

# **RESERVE AT VAN OAKS**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**August 4, 2025**

**BOARD OF SUPERVISORS  
PUBLIC HEARING AND  
REGULAR MEETING  
AGENDA**

**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

# Reserve at Van Oaks Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

July 28, 2025

### ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Reserve at Van Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Reserve at Van Oaks Community Development District will hold a Public Hearing and Regular Meeting on August 4, 2025 at 1:00 p.m., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Amber Sweeney [Seat 2] *(the following will be provided in a separate package)*
  - A. Required Ethics Training and Disclosure Filing
    - Sample Form 1 2023/Instructions
  - B. Membership, Obligations and Responsibilities
  - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2025-11, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
5. Consideration of Resolution 2025-12, Providing for Funding for the FY 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

6. Discussion/Consideration: 2025 Public Facilities Report/Annual Inspection Report
7. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank
  - A. Consideration of Resolution 2025-13, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024
8. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
  - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
9. Ratification Items
  - A. Resolution 2025-05, Electing and Removing Officers of the District and Providing for an Effective Date
  - B. Florida State Fence Estimate #53792 [Stolen Fence]
10. Acceptance of Unaudited Financial Statements as of June 30, 2025
11. Approval of June 2, 2025 Regular Meeting Minutes
12. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer *Poulos & Bennett, LLC*
  - C. District Property Manager: *HomeRiver Group-Orlando*
  - D. District Manager: *Wrathell, Hunt and Associates, LLC*
    - NEXT MEETING DATE: October 6, 2025 at 1:00 PM
      - QUORUM CHECK

SEAT 1	MEGAN GERMINO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	AMBER SWEENEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	MARTHA SCHIFFER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	HARRIET STONE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	TYLER WOODY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

13. Board Members' Comments/Requests
14. Public Comments



15. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,



Kristen Suit  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 943 865 3730**

# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**3**

**RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
OATH OF OFFICE**

I, \_\_\_\_\_, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

\_\_\_\_\_  
Board Supervisor

**ACKNOWLEDGMENT OF OATH BEING TAKEN**

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

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, who is personally known to me or has produced \_\_\_\_\_ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Reserve at Van Oaks Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

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

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

Commission No.: \_\_\_\_\_ Expires: \_\_\_\_\_

-----  
MAILING ADDRESS: ☐ Home ☐ Office County of Residence \_\_\_\_\_

\_\_\_\_\_  
Street Phone Fax

\_\_\_\_\_  
City, State, Zip Email Address

# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4A**

Serial Number  
25-01033K

# Business Observer

Published Weekly  
Lakeland, Polk County, Florida

COUNTY OF POLK

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Lakeland, Polk County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

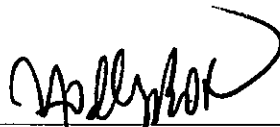
in the matter of Notice of public hearing to consider adoption of the fiscal year 2026 proposed budgets et al on 8/4/25 at 1:00PM

in the Court, was published in said newspaper by print in the

issues of 7/11/2025, 7/18/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

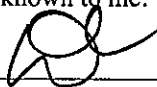
\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

  
Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

18th day of July, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida  
(SEAL)



Donna Condon  
Comm.: HH 534210  
Expires: Jun. 29, 2028  
Notary Public - State of Florida

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT  
DISTRICT  
NOTICE OF PUBLIC HEARING  
TO CONSIDER THE ADOPTION  
OF THE FISCAL YEAR 2026  
PROPOSED BUDGET(S); AND  
NOTICE OF REGULAR BOARD OF  
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Reserve at Van Oaks Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE: August 4, 2025

TIME: 1:00 P.M.

LOCATION:

Holiday Inn Express & Suites

Lakeland North I-4

4500 Lakeland Park Drive

Lakeland, Florida 33809

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://reserveatvanoaksodd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and/or meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearing and/or meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the public hearing or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

District Manager  
July 11, 18, 2025

25-01033K

**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**4B**

**RESOLUTION 2025-11**  
**[FY 2026 APPROPRIATION RESOLUTION]**

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

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Reserve at Van Oaks Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BUDGET**

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Reserve at Van Oaks Community Development District for the Fiscal Year Ending September 30, 2026."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

**SECTION 2. APPROPRIATIONS** There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

**SECTION 3. BUDGET AMENDMENTS** Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

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



**PASSED AND ADOPTED** this 4th day of August, 2025.

ATTEST:

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:**     FY 2026 Budget

**Exhibit A:** FY 2026 Budget

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2026**

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Assigned Fund Balance	5
Debt Service Budget - Series 2023	6
Debt Service Schedule - Series 2023	7 - 8
Assessment Summary	9

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 365,618				\$ 393,035
Allowable discounts (4%)	(14,625)				(15,721)
Assessment levy: on-roll - net	350,993	\$ 346,118	\$ 4,875	\$ 350,993	377,314
Total revenues	350,993	346,118	4,875	350,993	377,313
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	-	-	-	3,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	7,572	17,428	25,000	25,000
Engineering	2,000	249	1,751	2,000	2,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software services	1,500	1,500	-	1,500	1,500
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	153	347	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	739	761	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,700	5,537	-	5,537	6,300
Contingencies/bank charges	500	565	-	565	935
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Meeting room rental	3,060	-	3,060	3,060	2,000
Property appraiser & tax collector	10,969	7,006	3,963	10,969	11,791
Total professional & administrative	113,019	49,051	63,870	112,921	116,816

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
<b>Field operations</b>					
<b><i>Contracted services</i></b>					
Pressure washing	6,000	600	5,400	6,000	6,000
Lawn service & mulch	70,000	28,990	41,010	70,000	89,000
Lift station	2,000	-	2,000	2,000	-
Pool service	12,000	6,450	5,550	12,000	12,000
Cabana janitorial	7,000	2,750	4,250	7,000	7,000
Amenity access control & data management	8,000	3,165	4,835	8,000	6,333
Ponds	3,500	1,620	1,880	3,500	5,000
<b><i>Repairs &amp; supplies</i></b>					
Pool & cabana maintenance	4,000	250	3,750	4,000	4,000
Amenity access control repair	3,000	-	3,000	3,000	1,500
Irrigation-repair	3,500	185	3,315	3,500	2,000
General repairs/supplies	5,500	3,673	1,827	5,500	13,305
Landscaping-repairs & replacement	5,000	3,587	1,413	5,000	12,825
<b><i>Utilities</i></b>					
Electricity-entrance monuments	600	157	443	600	350
Electricity- pool & cabana	6,000	2,662	3,338	6,000	5,500
Electricity- street lights	30,000	15,709	14,291	30,000	32,000
Water-pool	13,200	5,916	7,284	13,200	12,500
Pool cable	1,500	999	501	1,500	2,000
<b><i>Administrative</i></b>					
Management fee - PM	18,765	7,506	11,259	18,765	18,765
O&M accounting - DM	4,000	2,000	2,000	4,000	4,000
Pool permit	275	-	275	275	285
<b><i>Taxes/insurance</i></b>					
Property insurance	20,000	6,638	13,362	20,000	12,000
Total field operations	223,840	92,857	130,983	223,840	246,363
Total expenditures	336,859	141,908	194,853	336,761	363,179
Excess/(deficiency) of revenues over/(under) expenditures	14,134	204,210	(189,978)	14,232	14,134
Fund balance - beginning (unaudited)	14,133	19,496	223,706	19,496	33,728
Fund balance - ending (projected)					
Assigned					
Committed					
Future repairs**	28,267	28,267	28,267	28,267	42,401
Unassigned	-	195,439	5,461	5,461	5,461
Fund balance - ending	<u>\$ 28,267</u>	<u>\$ 223,706</u>	<u>\$ 33,728</u>	<u>\$ 33,728</u>	<u>\$ 47,862</u>

\*\*See page 5

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 3,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed	
Management/accounting/recording	48,000
<b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software services	1,500
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,300
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	935
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Meeting room rental	2,000
Property appraiser & tax collector	11,791
Total professional & administrative	<u>116,816</u>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

**Field operations**

***Contracted services***

Pressure washing	6,000
Lawn service & mulch	89,000
Pool service	12,000
Cabana janitorial	7,000
Ponds	5,000

***Repairs & supplies***

Pool & cabana maintenance	4,000
Amenity access control repair	1,500
Irrigation-repair	2,000
General repairs/supplies	13,305
Landscaping-repairs & replacement	12,825

***Utilities***

Electricity-entrance monuments	350
Electricity- pool & cabana	5,500
Electricity- street lights	32,000
Water-pool	12,500
Pool cable	2,000
Amenity access control & data management	6,333

***Administrative***

Management fee - PM	18,765
O&M accounting - DM	4,000
Pool permit	285

***Taxes/insurance***

Property insurance	12,000
Total field operations	<u>246,363</u>
Total expenditures	<u><u>\$ 363,179</u></u>



