information.

<i>Phase 1 Acquisition Cost (Total Eligible)</i>	\$8,375,016.10
<i>Amount Payable by this Requisition (Estimated)</i>	\$2,994,716.29
<i>Unpaid Requisition Amount</i>	\$5,380,299.81

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): Acquisition of Trinity Place – Phase 1 Infrastructure Improvements

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

☒ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project and each represents a Cost of the Series 2023 Project, and has not previously been paid out of such Account;

OR

☐ this requisition is for costs of issuance payable from the Series 2023 Costs of Issuance Account that has not previously been paid out of such Account.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**LAKE LIZZIE COMMUNITY
DEVELOPMENT DISTRICT**

By: Tricia L. Adams
Authorized Officer

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**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Shawn Hindle

Consulting Engineer

Summary of Phase 1 Acquisition Costs

Trinity Place – Phase 1 Improvements	Eligible Costs	Retainage ¹ (10%)	Acquisition Cost
Master Stormwater, Potable Water, Reclaimed Water, Sanitary Sewer, Lift Station and Roadway Improvements	\$9,469,286.95	\$945,800.85	\$8,523,486.10
Electrical Conduit	\$471,530	\$0	\$471,530.00
Less Required Developer Contribution ²	(\$620,000.00)	--	(\$620,000.00)
TOTAL ELIGIBLE PHASE 1 ACQUISITION COST³	\$9,940,816.95		\$8,375,016.10
Less Amount Payable by this Requisition ⁴	(\$2,994,716.29)		(\$2,994,716.29)
Unfunded Requisition Amount ⁵	\$6,946,100.66		\$5,380,299.81

Table 1 Footnotes:

¹ Any Retainage related to the Acquisition Cost shall be requisitioned by the District only upon notice from the District Engineer that the Retainage has been released to the contractor(s).

² Required Developer Contribution as required and as set forth in that certain Completion Agreement (Series 2023 Bonds – Phase 1) dated July 7, 2023, and the First Supplemental Assessment Methodology Report for the Series 2023 Bonds, dated June 29, 2023.

³ Note, this Requisition represents Acquisition Cost for the Trinity Place – Phase 1 Improvements eligible for payment out of the Series 2023 Acquisition and Construction Account in the total amount of \$8,375,016.10 (or \$9,940,816.95 once retainage is paid), which exceeds the amount available for payment in the Series 2023 Acquisition and Construction Account as of the date of this Requisition.

⁴ Represents estimated balance of the Series 2023 Acquisition and Construction Account, plus all residual interest on the Series 2023 Acquisition and Construction Account, as of the date of payment of this Requisition. Final amount to be determined by Trustee on the date of payment.

⁵ Represents the remaining Acquisition Cost not paid pursuant to this Requisition and eligible to be paid as future funds may be released and deposited in the Series 2023 Acquisition and Construction Account, under Section 403 of the First Supplemental Trust Indenture, dated as of July 1, 2023, all in accordance therewith.

SECTION VIII

REQUISITION FOR SERIES 2024 PROJECT

The undersigned, an Authorized Officer of Lake Lizzie Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of July 1, 2023 (the "Master Indenture"), as supplemented by the Second Supplemental Trust Indenture between the District and the Trustee, dated as of November 1, 2024 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 3
- (B) Name of Payee: Kutak Rock LLP
- (C) Amount Payable: \$262.50
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state costs of issuance, if applicable): Invoice # 3514006 - Construction for Dec 2024
- (E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

☒ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2024 Project and each represents a Cost of the Series 2024 Project, and has not previously been paid out of such Account;

OR


☐ this requisition is for costs of issuance payable from the Series 2024 Costs of Issuance Account that has not previously been paid out of such Account.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**LAKE LIZZIE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Officer

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**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2024 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2024 Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Series 2024 Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Shawn Hindle