Reserve Item	Estimated Cost	Estimated Life	Estimated Remaining Life	FY Reserve Amount
Entrance Monuments	\$50,000.00	30	30	\$1,666.67
Perimeter Fencing / Walls	\$75,000.00	30	30	\$2,500.00
Mail Kiosk	\$13,000.00	20	20	\$650.00
Pool Building Capital Repairs	\$10,000.00	15	15	\$666.67
Pool Roof	\$50,000.00	25	25	\$2,000.00
Pool Resurface	\$40,000.00	30	30	\$1,333.33
Pool Furniture	\$15,000.00	10	10	\$1,500.00
Pool Pavers	\$50,000.00	35	35	\$1,428.57
Pool Equipment	\$20,000.00	12	12	\$1,666.67
Catch Basins/Inspections/Cap	\$18,000.00	25	25	\$720.00
<b>TOTAL RESERVES</b>	<b>\$341,000.00</b>			<b>\$14,131.90</b>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2023  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Revenue & Expenditures	
<b>REVENUES</b>					
Special assessment - on-roll	\$ 278,430				\$ 278,430
Allowable discounts (4%)	(11,137)				(11,137)
Assessment levy: net	267,293	\$ 263,567	\$ 3,726	\$ 267,293	267,293
Interest	-	3,909	-	3,909	-
Total revenues	267,293	267,476	3,726	271,202	267,293
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	60,000	-	60,000	60,000	65,000
Interest	196,884	98,442	98,442	196,884	194,304
Total debt service	256,884	98,442	158,442	256,884	259,304
<b>Other fees &amp; charges</b>					
Tax collector	8,353	5,263	3,090	8,353	8,353
Total other fees & charges	8,353	5,263	3,090	8,353	8,353
Total expenditures	265,237	103,705	161,532	265,237	267,657
Excess/(deficiency) of revenues over/(under) expenditures	2,056	163,771	(157,806)	5,965	(364)
Fund balance:					
Beginning fund balance (unaudited)	237,501	181,589	345,360	181,589	187,554
Ending fund balance (projected)	\$ 239,557	\$ 345,360	\$ 187,554	\$ 187,554	187,190
Use of fund balance:					
Debt service reserve account balance (required)					(64,735)
Principal and Interest expense - November 1, 2026					(95,754)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 26,701

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/25			97,151.88	97,151.88	3,750,000.00
05/01/26	65,000.00	4.300%	97,151.88	162,151.88	3,685,000.00
11/01/26			95,754.38	95,754.38	3,685,000.00
05/01/27	65,000.00	4.300%	95,754.38	160,754.38	3,620,000.00
11/01/27			94,356.88	94,356.88	3,620,000.00
05/01/28	70,000.00	4.300%	94,356.88	164,356.88	3,550,000.00
11/01/28			92,851.88	92,851.88	3,550,000.00
05/01/29	70,000.00	4.300%	92,851.88	162,851.88	3,480,000.00
11/01/29			91,346.88	91,346.88	3,480,000.00
05/01/30	75,000.00	4.300%	91,346.88	166,346.88	3,405,000.00
11/01/30			89,734.38	89,734.38	3,405,000.00
05/01/31	80,000.00	5.125%	89,734.38	169,734.38	3,325,000.00
11/01/31			87,684.38	87,684.38	3,325,000.00
05/01/32	85,000.00	5.125%	87,684.38	172,684.38	3,240,000.00
11/01/32			85,506.25	85,506.25	3,240,000.00
05/01/33	90,000.00	5.125%	85,506.25	175,506.25	3,150,000.00
11/01/33			83,200.00	83,200.00	3,150,000.00
05/01/34	90,000.00	5.125%	83,200.00	173,200.00	3,060,000.00
11/01/34			80,893.75	80,893.75	3,060,000.00
05/01/35	95,000.00	5.125%	80,893.75	175,893.75	2,965,000.00
11/01/35			78,459.38	78,459.38	2,965,000.00
05/01/36	100,000.00	5.125%	78,459.38	178,459.38	2,865,000.00
11/01/36			75,896.88	75,896.88	2,865,000.00
05/01/37	105,000.00	5.125%	75,896.88	180,896.88	2,760,000.00
11/01/37			73,206.25	73,206.25	2,760,000.00
05/01/38	115,000.00	5.125%	73,206.25	188,206.25	2,645,000.00
11/01/38			70,259.38	70,259.38	2,645,000.00
05/01/39	120,000.00	5.125%	70,259.38	190,259.38	2,525,000.00
11/01/39			67,184.38	67,184.38	2,525,000.00
05/01/40	125,000.00	5.125%	67,184.38	192,184.38	2,400,000.00
11/01/40			63,981.25	63,981.25	2,400,000.00
05/01/41	130,000.00	5.125%	63,981.25	193,981.25	2,270,000.00
11/01/41			60,650.00	60,650.00	2,270,000.00
05/01/42	140,000.00	5.125%	60,650.00	200,650.00	2,130,000.00
11/01/42			57,062.50	57,062.50	2,130,000.00
05/01/43	145,000.00	5.125%	57,062.50	202,062.50	1,985,000.00
11/01/43			53,346.88	53,346.88	1,985,000.00
05/01/44	155,000.00	5.375%	53,346.88	208,346.88	1,830,000.00
11/01/44			49,181.25	49,181.25	1,830,000.00
05/01/45	165,000.00	5.375%	49,181.25	214,181.25	1,665,000.00
11/01/45			44,746.88	44,746.88	1,665,000.00
05/01/46	170,000.00	5.375%	44,746.88	214,746.88	1,495,000.00
11/01/46			40,178.13	40,178.13	1,495,000.00
05/01/47	180,000.00	5.375%	40,178.13	220,178.13	1,315,000.00
11/01/47			35,340.63	35,340.63	1,315,000.00

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/48	190,000.00	5.375%	35,340.63	225,340.63	1,125,000.00
11/01/48			30,234.38	30,234.38	1,125,000.00
05/01/49	200,000.00	5.375%	30,234.38	230,234.38	925,000.00
11/01/49			24,859.38	24,859.38	925,000.00
05/01/50	215,000.00	5.375%	24,859.38	239,859.38	710,000.00
11/01/50			19,081.25	19,081.25	710,000.00
05/01/51	225,000.00	5.375%	19,081.25	244,081.25	485,000.00
11/01/51			13,034.38	13,034.38	485,000.00
05/01/52	235,000.00	5.375%	13,034.38	248,034.38	250,000.00
11/01/52			6,718.75	6,718.75	250,000.00
05/01/53	250,000.00	5.375%	6,718.75	256,718.75	-
<b>Total</b>	<b>3,750,000.00</b>		<b>3,523,805.00</b>	<b>7,273,805.00</b>	

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2026 O&amp;M Assessment per Unit</b>	<b>FY 2026 DS Assessment per Unit</b>	<b>FY 2026 Total Assessment per Unit</b>	<b>FY 2025 Total Assessment per Unit</b>
Single Family 60'	259	\$ 1,517.51	\$ 1,075.02	\$ 2,592.53	\$ 2,486.67
<b>Total</b>	<b>259</b>				

# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**5**

**RESOLUTION 2025-12**  
**[FY 2026 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Reserve at Van Oaks Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in City of Auburndale, Polk County, Florida ("**County**"); and

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

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT:**

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("**Assessment Roll**").

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2026 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.

4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.

a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District's Board finds and determines that



such collection method is an efficient method of collection for the Direct Collect Property.

- i. *Due Date (O&M Assessments).* O&M Assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1<sup>st</sup> and no later than September 30<sup>th</sup> of FY 2026.
  - ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full on December 1<sup>st</sup>, 2025; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.
  - iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.
- c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.
6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.
7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 4th day of August, 2025.

ATTEST:

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Adopted Budget  
**Exhibit B:** Assessment Roll

# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**6**

## **RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT 2025 PUBLIC FACILITIES REPORT / ANNUAL INSPECTION REPORT**

### **I. PURPOSE AND SCOPE**

This report is provided at the request of the Reserve at Van Oaks Community Development District (the "District") and to comply with the requirement of Section 189.415, Florida Statutes, regarding the Special District Public Facilities Report, and the requirement under the applicable trust indenture(s) for the District's engineer to inspect the District's facilities.

### **II. PUBLIC FACILITIES**

The District currently owns, operates or maintains certain of the public improvements comprising a portion of the District's "**Capital Improvement Plan**," as described in the District's Engineering Report (as amended and/or supplemented from time to time, together, "**Engineer's Report**"), a copy of which is attached hereto as **Exhibit A**. The public improvements are located within the District (or adjacent thereto), and are intended to have the capacity necessary to provide services to the planned units listed in the Engineer's Report.

### **III. PROPOSED EXPANSIONS (7 YEAR HORIZON)**

The District intends to plan, construct, install, acquire, finance, manage or operate additional public improvements comprising the balance of the Capital Improvement Plan, as described in the Engineer's Report, and within the next 7 years or sooner. Any such improvements would be financed through District special assessment bonds and/or by the project developer(s).

### **IV. REPLACEMENT OF FACILITIES (10 YEAR HORIZON)**

The District does not propose to replace any public facilities within the next 10 years.

### **V. CONSULTING ENGINEER'S ANNUAL INSPECTION REPORT**

The Consulting Engineer conducted an annual inspection of the portions of the Project owned by the District and has found them to be in good repair and working order. Any open maintenance items have been provided to the District Manager and are attached hereto as **Exhibit B & C**. The District Manager should reach out to the District's insurance carrier to address appropriate coverage for District owned improvements.

Poulos & Bennett, LLC  
Stephen K Saha, P.E.  
Florida License #76903  
Address: 2602 E Livingston St  
Orlando, FL 32803



## Exhibit A

ENGINEER'S REPORT  
(2022 PROJECT)

PREPARED FOR:

BOARD OF SUPERVISORS  
RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:  
Eric Warren, P.E.  
POULOS & BENNETT

January 31, 2022

## RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT

### ENGINEER'S REPORT – 2022 PROJECT

#### 1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP” a/k/a “2022 Project”) and estimated costs of the CIP, for the Reserve at Van Oaks Community Development District.

#### 2. GENERAL SITE DESCRIPTION

The proposed District is located entirely within the City of Auburndale, Florida, and covers approximately 119.757 acres of land, more or less. **Exhibit 1** depicts the general location of the project. The site is generally located west of Diamond Ridge Blvd, south of Lake Vann Road, north of Adams Road, and east of Polk City Road (Highway 559). The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit 2**.