Consulting Engineer

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

January 28, 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. 3514006

Client Matter No. 29423-3

Notification Email: eftgroup@kutakrock.com

Mr. George Flint

Lake Lizzie CDD

c/o Governmental Management Services-Central Flordia, LLC

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3514006

29423-3

Re: Series 2023 Project Construction

For Professional Legal Services Rendered

12/23/24	D. Wilbourn	1.50	262.50	Prepare acquisition documents for landscape irrigation and hardscape improvements
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TOTAL HOURS	1.50
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TOTAL FOR SERVICES RENDERED	\$262.50
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TOTAL CURRENT AMOUNT DUE	<u>\$262.50</u>
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REQUISITION FOR SERIES 2024 PROJECT

The undersigned, an Authorized Officer of Lake Lizzie Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of July 1, 2023 (the "Master Indenture"), as supplemented by the Second Supplemental Trust Indenture between the District and the Trustee, dated as of November 1, 2024 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 4
- (B) Name of Payee: Hanover Tyson, LLC
- (C) Amount Payable: \$10,170.81
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state costs of issuance, if applicable): Reimbursable Costs
- (E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

☒ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2024 Project and each represents a Cost of the Series 2024 Project, and has not previously been paid out of such Account;

OR

☐ this requisition is for costs of issuance payable from the Series 2024 Costs of Issuance Account that has not previously been paid out of such Account.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**LAKE LIZZIE COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

[continue onto next page]

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2024 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2024 Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Series 2024 Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Shawn Hindle

Consulting Engineer

REQUISITION FOR SERIES 2024 PROJECT

The undersigned, an Authorized Officer of Lake Lizzie Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of July 1, 2023 (the "Master Indenture"), as supplemented by the Second Supplemental Trust Indenture between the District and the Trustee, dated as of November 1, 2024 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 1
- (B) Name of Payee: Hanover Tyson, LLC
- (C) Amount Payable: \$2,519,763.00, plus all residual interest in the Series 2024 Acquisition and Construction Account

NOTE: Summary of eligible Acquisition Cost and Amount Payable requested hereunder below. See Table 1 attached hereto for additional information.

<i>Phase 2 Acquisition Cost</i>	\$2,519,763.00
<i>Amount Payable by this Requisition (Estimated)</i>	\$1,743,682.95
<i>Unpaid Requisition Amount</i>	\$776,080.05

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state costs of issuance, if applicable): Acquisition of Trinity Place – Phase 2 Infrastructure Improvements

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

☒ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2024 Project and each represents a Cost of the Series 2024 Project, and has not previously been paid out of such Account;

OR

☐ this requisition is for costs of issuance payable from the Series 2024 Costs of Issuance Account that has not previously been paid out of such Account.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**LAKE LIZZIE COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

[continue onto next page]

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Shawn Hindle

Consulting Engineer

Summary of Phase 2 Acquisition Costs

Trinity Place – Phase 2 Improvements	Acquisition Cost
Master Stormwater, Potable Water, Reclaimed Water, Sanitary Sewer, and Roadway Improvements	\$2,519,763.00 ¹
Less Required Developer Contribution ²	\$0
TOTAL ELIGIBLE PHASE 2 ACQUISITION COST³	\$2,519,763.00
Less Amount Payable by this Requisition	\$1,743,682.95
Unfunded Requisition Amount ⁴	\$776,080.05

Table 1 Footnotes:

¹ Fully paid, with all retainages released.

² No Developer Contribution requirement.

³ Note, this Requisition represents Acquisition Cost for the Trinity Place – Phase 2 Improvements eligible for payment out of the Series 2024 Acquisition and Construction Account in the total amount of \$2,519,763.00, which exceeds the amount available for payment in the Series 2024 Acquisition and Construction Account as of the date of this Requisition.

⁴ Represents the remaining Acquisition Cost not paid pursuant to this Requisition and eligible to be paid as future funds may be released and deposited in the Series 2024 Acquisition and Construction Account, under Section 403 of the Second Supplemental Trust Indenture, dated as of November 1, 2024, all in accordance therewith.