#### 3. PROPOSED 2022 PROJECT

The CIP intended to provide public infrastructure improvements for the lands within the District, which are planned for 259 residential units. The proposed site plan for the District is attached as **Exhibit 3** to this report, and the plan enumerates the proposed lot count, by type, for the District. The following charts show the planned product types and land uses for the District:

**Table 3.1**  
**Planned Units**

Product Type	TOTALS
60 ft	259
<b>TOTAL</b>	259

**Table 3.2**  
**Acreage**

Land Use	Acreage
Lot Development	49.357
Roads	12.11
Common Areas/Recreation	5.32
Stormwater Ponds	18.07
Conservation Areas	34.10
Dedicated Right of Way	0.57
Lift Station	0.19
Landscape Tracts	0.04
<b>TOTAL</b>	119.757

The CIP infrastructure includes:

**Roadway Improvements:**

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane undivided roads. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with City standards.

Internal roadways will be financed by the District, and in such case, will be owned, operated and maintained by the District.

**Stormwater Management System:**

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, manholes, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to Lake Van. The stormwater system will be designed consistent with the criteria established by the SWFWMD for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system.

No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots.

**Water & Wastewater Utilities:**

As part of the CIP, the District intends to construct water and wastewater infrastructure within the District. The water and wastewater systems will be conveyed to and owned and maintained by the City of Auburndale once it has been certified complete and cleared for use.

The on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made to the existing 12" main at the proposed entrance to the site on Adams Road.

Wastewater improvements for the project will include an onsite 8" diameter gravity collection system, an onsite 6" force main and onsite lift station. The onsite force main connection will be made at the existing 8" force main exiting the existing lift station in OS-4.

**Hardscape, Landscape, and Irrigation:**

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way.



This project will at a minimum meet the Landscaping requirements of the City of Auburndale

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by the City will be maintained pursuant to a right-of-way agreement to be entered into with the City.

#### **Streetlights / Undergrounding of Electrical Utility Lines**

The District intends to lease street lights through an agreement with TECO in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the undergrounding of electrical utility lines, which includes only the incremental cost of undergrounding, within right-of-way and utility easements throughout the community. Any lines and transformers located in such areas would be owned by TECO and not paid for by the District as part of the CIP.

#### **Recreational Amenities:**

In conjunction with the construction of the CIP, the District intends to construct a pool and cabana in Tract R-1. The District may or may not also finance additional amenities, parks and other common areas for the benefit of the District. These improvements will be funded, owned and maintained by the District, or alternatively may be funded by the developer and turned over to a homeowners' association for ownership, operation and maintenance. All such improvements, if constructed by the District, will be open to the general public subject to any applicable fees and requirements set forth in the District rules and policies.

#### **Professional Services**

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

#### **Off-Site Improvements**

The offsite improvements required consist of improving existing Lake Van Road to Polk County standards by widening the roadway width to 24 feet of pavement. Additionally, an 18" culvert was provided under Lake Van Road to convey water from the south side of the road to the north for outfall into Little Lake Van.

As noted, the District's CIP functions as a system of improvements benefitting all lands within the District.

All of the foregoing improvements are required by applicable development approvals. Note that, except as stated herein, there are no impact fee or similar credits available from the construction of any such improvements.

The following table shows who will finance, own and operate the various improvements of the CIP:

**TABLE 4.1**

<u>Facility Description</u>	<u>Financing Entity</u>	<u>O&amp;M Entity</u>
Stormwater Management	CDD	CDD
Roadways	CDD	CDD
Utilities (Water, Sewer)	CDD	City
Hardscape/Landscape/Irrigation	CDD	CDD
Undergrounding of Conduit	CDD	TECO
Recreational Amenities (Public)	CDD	CDD
Off-Site Improvements	CDD	County

#### **4. PERMITTING/CONSTRUCTION COMMENCEMENT**

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

- Polk County - Approved Plans on 09/23/2020 LDNON-2020-83
- City of Auburndale – Approved Plans on 01/25/2021
- Southwest Florida WMD – Permit approved October 21, 2020, Application #798153 Permit #43044499.000
- ACOE – Permit approved 12/14/2020; SAJ-2020-00957(SP-EWG)
- FDEP Wastewater Permit – Permit Approved November 5, 2020 – Permit #CS53-0082614-008-DWC/CG
- Polk County Department of Health FDEP Water Permit – Permit Approved November 5, 2020, Permit #130705-179
- Polk County School Board – Received Binding School Concurrency letter on May 15, 2020.

## 5. **OPINION OF PROBABLE CONSTRUCTION COSTS**

Table 5.1 shown below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table 5.1 are reasonable and consistent with market pricing.

**TABLE 5.1**

<u>Facility Description</u>	<u>CIP Costs</u>
Stormwater Management	\$1,274,234.00
Roadways	\$1,028,190.00
Utilities (Water, Sewer)	\$1,570,493.00
Hardscape/Landscape/Irrigation	\$60,000.00
Undergrounding of Conduit	\$363,775.00
Recreational Amenities	\$625,000.00
Off-Site Improvements	\$63,144.00
Professional Services	\$264,745.00
Contingency (10%)	\$524,958.00
<b><i>TOTAL</i></b>	<b>\$5,774,539.00</b>

### Notes:

1. The District will pay the lesser of the fair market value or the actual costs for the CIP improvements.
2. The estimated probable costs below do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred and exclude earthwork and grading of each lot in conjunction with lot development and home construction, which will be provided by home builder.
3. The estimates are based on 2021 costs.

## 6. **CONCLUSIONS**

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the City of Auburndale, Florida.
- All of the improvements comprising the CIP are required by applicable development approvals.
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;

- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;
- The assessable property within the District will receive a special benefit from the CIP at least equal to the costs of the CIP;
- The CIP will function as a system of improvements benefitting lands within the District.

The professional service for establishing the Opinion of Probable Construction Costs is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

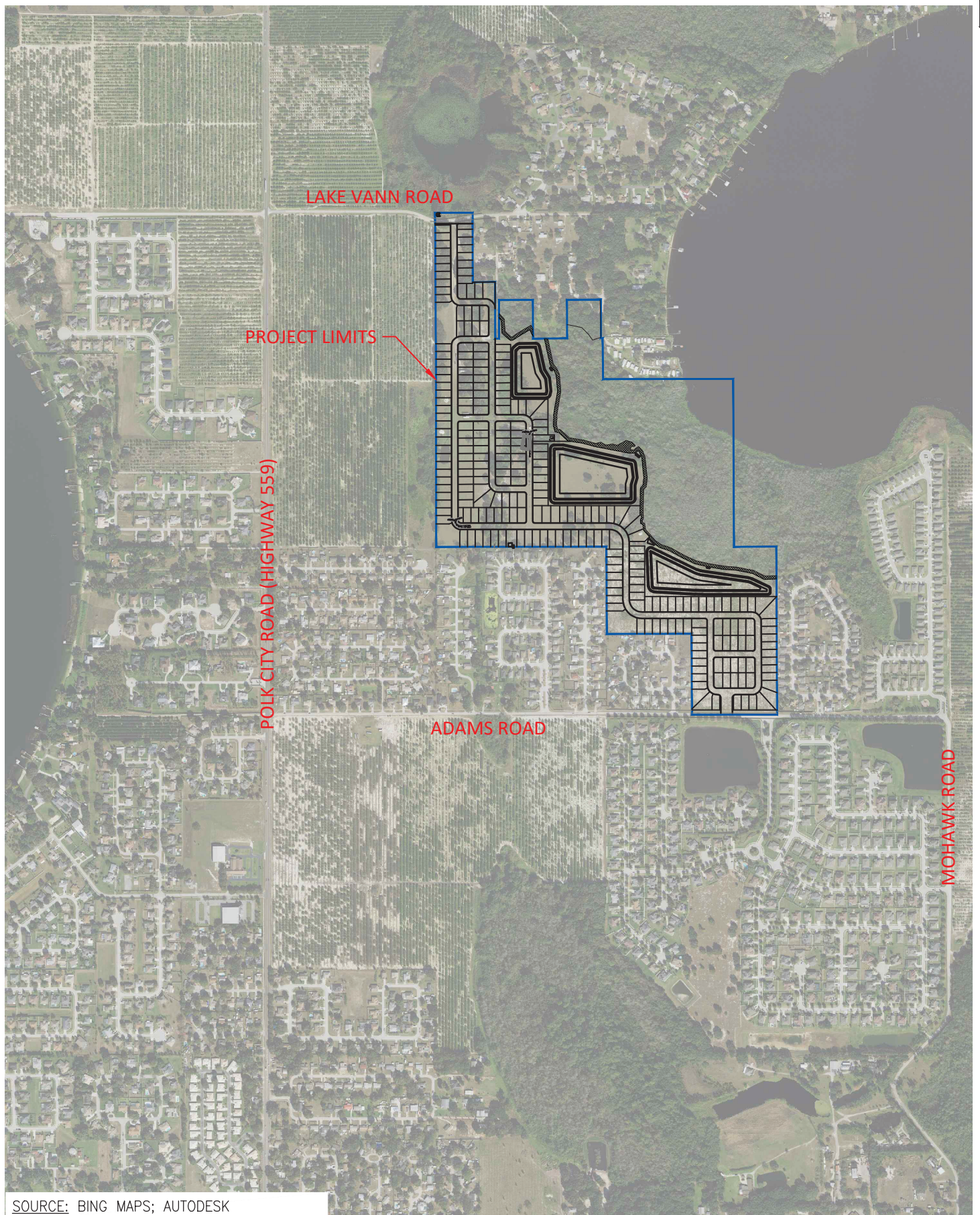
The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. The CIP, and any cost opinion set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Poulos & Bennett, LLC