SECTION IX

SECTION D

SECTION 1

Lake Lizzie
Community Development District

Summary of Checks

July 01, 2025 to September 30, 2025

Bank	Date	Check No.'s	Amount
General Fund	7/7/25	137	\$ 937.50
	7/11/25	138-140	\$ 10,809.09
	7/17/25	141	\$ 150.00
	8/4/25	142-145	\$ 10,118.13
	8/15/25	146-149	\$ 6,582.26
	9/5/25	150-151	\$ 5,334.50
	9/19/25	152	\$ 569.00
	9/26/25	153-154	\$ 11,528.32
		Total	\$ 46,028.80

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER					RUN 10/30/25		PAGE 1		
*** CHECK DATES 07/01/2025 - 09/30/2025 ***		LAKE LIZZIE GENERAL FUND									
		BANK A LAKE LIZZE CDD-GF									
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE		...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS		VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #	
7/07/25	00004	6/30/25	3585395	202505	310-51300-31500	GENERAL COUNSEL MAY25	*	937.50			
						KUTAK ROCK LLP			937.50	000137	
7/11/25	00010	6/30/25	229202	202506	320-53800-47000	POND MAINTENANCE JUN25	*	569.00			
						APPLIED AQUATIC MANAGEMENT, INC.			569.00	000138	
7/11/25	00001	7/01/25	56	202507	320-53800-34000	FIELD MANAGEMENT JUL25	*	875.00			
		7/01/25	57	202507	310-51300-34000	MANAGEMENT FEES JUL25	*	3,333.33			
		7/01/25	57	202507	310-51300-35200	WEBSITE ADMIN JUL25	*	100.00			
		7/01/25	57	202507	310-51300-35100	INFORMATION TECH JUL25	*	150.00			
		7/01/25	57	202507	310-51300-31300	DISSEMINATION SVCS JUL25	*	500.00			
		7/01/25	57	202507	310-51300-51000	OFFICE SUPPLIES	*	.12			
		7/01/25	57	202507	310-51300-42000	POSTAGE	*	8.14			
						GOVERNMENTAL MANAGEMENT SERVICES-CF			4,966.59	000139	
7/11/25	00019	7/01/25	939203	202507	320-53800-46200	LANDSCAPE MAINT JUL25	*	5,273.50			
						YELLOWSTONE LANDSCAPE - SOUTHEAST			5,273.50	000140	
7/17/25	00017	5/20/25	5294336	202505	310-51300-31100	ENGINEERING FEES MAY25	*	150.00			
						HANSON, WALTER & ASSOCIATES, INC.			150.00	000141	
8/04/25	00021	7/24/25	1	202507	310-51300-31300	AMORTIZATION SCH S2023	*	250.00			
						DISCLOSURE SERVICES LLC			250.00	000142	
8/04/25	00004	7/30/25	3598798	202506	310-51300-31500	GENERAL COUNSEL JUN25	*	338.50			
						KUTAK ROCK LLP			338.50	000143	
8/04/25	00016	7/20/25	7833390	202507	310-51300-32300	FY25 TRUST FEE S2023	*	4,256.13			
						US BANK			4,256.13	000144	
8/04/25	00019	8/01/25	9509067	202508	320-53800-46200	LANDSCAPE MAINT AUG25	*	5,273.50			
						YELLOWSTONE LANDSCAPE - SOUTHEAST			5,273.50	000145	
						LLIZ LAKE LIZZI IARAUJO					