Eric Warren, P.E.  
FL License No. 45423





SOURCE: BING MAPS; AUTODESK

Location Map

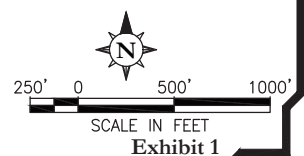
## Reserve at Van Oaks

August 30, 2021  
P & B Job No.: 20-166

2602 E. Livingston St.  
Orlando, Florida 32803-407.487.2594

**POULOS & BENNETT**

www.poulosandbennett.com  
Certificate of Authorization No. 28567





## DESCRIPTION:

A parcel of land lying within Section 26, Township 27 South, Range 25 East, Polk County, Florida, being more particularly described as follows:

For a POINT OF BEGINNING commence at the Northwest corner of LOT 12 WOODLAND MEADOWS, as per the map or plat thereof as recorded in Plat Book 103, Page 33 of the Public Records of Polk County, Florida; thence along the West boundary line of the Northeast 1/4 of the Southwest 1/4 of said Section 26, N.00°05'46"W., a distance of 178.12 feet; thence N.89°56'03"E., a distance of 100.31 feet; thence N.71°34'38"E., a distance of 25.00 feet; thence S.88°57'18"E., a distance of 71.18 feet; thence N.89°57'56"E., a distance of 14.88 feet; thence N.00°02'04"W., a distance of 120.00 feet; thence N.89°57'56"E., a distance of 490.07 feet; thence N.00°03'57"W., a distance of 170.00 feet; thence S.89°57'56"W., a distance of 120.00 feet; thence N.00°03'57"W., a distance of 370.86 feet; thence N.89°56'03"E., a distance of 120.00 feet; thence N.64°14'45"E., a distance of 55.48 feet; thence N.89°56'03"E., a distance of 169.74 feet; thence N.09°30'34"E., a distance of 23.87 feet to a proposed wetland setback line; thence along said setback line the following eight (8) courses; (1) thence N.14°43'35"W., a distance of 51.20 feet; (2) thence N.03°44'07"E., a distance of 61.52 feet; (3) thence N.04°10'20"W., a distance of 20.63 feet; (4) thence N.09°35'04"E., a distance of 187.25 feet; (5) thence N.04°57'10"W., a distance of 125.60 feet; (6) thence N.24°34'29"W., a distance of 47.66 feet; (7) thence N.40°03'15"W., a distance of 41.01 feet; (8) thence N.12°21'20"W., a distance of 215.74 feet to the South boundary line of lands described in Official Records Book 8848, Page 2025, of the Public Records of Polk County, Florida; thence along said South boundary and along the South Boundary line of lands described in Official Records Book 6557, Page 127 of the Public Records of Polk County, Florida, N.89°53'34"E., a distance of 174.07 feet to the East boundary line of lands described in Official Records Book 6557, Page 127; thence along said East boundary line, N.00°22'02"E., a distance of 301.04 feet to the South right-of-way line of Jeans Road; thence along said South right-of-way line, N.89°45'36"E., a distance of 264.01 feet to the West right-of-way line of Lake Van Road; thence along said West right-of-way the following four (4) courses, (1) S.00°22'02"W., a distance of 301.77 feet; (2) thence N.89°55'05"E., a distance of 13.10 feet; (3) thence S.00°22'02"W., a distance of 320.10 feet; (4) thence N.89°44'29"E., a distance of 35.76 feet; thence S.89°39'44"E., a distance of 977.13 feet to the West boundary line of the East 10 acres of the Northwest 1/4 of the Southeast 1/4 of said Section 26; thence along said West boundary line, S.00°12'55"E., a distance of 1,294.75 feet to the South boundary line of the aforementioned East 10 acres; thence along said South boundary line, N.89°58'39"E., a distance of 336.95 feet to the West boundary of DIAMOND RIDGE per the map or plat thereof as recorded in Plat Book 107, Page 35; thence along said West boundary line, S.00°12'55"E., a distance of 1,281.21 feet to the North right-of-way line of Adams Road; thence along said North right-of-way line, N.89°14'46"W., a distance of 661.89 feet to the East boundary of INDIAN SPRINGS per the map or plat thereof as recorded in Plat Book 99, Page 25; thence along said East boundary, N.00°09'10"W., a distance of 595.12 feet to the North boundary of said INDIAN SPRINGS; thence along said North boundary line, S.89°58'45"W., a distance of 661.08 feet to the East boundary of INDIAN SPRINGS PHASE II as per the map or plat thereof as recorded in Plat Book 103, Page 11; thence along said East boundary, N.00°04'59"W., a distance of 677.09 feet to the North boundary of said INDIAN SPRINGS PHASE II; thence along the North boundary of said INDIAN SPRINGS PHASE II, EAGLE POINT as per the map or plat thereof as recorded in Plat Book 116, Page 46, and WOODLAND MEADOWS as per the map or plat thereof as recorded in Plat Book 103, Page 33, S.89°58'39"W., a distance of 1,323.41 feet to the POINT OF BEGINNING.

Containing 85.409 acres, more or less.

## DESCRIPTION: (Phase 2)

A parcel of land lying within Section 26, Township 27 South, Range 25 East, Polk County, Florida, being more particularly described as follows:

For a POINT OF REFERENCE commence at the Northwest corner of LOT 12, WOODLAND MEADOWS SUBDIVISION, as per the map or plat thereof as recorded in Plat Book 103, Page 33 of the Public Records of Polk County, Florida; thence along the West boundary line of the Northeast 1/4 of the Southwest 1/4 of said Section 26, N.00°05'46"W., a distance of 178.12 feet for a POINT OF BEGINNING; thence continue along said West boundary line, N.00°05'46"W., a distance of 1,121.34 feet to the West Boundary of the Southeast 1/4 of the Northwest 1/4 of said Section 26; thence along said West boundary line, N.00°03'35"W., a distance of 1,297.92 feet to the North Boundary of the Southeast 1/4 of the Northwest 1/4 of said Section 26; thence along said North boundary line, N.89°48'47"E., a distance of 287.80 feet to the West boundary of lands described in Official Records Book 4278, Page 1688, of the Public Records of Polk County, Florida; thence along said West boundary line and the West boundary of lands described in Official Records Book 5617, Page 2132, of the Public Records of Polk County, Florida, S.00°06'56"W., a distance of 538.90 feet to the South boundary of said lands described in Official Records Book 5617, Page 2132; thence along said South boundary line, S.89°59'48"E., a distance of 174.83 feet to the West right-of-way line of Jeans Road; thence along said West right-of-way line, S.00°00'10"E., a distance of 439.96 feet; thence N.89°45'52"E., a distance of 30.43 feet; thence N.00°00'40"W., a distance of 300.69 feet to the South right-of-way line of Jeans Road; thence along said South right-of-way line, N.89°48'51"E., a distance of 264.44 feet to the West boundary line of lands described in Official Records Book 8848, Page 2025; thence along said West boundary line S.00°05'54"W., a distance of 300.66 feet to the South boundary line of lands described in Official Records Book 8848, Page 2025; thence along said South boundary line, N.89°53'34"E., a distance of 87.93 feet to a proposed wetland setback line; thence along said setback line the following eight (8) courses; (1) S.12°21'20"E., a distance of 215.74 feet; (2) thence S.40°03'15"E., a distance of 41.01 feet; (3) thence S.24°34'29"E., a distance of 47.66 feet; (4) thence S.04°57'10"E., a distance of 125.60 feet; (5) thence S.09°35'04"W., a distance of 187.25 feet; (6) thence S.04°10'20"E., a distance of 20.63 feet; (7) thence S.03°44'07"W., a distance of 61.52 feet; (8) thence S.14°43'35"E., a distance of 51.20 feet; thence S.09°30'34"W., a distance of 23.87 feet; thence S.89°56'03"W., a distance of 169.74 feet; thence S.64°14'45"W., a distance of 55.48 feet; thence S.89°56'03"W., a distance of 120.00 feet; thence S.00°03'57"E., a distance of 370.86 feet; thence N.89°57'56"E., a distance of 120.04 feet; thence S.00°02'04"E., a distance of 65.99 feet; thence S.00°03'57"E., a distance of 104.01 feet; thence S.89°57'56"W., a distance of 490.07 feet; thence S.00°02'04"E., a distance of 120.00 feet; thence N.89°08'30"W., a distance of 86.06 feet; thence S.71°34'38"W., a distance of 25.00 feet; thence S.89°56'03"W., a distance of 100.31 feet to the POINT OF BEGINNING.

Containing 34.348 acres, more or less.

Legal Description

## Reserve at Van Oaks

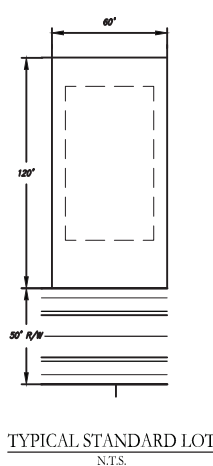
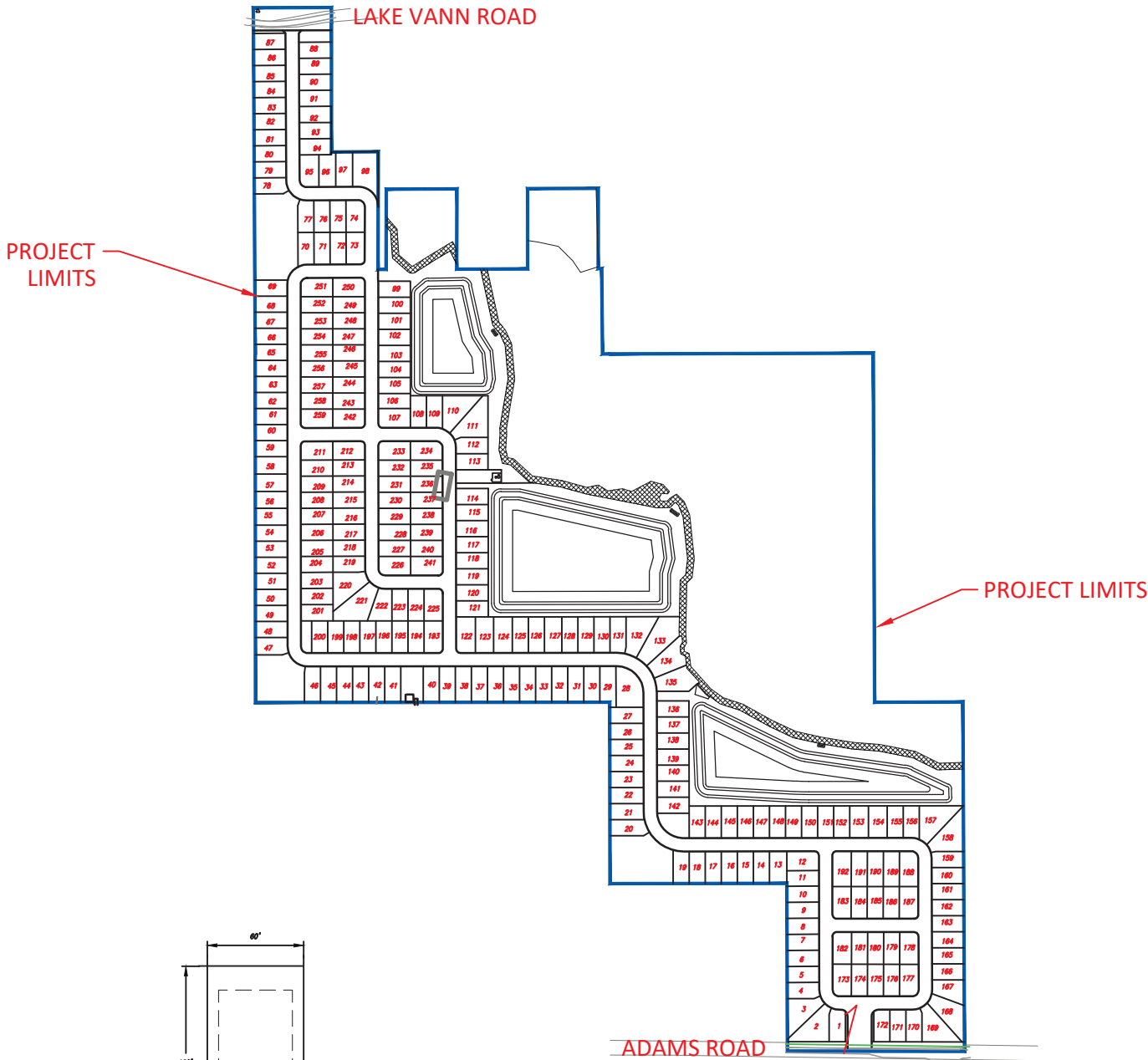
POULOS & BENNETT



150' 0 300' 600'

SCALE IN FEET

Exhibit 2



Site Plan

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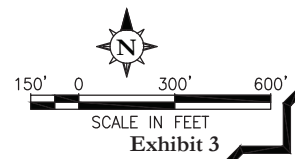
## Reserve at Van Oaks

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August 30, 2021  
P & B Job No.: 20-166

2602 E. Livingston St.  
Orlando, Florida 32803- 407.487.2594

**POULOS & BENNETT**  
www.poulosandbennett.com  
Certificate of Authorization No. 28567



## **Exhibit B**



### EXHIBIT B – DEFICIENCY LIST

Below are pictures of various deficiencies identified. See Exhibit A Infrastructure Deficiency Map for mapped locations of the identified deficiencies.

**DEFICIENCY #1**  
(Map ID: Def-A)

View of severely damaged sidewalk & gutter at the lift station driveway adjacent to 1635 Bark Ridge Dr.

Remove & replace all damaged sidewalk, gutter & driveway apron concrete.



**DEFICIENCY #2**  
(Map ID: Def-B)

View of cracked sidewalk in front of Open Space Tract OS-4.

Remove & replace cracked 5'x'5 sidewalk panel.





Van Oaks Community Development District  
2025 Engineer's Inspection Report  
June 23, 2025

DEFICIENCY #3  
(Map ID: Def-C)

View of settled  
pavement along Oak  
Valley Dr.

Future milling &  
resurfacing may be  
needed along the  
northbound lane.



DEFICIENCY #4  
(Map ID: Def-D)

View of settled utility  
valve cover pad in  
front of 1519  
Branchwood Ln.

Raise pad & resod area  
to be flush with  
sidewalk.





Van Oaks Community Development District  
2025 Engineer's Inspection Report  
June 23, 2025

DEFICIENCY #5

(Map ID: Def-E)

View of cracked & spalled valley gutter near the community entrance.

Remove & replace 5 LF of cracked gutter.



DEFICIENCY #6

(Map ID: Def-F)

View of cracked sidewalk in front of 1044 Oak Valley Dr.

Remove & replace cracked 5'x6' sidewalk panel & ADA mat.



## Exhibit C



# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**7**

**Reserve at Van Oaks Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

**Reserve at Van Oaks Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

**TABLE OF CONTENTS**

	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITOR'S	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4-8
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements:	
Balance Sheet – Governmental Funds	11
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	12
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	15
Notes to Financial Statements	16-26
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	27-28
MANAGEMENT LETTER	29-32
INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	33





# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Reserve at Van Oaks Community Development District  
City of Auburndale, Florida

### Report on Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the governmental activities and each major fund of Reserve at Van Oaks Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Reserve at Van Oaks Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

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

#### *Responsibilities of Management for the Financial Statements*

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



To the Board of Supervisors  
Reserve at Van Oaks Community Development District

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

### ***Auditor's Responsibility for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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



To the Board of Supervisors  
Reserve at Van Oaks Community Development District

### ***Required Supplementary Information***

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated June 27, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Reserve at Van Oaks Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 27, 2025

**Reserve at Van Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2024**

Management's discussion and analysis of Reserve at Van Oaks Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by developer contributions and special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture/recreation and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Reserve at Van Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the fiscal year ended September 30, 2024.

- ◆ The District's liabilities exceeded assets by \$(200,916) (net position). Unrestricted net position was \$(260,955). Restricted net position was \$60,039.
- ◆ Governmental activities revenues totaled \$601,088, while governmental activities expenses totaled \$476,615.

**Reserve at Van Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Current assets	\$ 88,318	\$ 101,808
Restricted assets	151,898	224,786
Capital assets	3,418,350	3,353,615
Total Assets	<u>3,658,566</u>	<u>3,680,209</u>
Current liabilities	144,805	232,157
Noncurrent liabilities	3,714,677	3,773,441
Total Liabilities	<u>3,859,482</u>	<u>4,005,598</u>
Net Position		
Restricted net position	60,039	41,987
Unrestricted	<u>(260,955)</u>	<u>(367,376)</u>
Total Net Position	<u>\$ (200,916)</u>	<u>\$ (325,389)</u>

The decrease in restricted assets and the increase in capital assets are related to the additions to construction in progress in the current year.

The decrease in current liabilities is related to the decrease in developer advance in the current year.

The decrease in non-current liabilities is related to the principal payment on the long-term debt in the current year.

**Reserve at Van Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Program Revenues		
Special assessments	\$ 463,937	\$ -
Contributions	125,607	194,096
General Revenues		
Investment income	11,544	3,645
Total Revenues	<u>601,088</u>	<u>197,741</u>
Expenses		
General government	95,939	60,539
Physical enviroment	135,092	96,076
Culture/recreation	49,100	25,641
Interest and other charges	196,484	319,514
Total Expenses	<u>476,615</u>	<u>501,770</u>
Change in Net Position	124,473	(304,029)
Net Position - Beginning of Year	<u>(325,389)</u>	<u>(21,360)</u>
Net Position - End of Year	<u><u>\$ (200,916)</u></u>	<u><u>\$ (325,389)</u></u>

The increase in special assessments and decrease in contributions is related to the initiation of special assessments in the current year.

The increase in general government is related to an increase in management and trustee fees in the current year.

The increase in physical environment is related to an increase in landscape maintenance in the current year.

The increase in culture/recreation is related to an increase in pool expenses in the current year.

The decrease in interest and other charges is related to the bond issuance costs in the prior year.

**Reserve at Van Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Construction in progress	<u>\$ 3,418,350</u>	<u>\$ 3,353,615</u>

The activity for the year consisted of additions to construction in progress of \$64,735.

**General Fund Budgetary Highlights**

Actual expenditures were less than the final budget because there were lower landscape and legal fee expenditures than anticipated.

The September 30, 2024 budget was amended to reduce tax collector fees.

**Debt Management**

Governmental Activities debt includes the following:

- In April 2023, the District issued \$3,870,000 Series 2023 Special Assessment Bonds. The bonds were issued to finance a portion of the cost of acquisition and construction of the 2023 Project. The balance outstanding at September 30, 2024 was \$3,810,000.

**Economic Factors and Next Year's Budget**

Reserve at Van Oaks Community Development District will continue to develop in 2025. It is expected that revenues and expenses will increase in 2025 as the District continues to develop.

**Request for Information**

The financial report is designed to provide a general overview of Reserve at Van Oaks Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Reserve at Van Oaks Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.