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/15/25	00018	8/08/25 7667-08-	202508 310-51300-31200	CAPITAL IMPROV BOND S2023	*	450.00	
				AMERICA MUNICIPAL TAX-EXEMPT			450.00 000146
8/15/25	00010	7/31/25 229813	202507 320-53800-47000	POND MAINTENANCE JUL25	*	569.00	
				APPLIED AQUATIC MANAGEMENT, INC.			569.00 000147
8/15/25	00001	8/01/25 58	202508 320-53800-34000	FIELD MANAGEMENT AUG25	*	875.00	
		8/01/25 59	202508 310-51300-34000	MANAGEMENT FEES AUG25	*	3,333.33	
		8/01/25 59	202508 310-51300-35200	WEBSITE ADMIN AUG25	*	100.00	
		8/01/25 59	202508 310-51300-35100	INFO TECHNOLOGY AUG25	*	150.00	
		8/01/25 59	202508 310-51300-31300	DISSEMINATION SVCS AUG25	*	500.00	
		8/01/25 59	202508 310-51300-51000	OFFICE SUPPLIES	*	.15	
		8/01/25 59	202508 310-51300-42000	POSTAGE	*	2.92	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,961.40 000148
8/15/25	00003	7/31/25 12151677	202507 310-51300-48000	NOT OF FY26 ADPT BUDGET	*	601.86	
				TRIBUNE PUBLISHING COMPANY LLC DBA			601.86 000149
9/05/25	00004	8/28/25 3613356	202507 310-51300-31500	GENERAL COUNSEL JUL25	*	61.00	
				KUTAK ROCK LLP			61.00 000150
9/05/25	00019	9/01/25 981989	202509 320-53800-46200	LANDSCAPE MAINT SEPT25	*	5,273.50	
				YELLOWSTONE LANDSCAPE - SOUTHEAST			5,273.50 000151
9/19/25	00010	8/31/25 230641	202508 320-53800-47000	POND MAINTENANCE AUG25	*	569.00	
				APPLIED AQUATIC MANAGEMENT, INC.			569.00 000152
9/26/25	00007	9/18/25 29522	202509 300-15500-10000	GEN LIAB INSURANCE FY26	*	6,560.00	
				EGIS INSURANCE & RISK ADVISORS			6,560.00 000153
9/26/25	00001	9/01/25 60	202509 320-53800-34000	FIELD MANAGEMENT SEPT25	*	875.00	

LLIZ LAKE LIZZI IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		9/01/25 61	202509 310-51300-34000		*	3,333.33	
			MANAGEMENT FEES SEPT25				
		9/01/25 61	202509 310-51300-35200		*	100.00	
			WEBSITE ADMIN SEPT25				
		9/01/25 61	202509 310-51300-35100		*	150.00	
			INFORMATION TECH SEPT25				
		9/01/25 61	202509 310-51300-31300		*	500.00	
			DISSEM AGENT SVCS SEPT25				
		9/01/25 61	202509 310-51300-51000		*	.21	
			OFFICE SUPPLIES SEPT25				
		9/01/25 61	202509 310-51300-42000		*	5.43	
			POSTAGE SEPT25				
		9/01/25 61	202509 310-51300-42500		*	4.35	
			COPIES SEPT25				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,968.32 000154
							- - - - -
				TOTAL FOR BANK A		46,028.80	
				TOTAL FOR REGISTER		46,028.80	

LLIZ LAKE LIZZI IARAUJO

SECTION 2

Lake Lizzie
Community Development District

Unaudited Financial Reporting
September 30, 2025



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund - Series 2023</u>
4	<u>Debt Service Fund - Series 2024</u>
5	<u>Capital Projects - Series 2023</u>
6	<u>Capital Projects - Series 2024</u>
7	<u>Month to Month</u>
8	<u>Assessment Receipt Schedule</u>
9	<u>Long-Term Debt</u>

Lake Lizzie
Community Development District
Combined Balance Sheet
September 30, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account	\$ 47,938	\$ -	\$ -	\$ 47,938
State Board of Administration	\$ 117,059	\$ -	\$ -	\$ 117,059
Prepaid	\$ 6,560	\$ -	\$ -	\$ 6,560
Investments:				
<u>Series 2023</u>				
Reserve	\$ -	\$ 120,013	\$ -	\$ 120,013
Revenue	\$ -	\$ 115,471	\$ -	\$ 115,471
<u>Series 2024</u>				
Reserve	\$ -	\$ 74,824	\$ -	\$ 74,824
Capital Interest	\$ -	\$ 64,534	\$ -	\$ 64,534
Construction	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 171,557	\$ 374,842	\$ -	\$ 546,398
Liabilities:				
Accounts Payable	\$ 1,670	\$ -	\$ -	\$ 1,670
Total Liabilities	\$ 1,670	\$ -	\$ -	\$ 1,670
Fund Balance:				
Restricted For:				
Debt Service - Series 2023	\$ -	\$ 235,484	\$ -	\$ 235,484
Debt Service - Series 2024	\$ -	\$ 139,358	\$ -	\$ 139,358
Capital Projects - Series 2023	\$ -	\$ -	\$ -	\$ -
Capital Projects - Series 2024	\$ -	\$ -	\$ (0)	\$ (0)
Unassigned	\$ 169,887	\$ -	\$ -	\$ 169,887
Total Fund Balances	\$ 169,887	\$ 374,842	\$ (0)	\$ 544,729
Total Liabilities & Fund Balance	\$ 171,557	\$ 374,842	\$ (0)	\$ 546,398

Lake Lizzie
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
Revenues:				
Assessments - On Roll	\$ 237,611	\$ 237,611	\$ 238,096	\$ 486
Interest Income	\$ -	\$ -	\$ 2,059	\$ 2,059
Total Revenues	\$ 237,611	\$ 237,611	\$ 240,156	\$ 2,545
Expenditures:				
<u>General & Administrative:</u>				
Supervisors Fees	\$ 12,000	\$ 12,000	\$ 2,000	\$ 10,000
FICA Expense	\$ 918	\$ 918	\$ 153	\$ 765
Engineering	\$ 15,000	\$ 15,000	\$ 450	\$ 14,550
Attorney	\$ 25,000	\$ 25,000	\$ 11,282	\$ 13,718
Annual Audit	\$ 3,900	\$ 3,900	\$ 3,900	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 900	\$ 900	\$ -
Dissemination	\$ 6,000	\$ 6,000	\$ 6,000	\$ -
Trustee Fees	\$ 8,081	\$ 8,081	\$ 4,256	\$ 3,825
Management Fees	\$ 40,000	\$ 40,000	\$ 40,000	\$ 0
Information Technology	\$ 1,800	\$ 1,800	\$ 1,800	\$ -
Website Maintenance	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
Telephone	\$ 300	\$ 300	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 1,000	\$ 213	\$ 787
Insurance	\$ 6,000	\$ 6,000	\$ 5,200	\$ 800
Printing	\$ 1,000	\$ 1,000	\$ 34	\$ 966
Legal Advertising	\$ 15,000	\$ 15,000	\$ 1,067	\$ 13,933
Contingency	\$ 5,000	\$ 5,000	\$ 836	\$ 4,164
Office Supplies	\$ 625	\$ 625	\$ 1	\$ 624
Travel Per Diem	\$ 660	\$ 660	\$ -	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 149,559	\$ 149,559	\$ 84,468	\$ 65,092
<u>Operations and Maintenance</u>				
Field Expenditures				
Property Insurance	\$ -	\$ -	\$ 818	\$ (818)
Field Management	\$ 10,500	\$ 10,500	\$ 10,500	\$ -
Landscape Maintenance	\$ 30,000	\$ 30,000	\$ 49,832	\$ (19,832)
Pond Maintenance	\$ 12,000	\$ 12,000	\$ 6,828	\$ 5,172
Water & Sewer	\$ -	\$ -	\$ 11,060	\$ (11,060)
Contingency	\$ 35,552	\$ 35,552	\$ -	\$ 35,552
Subtotal	\$ 88,052	\$ 88,052	\$ 79,038	\$ 9,014
Total Operations & Maintenance:	\$ 88,052	\$ 88,052	\$ 79,038	\$ 9,014
Total Expenditures	\$ 237,611	\$ 237,611	\$ 163,505	\$ 74,105
Excess Revenues (Expenditures)	\$ -		\$ 76,650	
Fund Balance - Beginning	\$ -		\$ 93,237	
Fund Balance - Ending	\$ -		\$ 169,887	

Lake Lizzie
Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
Revenues:				
Assessments	\$ 240,025	\$ 240,025	\$ 240,515	\$ 490
Assessments - Prepayment	\$ -	\$ -	\$ 36,264	\$ 36,264
Interest	\$ 4,811	\$ 4,811	\$ 9,461	\$ 4,650
Total Revenues	\$ 244,836	\$ 244,836	\$ 286,240	\$ 41,404
Expenditures:				
Interest Expense 11/1	\$ 91,978	\$ 91,978	\$ 91,978	\$ -
Principal Expense 5/1	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Interest Expense 5/1	\$ 91,978	\$ 91,978	\$ 91,978	\$ -
Interest - 8/1	\$ -	\$ -	\$ 528	\$ (528)
Special Call - 8/1	\$ -	\$ -	\$ 40,000	\$ (40,000)
Total Expenditures	\$ 238,955	\$ 238,955	\$ 279,483	\$ (40,528)
Excess Revenues (Expenditures)	\$ 5,881		\$ 6,757	
Fund Balance - Beginning	\$ 106,527		\$ 228,726	
Fund Balance - Ending	\$ 112,407		\$ 235,484	