**Reserve at Van Oaks Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2024**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 13,695
Assessments receivable	619
Due from developer	73,477
Prepaid expenses	527
Total Current Assets	<u>88,318</u>
Non-current Assets	
Restricted Assets	
Investments	151,898
Capital Assets, not being depreciated	
Construction in progress	<u>3,418,350</u>
Total Non-current Assets	<u>3,570,248</u>
Total Assets	<u>3,658,566</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	15,294
Due to other	6,087
Due to developer	6,000
Accrued interest	57,424
Bonds payable	60,000
Total Current Liabilities	<u>144,805</u>
Noncurrent Liabilities	
Bonds payable, net	<u>3,714,677</u>
Total Liabilities	<u>3,859,482</u>
<b>NET POSITION</b>	
Restricted for debt service	59,429
Restricted for capital projects	610
Unrestricted	<u>(260,955)</u>
Net Position	<u><u>\$ (200,916)</u></u>

See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended September 30, 2024**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net (Expenses) Revenues and Changes in Net Position</b>
		<b>Charges for Services</b>	<b>Operating Contributions</b>	<b>Governmental Activities</b>
Governmental Activities				
General government	\$ (95,939)	\$ 69,825	\$ 42,252	\$ 16,138
Physical environment	(135,092)	97,152	61,135	23,195
Culture/recreation	(49,100)	35,311	22,220	8,431
Interest and other charges	(196,484)	261,649	-	65,165
Total Governmental Activities	<u>\$ (476,615)</u>	<u>\$ 463,937</u>	<u>\$ 125,607</u>	<u>112,929</u>
General Revenues				
Investment income				<u>11,544</u>
Change in Net Position				124,473
Net Position - October 1, 2023				<u>(325,389)</u>
Net Position - September 30, 2024				<u><u>\$ (200,916)</u></u>

See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
**September 30, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 13,695	\$ -	\$ -	\$ 13,695
Assessments receivable	312	307	-	619
Due from developer	43,484	29,993	-	73,477
Prepaid expenses	527	-	-	527
Restricted Assets				
Investments	-	151,288	610	151,898
Total Assets	<u>\$ 58,018</u>	<u>\$ 181,588</u>	<u>\$ 610</u>	<u>\$ 240,216</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 15,294	\$ -	\$ -	\$ 15,294
Due to other	6,087	-	-	6,087
Due to developer	6,000	-	-	6,000
Total Liabilities	<u>27,381</u>	<u>-</u>	<u>-</u>	<u>27,381</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	<u>11,143</u>	<u>-</u>	<u>-</u>	<u>11,143</u>
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid expenses	527	-	-	527
Committed				
Future repairs	14,133	-	-	14,133
Restricted				
Debt service	-	181,588	-	181,588
Capital projects	-	-	610	610
Unassigned	4,834	-	-	4,834
Total Fund Balances	<u>19,494</u>	<u>181,588</u>	<u>610</u>	<u>201,692</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u>\$ 58,018</u>	 <u>\$ 181,588</u>	 <u>\$ 610</u>	 <u>\$ 240,216</u>

See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2024**

Total Governmental Fund Balances	\$ 201,692
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	3,418,350
Long-term liabilities, including bonds payable, \$(3,810,000), net of bond discount, net, \$35,323, are not due and payable in the current period and therefore, are not reported at the fund level.	(3,774,677)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	(57,424)
Certain revenues are not available for current uses and are not recognized at the fund level; however, revenue is recognized when earned at the government-wide level.	<u>11,143</u>
Net Position of Governmental Activities	<u><u>\$ (200,916)</u></u>

See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended September 30, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 199,609	\$ 264,328	\$ -	\$ 463,937
Developer contributions	114,464	-	-	114,464
Investment income	-	11,365	179	11,544
Total Revenues	<u>314,073</u>	<u>275,693</u>	<u>179</u>	<u>589,945</u>
Expenditures				
Current				
General government	93,367	2,572	-	95,939
Physical environment	135,092	-	-	135,092
Culture/recreation	49,100	-	-	49,100
Capital outlay	-	-	64,735	64,735
Debt service				
Principal	-	60,000	-	60,000
Interest	-	191,153	-	191,153
Total Expenditures	<u>277,559</u>	<u>253,725</u>	<u>64,735</u>	<u>596,019</u>
Excess Revenues Over/(Under)				
Expenditures	<u>36,514</u>	<u>21,968</u>	<u>(64,556)</u>	<u>(6,074)</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	64,735	64,735
Transfers out	-	(64,735)	-	(64,735)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(64,735)</u>	<u>64,735</u>	<u>-</u>
Net change in fund balances	36,514	(42,767)	179	(6,074)
Fund Balances - October 1, 2023	<u>(17,020)</u>	<u>224,355</u>	<u>431</u>	<u>207,766</u>
Fund Balances - September 30, 2024	<u>\$ 19,494</u>	<u>\$ 181,588</u>	<u>\$ 610</u>	<u>\$ 201,692</u>

See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**RECONCILIATION OF THE STATEMENT**  
**OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended September 30, 2024**

Net Change in Fund Balances - Total Governmental Funds	\$	(6,074)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current year.		64,735
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Principal payments are recorded as expenditures at the fund level; however, these payments reduce liabilities at the government-wide level.		60,000
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Unavailable revenues are recorded as deferred inflows of resources at the fund level; however, revenue is recognized when earned at the government-wide level. This is the current year change in unavailable revenues.		11,143
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Bond discounts are amortized over the life of the debt as interest expense at the government-wide level. This is the current year amortization.		(1,236)
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals.		(4,095)
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Change in Net Position of Governmental Activities	\$	124,473
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See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**  
**For the Fiscal Year Ended September 30, 2024**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 284,706	\$ 198,678	\$ 199,609	\$ 931
Developer contributions	140,704	224,044	114,464	(109,580)
Total Revenues	<u>425,410</u>	<u>422,722</u>	<u>314,073</u>	<u>(108,649)</u>
Expenditures				
Current				
General government	107,589	104,901	93,367	11,534
Physical environment	251,512	251,512	135,092	116,420
Culture/recreation	52,175	52,175	49,100	3,075
Total Expenditures	<u>411,276</u>	<u>408,588</u>	<u>277,559</u>	<u>131,029</u>
Net Change in Fund Balances	14,134	14,134	36,514	21,449
Fund Balances - October 1, 2023	<u>-</u>	<u>-</u>	<u>(17,020)</u>	<u>(17,020)</u>
Fund Balances - September 30, 2024	<u>\$ 14,134</u>	<u>\$ 14,134</u>	<u>\$ 19,494</u>	<u>\$ 5,360</u>

See accompanying notes to financial statements.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

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

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on, January 18, 2022, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 1684 of the City of Auburndale, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Reserve at Van Oaks Community Development District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Reserve at Van Oaks Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements



**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions, special assessments, and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Committed Fund Balance** – This classification consists of amounts that can only be used for specific purposes pursuant to the constraints imposed by a formal action of the government's highest level of decision making authority.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire certain special assessment bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Capital Assets**

Capital assets, which include construction in progress, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

**c. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the General Fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**d. Unamortized Bond Discount**

Bond discount associated with the issuance of revenue bonds are amortized according to the straight-line method of accounting over the life of the bonds. For financial reporting, unamortized bond discount is netted with the applicable long-term debt.

**e. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$17,330 and the carrying value was \$13,695. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation	31 days*	<u>\$ 151,898</u>

\*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraphs, the investments listed above are Level 1 assets.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. As of September 30, 2024, the District's investments in First American Government Obligation were rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligation represent 100% of the District's investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical. The District considers any decline in fair value for certain investments to be temporary.

**NOTE C – SPECIAL ASSESSMENT REVENUES**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually for the term of the board. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE D – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<b>Governmental Activities:</b>				
Capital assets, not being depreciated:				
Construction in progress	\$ 3,353,615	\$ 64,735	\$ -	\$ 3,418,350

**NOTE E – LONG-TERM DEBT**

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2024:

Long-term Debt at October 1, 2023	\$ 3,870,000
Principal payments	<u>(60,000)</u>
Long-term Debt at September 30, 2024	3,810,000
Bond discount, net	<u>(35,323)</u>
Long-term Debt, Net at September 30, 2024	<u>\$ 3,774,677</u>

District debt is comprised of the following at September 30, 2024:

**Special Assessment Bonds**

\$3,870,000 Series 2023 Special Assessment Bonds due in annual principal installments beginning May 2024 and maturing May 1, 2053. Interest ranging from 4.300 to 5.375% is due each June and December beginning December 2023. Current portion is \$60,000.

\$ 3,810,000



**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 60,000	\$ 196,884	\$ 256,884
2026	65,000	194,304	259,304
2027	65,000	191,509	256,509
2028	70,000	188,714	258,714
2029	70,000	185,704	255,704
2030-2034	420,000	874,944	1,294,944
2035-2039	535,000	757,431	1,292,431
2040-2044	695,000	604,450	1,299,450
2045-2049	905,000	399,363	1,304,363
2050-2053	925,000	127,386	1,052,386
Totals	<u>\$ 3,810,000</u>	<u>\$ 3,720,689</u>	<u>\$ 7,530,689</u>

Summary of Significant Bond Resolution Terms and Covenants

The Series 2023 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, at a price equal to the principal amount of the outstanding Series 2023 Bonds to be redeemed, together with accrued interest to the date of redemption at any time on or after May 1, 2033. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture establishes certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

**Reserve at Van Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

Depository Funds

The bond resolutions establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2023 Reserve Account was funded from the proceeds of the Series 2023 Bonds in an amount equal to 50% of the maximum annual debt service for the Series 2023 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2024:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2023	\$ 64,735	\$ 64,735

**NOTE F – RELATED PARTY TRANSACTIONS**

Three of the voting members of the Board of Supervisors are affiliated with the Developer. The District received \$125,667 and \$463,937 in contributions and assessments, respectively, from the Developer for the year ended September 30, 2024. Additionally, the District has a balance due from the Developer of \$73,477 and a Developer advance of \$6,000 for the year ended September 30, 2024.

**NOTE G – ECONOMIC DEPENDENCY**

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

**NOTE H – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims since inception.

**NOTE I – INTERFUND TRANSFERS**

Interfund transfers for the year ended September 30, 2024, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>
	<u>Debt Service Fund</u>
Capital Projects Fund	\$ 64,735

Interfund transfers were made in accordance with the Trust Indenture.



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600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

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

To the Board of Supervisors  
Reserve at Van Oaks Community Development District  
City of Auburndale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Reserve at Van Oaks Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 27, 2025.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Reserve at Van Oaks Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Reserve at Van Oaks Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Reserve at Van Oaks Community Development District's internal control.

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

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



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Supervisors  
Reserve at Van Oaks Community Development District

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 27, 2025



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## MANAGEMENT LETTER

To the Board of Supervisors  
Reserve at Van Oaks Community Development District  
City of Auburndale, Florida

### Report on the Financial Statements

We have audited the financial statements of the Reserve at Van Oaks Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated June 27, 2025.

### Auditor's Responsibility

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

### Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 27, 2025, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.



To the Board of Supervisors  
Reserve at Van Oaks Community Development District

### **Financial Condition**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Reserve at Van Oaks Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Reserve at Van Oaks Community Development District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Reserve at Van Oaks Community Development District. It is management's responsibility to monitor the Reserve at Van Oaks Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Reserve at Van Oaks Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 3
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$80,650
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: See amended budget below.

To the Board of Supervisors  
Reserve at Van Oaks Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$ 284,706	\$ 199,609	\$ (85,097)
Developer contributions	140,704	114,464	(26,240)
Total Revenues	<u>425,410</u>	<u>314,073</u>	<u>(111,337)</u>
Expenditures			
Current			
General government	107,589	93,367	14,222
Physical environment	251,512	135,092	116,420
Culture/recreation	52,175	49,100	3,075
Total Expenditures	<u>411,276</u>	<u>277,559</u>	<u>133,717</u>
Net Change in Fund Balances	14,134	36,514	22,380
Fund Balances - Beginning of Year	-	(17,020)	(17,020)
Fund Balances - End of Year	<u>\$ 14,134</u>	<u>\$ 19,494</u>	<u>\$ 5,360</u>

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Reserve at Van Oaks Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:  
\$442 for the General Fund and \$999.77 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$463,937.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds as: Series 2023 Bond is outstanding, \$3,810,000 due on May 1, 2053 with interest ranging from 4.3% - 5.375%.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Supervisors  
Reserve at Van Oaks Community Development District

**Purpose of this Letter**

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

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 27, 2025





**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415 FLORIDA STATUTES**

To the Board of Supervisors  
Reserve at Van Oaks Community Development District  
City of Auburndale, Florida

We have examined Reserve at Van Oaks Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2024. Management is responsible for Reserve at Van Oaks Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Reserve at Van Oaks Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Reserve at Van Oaks Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Reserve at Van Oaks Community Development District's compliance with the specified requirements.

In our opinion, Reserve at Van Oaks Community Development District's complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2024.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 27, 2025

# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **7A**

**RESOLUTION 2025-13**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RESERVE AT  
VAN OAKS COMMUNITY DEVELOPMENT DISTRICT HEREBY  
ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR  
ENDED SEPTEMBER 30, 2024**

**WHEREAS**, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2024;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS  
OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT  
DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 4th day of August, 2025.

**ATTEST:**

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

# **RESERVE AT VAN OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**8**

**RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT**  
**Performance Measures/Standards & Annual Reporting Form**  
**October 1, 2025 – September 30, 2026**

**1. COMMUNITY COMMUNICATION AND ENGAGEMENT**

**Goal 1.1      Public Meetings Compliance**

**Objective:** Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

**Standard:** A minimum of two (2) regular board meetings was held during the fiscal year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2      Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

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

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3      Access to Records Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

## 2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

### **Goal 2.1 District Infrastructure and Facilities Inspections**

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

**Measurement:** A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

## 3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

### **Goal 3.1 Annual Budget Preparation**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.2      Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.3      Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

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District Manager

---

Chair/Vice Chair, Board of Supervisors

---

Print Name

---

Print Name

---

Date

---

Date



**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION**  
**ITEMS A**

## RESOLUTION 2025-05

### A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, the Reserve at Van Oaks Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District’s Board of Supervisors desires to elect and remove Officers of the District.

### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT THAT:

**SECTION 1.** The following is/are elected as Officer(s) of the District effective February 3, 2025:

<u>Martha Schiffer</u>	is elected Chair
<u>Megan Germino</u>	is elected Vice Chair
<u>Harriet Stone</u>	is elected Assistant Secretary
<u>Amber Sweeney</u>	is elected Assistant Secretary
<u>Tyler Woody</u>	is elected Assistant Secretary

**SECTION 2.** The following Officer(s) shall be removed as Officer(s) as of February 3, 2025:

<u>Jake Essman</u>	<u>Assistant Secretary</u>
<u>Cliff Fischer</u>	<u>Assistant Secretary</u>

**SECTION 3.** The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Kristen Suit is Assistant Secretary


Craig Wrathell is Treasurer

Jeffrey Pinder is Assistant Treasurer

**PASSED AND ADOPTED THIS 3RD DAY OF FEBRUARY, 2025.**

ATTEST:

**RESERVE AT VAN OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

  
Secretary/Assistant Secretary

  
Chair/Vice Chair, Board of Supervisors

**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION**  
**ITEMS B**

4330 S. 66th St.  
Tampa, FL 33619  
"Fences Make Better Neighbors!"  
www.FloridaStateFence.com

# Estimate

Date Estimate #  
6/18/2025 53792

## Name / Address

The Reserve at Van Oaks CDD  
2300 Glades Road Suite 410W  
Boca Raton, FL 33431

## Ship To

The Reserve at Van Oaks CDD  
2300 Glades Road Suite 410W  
Boca Raton, FL 33431

Office	Terms	Rep	Project	
813-413-7844	Prepaid	KG	Reserve at Van Oaks - Stolen Fence	
Description	Qty	U/M	Rate	Total
Furnish & Install  6' Tan Privacy Vinyl Fence Color: Tan 60lb Concrete Per Post	240	l/ft.	15.50	3,720.00
1. Additional 3.5% fee if paying by card. 2. Florida State Fence to call a utility locate or "dig-safe" prior to installation. Florida State Fence is not responsible for damage to private/unmarked utilities or irrigation lines. 3. Price does not include permit, which may not be necessary for this project or otherwise noted. 4. Homeowner is responsible for location of fence within property, location of any underground sprinklers, pavers and HOA approvals if necessary (Florida State Fence can assist with paperwork required by HOA). 5. Any change in layout, footages, or materials may result in price change as well as potentially having to reschedule your installation date. 6. Homeowner is responsible for removing all vegetation and debris along the fence line. If not removed by day of install, there will be a \$600.00 remobilization charge. 7. Financing is available through a third party vendor: Launch Credit Union. Contact your sales rep or our office for details. 8. Material is ordered ONLY after receiving 50% deposit. 9. Florida State Fence does NOT warranty any of our wood products.	1	ea	0.00	0.00

Price is good for 30 days. Cash, Check, or ACH only.

Convenience Electronic fee will apply.

Florida State Fence has the right to recover attorneys' fees incurred in connection with collection of amounts owed.

**Total**

*Florida State Fence is not liable for unmarked utilities, or sprinkler lines (marked or unmarked). If a boundary Survey is not provided, customer takes responsibility of fence location. Full payment is due at the time of completion. Any balance not paid within 10 days of completion will be accessed a finance charge of 1 1/2% per month applied, to all accounts not paid in full. All materials remain the property of Florida State Fence until full payment is received. Right of access and removal is granted to Florida State Fence in the event of nonpayment, per the terms of this contract.*

*Customer assumes all responsibility for obtaining homeowners association approval for the type and location of fence. Customer must provide a plot plan and/or survey to establish fence installation location. If not provided, customer assumes all responsibility for the location of the fence.*

Signature: Martha Schiffer 06/23/25

4330 S. 66th St.  
Tampa, FL 33619  
"Fences Make Better Neighbors!"  
www.FloridaStateFence.com

# Estimate

Date Estimate #  
6/18/2025 53792

## Name / Address

The Reserve at Van Oaks CDD  
2300 Glades Road Suite 410W  
Boca Raton, FL 33431

## Ship To

The Reserve at Van Oaks CDD  
2300 Glades Road Suite 410W  
Boca Raton, FL 33431

Office	Terms	Rep	Project		
813-413-7844	Prepaid	KG	Reserve at Van Oaks - Stolen Fence		
Description		Qty	U/M	Rate	Total
10. One Year Labor Warranty 11. If project is delayed longer than 2 weeks, Florida State Fence will invoice the entire balance of the materials purchased for said project. 12. If customer cancels or changes material type once materials have been allocated, depending on the material type, the customer could be responsible for a 25% restocking fee for the unused materials. 13. In the event Florida State Fence retains an attorney to collect any amounts due from Customer, Customer shall be liable to Florida State Fence for all attorneys' fees, expenses, and costs incurred to collect the amounts due from Customer, including any attorneys' fees, expenses, and costs incurred prior to a legal action, during the course of any legal action, and any appeals. The failure to provide such written notice does not bar the enforcement of a lien against a person who has not been adversely affected.					

Price is good for 30 days. Cash, Check, or ACH only.

Convenience Electronic fee will apply.

Florida State Fence has the right to recover attorneys' fees incurred in connection with collection of amounts owed.