Lake Lizzie
Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 5,900	\$ 5,900
Total Revenues	\$ -	\$ -	\$ 5,900	\$ 5,900
<u>Expenditures:</u>				
Interest Expense 5/1	\$ -	\$ -	\$ 56,354	\$ (56,354)
Total Expenditures	\$ -	\$ -	\$ 56,354	\$ (56,354)
<u>Other Financing Sources:</u>				
Bond Proceeds	\$ -	\$ -	\$ 189,811	\$ 189,811
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 189,811	\$ 189,811
Excess Revenues (Expenditures)	\$ -		\$ 139,358	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 139,358	

Lake Lizzie
Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 388	\$ 388
Total Revenues	\$ -	\$ -	\$ 388	\$ 388
<u>Expenditures:</u>				
Capital Outlay-Construction	\$ -	\$ -	\$ 10,310	\$ (10,310)
Total Expenditures	\$ -	\$ -	\$ 10,310	\$ (10,310)
Excess Revenues (Expenditures)	\$ -		\$ (9,922)	
Fund Balance - Beginning	\$ -		\$ 9,922	
Fund Balance - Ending	\$ -		\$ -	

Lake Lizzie
Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
<u>Revenues:</u>				
Developer Contributions	\$ -	\$ -	\$ 4,926	\$ 4,926
Interest	\$ -	\$ -	\$ 302	\$ 302
Total Revenues	\$ -	\$ -	\$ 5,228	\$ 5,228
<u>Expenditures:</u>				
Capital Outlay-Construction	\$ -	\$ -	\$ 1,759,042	\$ (1,759,042)
Capital Outlay-COI	\$ -	\$ -	\$ 211,375	\$ (211,375)
Total Expenditures	\$ -	\$ -	\$ 1,970,417	\$ (1,970,417)
<u>Other Financing Sources/(Uses)</u>				
Bond Proceeds	\$ -	\$ -	\$ 1,965,189	\$ 1,965,189
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 1,965,189	\$ 1,965,189
Excess Revenues (Expenditures)	\$ -		\$ (0)	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ (0)	