**Total**

\$3,720.00

*Florida State Fence is not liable for unmarked utilities, or sprinkler lines (marked or unmarked). If a boundary Survey is not provided, customer takes responsibility of fence location. Full payment is due at the time of completion. Any balance not paid within 10 days of completion will be accessed a finance charge of 1 1/2% per month applied, to all accounts not paid in full. All materials remain the property of Florida State Fence until full payment is received. Right of access and removal is granted to Florida State Fence in the event of nonpayment, per the terms of this contract.*

*Customer assumes all responsibility for obtaining homeowners association approval for the type and location of fence. Customer must provide a plot plan and/or survey to establish fence installation location. If not provided, customer assumes all responsibility for the location of the fence.*

Signature: Martha Schiffer 06/23/25

**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED**  
**FINANCIAL**  
**STATEMENTS**

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2025**



**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2025**

	General Fund	Debt Service Fund Series 2023	Capital Projects Fund Series 2023	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 164,824	\$ -	\$ -	\$ 164,824
Investments				
Revenue	-	128,896	-	128,896
Reserve	-	65,162	-	65,162
Construction	-	-	630	630
Due from Landowner	11,143	-	-	11,143
Total assets	<u>175,967</u>	<u>194,058</u>	<u>630</u>	<u>370,655</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Due to other	\$ 6,086	\$ -	\$ -	\$ 6,086
Accrued taxes payable	122	-	-	122
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>12,208</u>	<u>-</u>	<u>-</u>	<u>12,208</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	11,143	-	-	11,143
Total deferred inflows of resources	<u>11,143</u>	<u>-</u>	<u>-</u>	<u>11,143</u>
Fund balances:				
Restricted for:				
Debt service	-	194,058	-	194,058
Capital projects	-	-	630	630
Committed:				
Future repairs	14,133	-	-	14,133
Unassigned	138,483	-	-	138,483
Total fund balances	<u>152,616</u>	<u>194,058</u>	<u>630</u>	<u>347,304</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 175,967</u>	<u>\$ 194,058</u>	<u>\$ 630</u>	<u>\$ 370,655</u>
Total liabilities and fund balances	<u>\$ 175,967</u>	<u>\$ 194,058</u>	<u>\$ 630</u>	<u>\$ 370,655</u>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ -	\$ 351,774	\$ 350,993	100%
Total revenues	-	351,774	350,993	100%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisors fee	-	861	-	N/A
Management/accounting/recording	4,000	36,000	48,000	75%
Legal	831	9,076	25,000	36%
Engineering	-	249	2,000	12%
Audit	-	-	6,000	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	750	1,000	75%
EMMA software services	-	1,500	1,500	100%
Trustee*	4,676	4,676	5,000	94%
Telephone	17	150	200	75%
Postage	33	198	500	40%
Printing & binding	42	375	500	75%
Legal advertising	-	739	1,500	49%
Annual special district fee	-	175	175	100%
Insurance	-	5,538	5,700	97%
Contingencies/bank charges	229	1,014	500	203%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Meeting room rental	-	-	3,060	0%
Property appraiser & tax collector	-	-	10,969	0%
Total professional & administrative	9,911	62,006	113,019	55%
<b>Field Operations</b>				
<b>Contracted services</b>				
Pressure washing	-	600	6,000	10%
Lawn service & mulch	5,285	41,005	70,000	59%
Lift station	-	-	2,000	0%
Pool service	950	8,350	12,000	70%
Cabana janitorial	-	4,400	7,000	63%
Amenity access control & data management	-	3,872	8,000	48%
Ponds	345	2,505	3,500	72%
<b>Repairs &amp; supplies</b>				
Pool & cabana maintenance	-	575	4,000	14%
Amenity access control repair	-	-	3,000	0%
Irrigation-repair	-	185	3,500	5%
General repairs/supplies	-	4,798	5,500	87%
Landscaping-repairs & replacement	2,480	7,350	5,000	147%
<b>Utilities</b>				
Electricity-entrance monuments	27	237	600	40%
Electricity-pool & cabana	619	5,195	6,000	87%
Electricity-street lights	5,650	38,443	30,000	128%
Water-pool	770	9,343	13,200	71%
Pool cable	165	1,494	1,500	100%
<b>Administrative</b>				
Management fee - PM	1,251	11,259	18,765	60%
O&M accounting - DM	333	3,000	4,000	75%
Pool permit	280	280	275	102%
Property insurance	-	6,638	20,000	33%
Total field operations	18,155	149,529	223,840	67%
<b>Other fees &amp; charges</b>				
Tax collector	-	7,119	-	N/A
Total other fees & charges	-	7,119	-	N/A
Total expenditures	28,066	218,654	336,859	65%
Excess/(deficiency) of revenues over/(under) expenditures	(28,066)	133,120	14,134	
Fund balances - beginning	180,682	19,496	14,133	
Committed				
Future repairs	14,133	14,133	28,267	
Unassigned	138,483	138,483	-	
Fund balances - ending	\$152,616	\$ 152,616	\$ 28,267	

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2023  
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ -	\$ 267,874	\$ 267,293	100%
Interest	635	6,828	-	N/A
Total revenues	<u>635</u>	<u>274,702</u>	<u>267,293</u>	103%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	60,000	60,000	100%
Interest	-	196,884	196,884	100%
Tax collector	-	5,349	8,353	64%
Total expenditures	<u>-</u>	<u>262,233</u>	<u>265,237</u>	99%
Excess/(deficiency) of revenues over/(under) expenditures	635	12,469	2,056	606%
Fund balances - beginning	<u>193,423</u>	<u>181,589</u>	<u>237,501</u>	
Fund balances - ending	<u>\$ 194,058</u>	<u>\$ 194,058</u>	<u>\$ 239,557</u>	

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2023  
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 3	\$ 20
Total revenues	<u>3</u>	<u>20</u>
<b>EXPENDITURES</b>		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	3	20
Fund balances - beginning	627	610
Fund balances - ending	<u><u>\$ 630</u></u>	<u><u>\$ 630</u></u>

**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Reserve at Van Oaks Community Development District held a Regular Meeting on June 2, 2025 at 1:00 p.m., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809.

**Present:**

Martha Schiffer	Chair
Megan Germino	Vice Chair
Tyler Woody	Assistant Secretary

**Also present:**

Kristen Suit	District Manager
Jordan Lansford	Wrathell, Hunt and Associates, LLC
Bennett Davenport (via telephone)	District Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 1:15 p.m.

Supervisor Germino, Schiffer and Woody were present. Supervisors Sweeney and Stone were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2025-07,  
Approving Proposed Budget(s) for FY 2026;  
Setting a Public Hearing Thereon and  
Directing Publication; Addressing  
Transmittal and Posting Requirements;  
Addressing Severability and Effective Date**

Ms. Suit presented Resolution 2025-07. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. Assessments are proposed to increase slightly.

**On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2025-07, Approving Proposed Budget(s) for FY 2026; Setting a Public Hearing Thereon for August 4, 2025 at 1:00 p.m., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809 and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date, was adopted.**

#### **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-08. The following change was made to the Fiscal Year 2026 Meeting Schedule:

DATE: Delete September 2026 meeting

**On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2025-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, as amended, and Providing for an Effective Date, was adopted.**

#### **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-09, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-09.

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2025-09, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

**SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2025-10, Electing Jordan Lansford as Assistant Secretary of the District, and Providing for an Effective Date

Ms. Suit presented Resolution 2025-10. The sole purpose of this Resolution is to elect Jordan Lansford to the Board as an Assistant Secretary. All prior appointments by the Board remain unaffected by this Resolution.

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2025-10, Electing Jordan Lansford as Assistant Secretary of the District, and Providing for an Effective Date, was adopted.

**SEVENTH ORDER OF BUSINESS**

Ratification Items

Ms. Suit presented the following:

- A. Operation Paint Quote for Fence Pressure Washing
- B. Lake Pros, LLC First Amendment to the Agreement for Lake Maintenance Services
- C. Mele Environmental Services, LLC First Amendment to the Agreement for Landscape and Irrigation Maintenance Services

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the Operation Paint Quote for Fence Pressure Washing, in the amount of \$600; Lake Pros, LLC First Amendment to the Agreement for Lake Maintenance Services; and the Mele Environmental Services, LLC First Amendment to the Agreement for Landscape and Irrigation Maintenance Services, were ratified.

**EIGHTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as of April 30, 2025



On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.

**NINTH ORDER OF BUSINESS**

Approval of February 3, 2025 Regular Meeting Minutes

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the February 3, 2025 Regular Meeting Minutes, as presented, were approved.

**TENTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Davenport stated that the Boundary Amendment was filed with the County and is underway. No further action is needed by the CDD.

**B. District Engineer: Poulos & Bennett, LLC****C. District Property Manager: HomeRiver Group-Orlando**

HomeRiver Group-Orlando Field Operations is now Folio Association Management. The name will be updated, going forward.

There were no District Engineer or District Property Manager reports.

**D. District Manager: Wrathell, Hunt and Associates, LLC**

- **169 Registered Voters in District as of April 15, 2025**
- **NEXT MEETING DATE: July 7, 2025 at 1:00 PM**
  - **QUORUM CHECK**

The July 7, 2025 meeting will be cancelled. The next meeting will be on August 4, 2025.

**ELEVENTH ORDER OF BUSINESS****Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWELFTH ORDER OF BUSINESS****Public Comments**

No members of the public spoke.

148 THIRTEENTH ORDER OF BUSINESS

Adjournment

149

150

151

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,  
the meeting adjourned at 1:23 p.m.

152

153

154

155

156

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

157

158

159

160

161

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

\_\_\_\_\_  
Chair/Vice Chair

**RESERVE AT VAN OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**

RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Holiday Inn Express &amp; Suites Lakeland North I-4</i> <i>4500 Lakeland Park Drive, Lakeland, Florida 33809</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2025	Regular Meeting	1:00 PM
November 3, 2025	Regular Meeting	1:00 PM
December 1, 2025	Regular Meeting	1:00 PM
January 5, 2026	Regular Meeting	1:00 PM
February 2, 2026	Regular Meeting	1:00 PM
March 2, 2026	Regular Meeting	1:00 PM
April 6, 2026	Regular Meeting	1:00 PM
May 4, 2026	Regular Meeting	1:00 PM
June 1, 2026	Regular Meeting	1:00 PM
July 6, 2026	Regular Meeting	1:00 PM
August 3, 2026	Regular Meeting	1:00 PM