Lake Lizzie
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessment - On Roll	\$ -	\$ 2,940	\$ 234,000	\$ 209	\$ -	\$ -	\$ -	\$ 947	\$ -	\$ -	\$ -	\$ -	\$ 238,096
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 520	\$ 646	\$ 472	\$ 421	\$ 2,059
Total Revenues	\$ -	\$ 2,940	\$ 234,000	\$ 209	\$ -	\$ -	\$ -	\$ 947	\$ 520	\$ 646	\$ 472	\$ 421	\$ 240,156
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ 400	\$ 400	\$ 200	\$ -	\$ -	\$ 200	\$ -	\$ 400	\$ -	\$ -	\$ 400	\$ -	\$ 2,000
FICA Expenditures	\$ 31	\$ 31	\$ 15	\$ -	\$ -	\$ 15	\$ -	\$ 31	\$ -	\$ -	\$ 31	\$ -	\$ 153
Engineering	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 450
Attorney	\$ 11,282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,282
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,900
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ 900
Disemination Fees	\$ 417	\$ 417	\$ 417	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 750	\$ 500	\$ 500	\$ 6,000
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,256	\$ -	\$ -	\$ 4,256
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 40,000
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800
Website Maintenance **	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 30	\$ 0	\$ 2	\$ -	\$ 52	\$ 72	\$ -	\$ 13	\$ 27	\$ 8	\$ 3	\$ 5	\$ 213
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Printing	\$ -	\$ 3	\$ -	\$ 1	\$ -	\$ 11	\$ -	\$ -	\$ 14	\$ -	\$ -	\$ 4	\$ 34
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197	\$ -	\$ -	\$ 602	\$ -	\$ 268	\$ 1,067
Contingency	\$ 88	\$ 38	\$ 38	\$ 400	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ -	\$ 30	\$ 35	\$ 836
Office Supplies	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 26,506	\$ 4,922	\$ 4,256	\$ 4,485	\$ 4,177	\$ 8,323	\$ 4,322	\$ 4,719	\$ 4,166	\$ 9,200	\$ 4,997	\$ 4,396	\$ 84,468
<u>Operation and Maintenance</u>													
Field Expenses													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 818	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 818
Field Management	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ 10,500
Pond Mowing	\$ 790	\$ 790	\$ 790	\$ 5,274	\$ 5,274	\$ 5,274	\$ 5,274	\$ 5,274	\$ 5,274	\$ 5,274	\$ 5,274	\$ 5,274	\$ 49,832
Pond Maintenance	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 569	\$ 6,828
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483	\$ 1,634	\$ 1,586	\$ 2,013	\$ 1,822	\$ 2,521	\$ 11,060
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 2,234	\$ 2,234	\$ 2,234	\$ 6,718	\$ 6,718	\$ 6,718	\$ 9,019	\$ 8,352	\$ 8,303	\$ 8,731	\$ 8,540	\$ 9,239	\$ 79,038
Total Expenditures	\$ 28,740	\$ 7,156	\$ 6,490	\$ 11,202	\$ 10,894	\$ 15,040	\$ 13,340	\$ 13,070	\$ 12,469	\$ 17,930	\$ 13,537	\$ 13,635	\$ 163,505
Excess Revenues (Expenditures)	\$ (28,740)	\$ (4,216)	\$ 227,510	\$ (10,993)	\$ (10,894)	\$ (15,040)	\$ (13,340)	\$ (12,123)	\$ (11,949)	\$ (17,285)	\$ (13,065)	\$ (13,214)	\$ 76,650

LAKE LIZZIE CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments	\$	252,778.11	\$	255,346.14	\$	508,124.25
Net Assessments	\$	237,611.42	\$	240,025.37	\$	477,636.80

49.75%	50.25%	100.00%
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Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	Debt Series 2023	Total
11/21/24	ACH	\$6,282.62	(\$251.30)	(\$120.63)	\$0.00	\$5,910.69	\$2,940.41	\$2,970.28	\$5,910.69
12/10/24	ACH	\$293,084.91	(\$11,488.27)	(\$5,861.69)	\$0.00	\$275,734.95	\$137,170.70	\$138,564.25	\$275,734.95
12/20/24	ACH	\$206,870.56	(\$8,090.68)	(\$4,137.44)	\$0.00	\$194,642.44	\$96,829.36	\$97,813.08	\$194,642.44
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$419.45	\$419.45	\$208.67	\$210.78	\$419.45
05/12/25	ACH	\$1,886.16	\$55.46	(\$37.73)	\$0.00	\$1,903.89	\$947.13	\$956.76	\$1,903.89
TOTAL		\$ 508,124.25	\$ (19,774.79)	\$ (10,157.49)	\$ 419.45	\$ 478,611.42	\$ 238,096.27	\$ 240,515.15	\$ 478,611.42

100%	Net Percent Collected
0	Balance Remaining to Collect

Lake Lizzie

Community Development District

Long Term Debt Report

Series 2023, Special Assessment Revenue Bonds		
Interest Rate:	4.500%, 4.600%, 5.300%, 5.500%	
Maturity Date:	5/1/2053	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$120,013	
Reserve Fund Balance	\$120,013	
Bonds Outstanding - 07/07/2023		\$3,535,000
Less: Principal Payment - 05/01/2024		(\$50,000)
Less: Principal Payment - 05/01/2025		(\$55,000)
Less: Special Call - 08/01/2025		(\$40,000)
Current Bonds Outstanding		\$3,390,000

Series 2024, Special Assessment Revenue Bonds		
Interest Rate:	4.550%, 5.350%, 5.650%	
Maturity Date:	5/1/2055	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$74,824	
Reserve Fund Balance	\$74,824	
Bonds Outstanding - 11/08/24		\$2,155,000
Current Bonds Outstanding		\$2,155,000