

***Lake Harris  
Community Development District***

***Agenda***

***August 27, 2025***

# AGENDA

*Lake Harris*  
*Community Development District*

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

August 20, 2025

Board of Supervisors  
Lake Harris Community  
Development District

Dear Board Members:

The special meeting of the Board of Supervisors of the Lake Harris Community Development District (“District”) will be held **Wednesday, August 27, 2025, at 9:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.** Following is the advance agenda for the regular meeting:

**Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 28, 2025, Board of Supervisors Meeting
4. Public Hearing
  - A. Consideration of Resolution 2025-04 Adopting Fiscal Year 2026 Approved Budget and Appropriating Funds
  - B. Consideration of Resolution 2025-05 Imposing Fiscal Year 2026 Special Assessments and Certifying Assessment Roll
5. Consideration of Fiscal Year 2026 Direct Collection Agreement
6. Presentation of Fiscal Year 2024 Financial Audit Report
7. Consideration of Fiscal Year 2025 Audit Engagement Letter
8. Consideration of Proposal for Series 2023 (2023 Project Area) Arbitrage Rebate Services
9. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager
  - D. District Manager’s Report
    - i. Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Approval of Fiscal Year 2026 Meeting Schedule
    - iv. District Goals and Objectives
      - a. Adoption of Fiscal Year 2026 Goals & Objectives
      - b. Presentation of Fiscal Year 2025 Goals & Objectives
10. Other Business
11. Supervisor’s Requests
12. Adjournment

# MINUTES

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

The regular meeting of the Board of Supervisors of the Lake Harris Community Development District was held on Wednesday, **May 28, 2025**, at 9:30 a.m. at Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Tony Iorio	Chairman
Jason Lonas <i>by phone</i>	Vice Chairman
Doug Beasley	Assistant Secretary
Rocky Owen <i>by phone</i>	Assistant Secretary
Tom Franklin	Assistant Secretary

Also, present were:

George Flint	District Manager, GMS
Sarah Sandy <i>by phone</i>	District Counsel, Kutak Rock
Kathy Leo <i>by phone</i>	District Engineer, GAI
Rob Szozda	Field Manager, GMS

*The following is a summary of the discussions and actions taken at the May 28, 2025, Lake Harris Community Development District's Regular Board of Supervisor's Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order at 9:30 a.m. Three Board members were present in person constituting a quorum. Mr. Lonas and Mr. Owen joined by phone.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint stated that there were no members of the public present at the meeting.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the March 26, 2025,  
Board of Supervisors Meeting**

Mr. Flint presented the minutes of the March 26, 2025 Board of Supervisors meeting and asked for questions, comments, or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Iorio, seconded by Mr. Franklin, with all in favor, the Minutes of the March 26, 2025 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-03  
Approving the Fiscal Year 2026 Proposed  
Budget and Setting a Public Hearing to Adopt**

Mr. Flint presented the resolution and recommended the August meeting for the public hearing and adoption of the final budget at 9:30 a.m. in this location. He summarized the proposed budget for the Board and noted that this budget would assume no change in the assessment levels. He offered to answer any Board questions. There being none, there was a motion of approval.

On MOTION by Mr. Franklin, seconded by Mr. Beasley, with all in favor, Resolution 2025-03 Approving the Fiscal Year 2026 Proposed Budget and Setting a Public Hearing to Adopt, was approved.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Sandy had nothing further for the Board and the next item followed.

**B. Engineer**

Ms. Leo noted that they are working with GMS staff to provided maintenance maps for the CDD and that will be presented to the Board in its completion.

**C. Field Manager**

Mr. Szozda had nothing for the Board and the next item followed.

**D. District Manager's Report**

**i. Check Register**

Mr. Flint presented the check register from March 1<sup>st</sup> through May 14<sup>th</sup>. There were no Board questions and there was a motion of approval.

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

**ii. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through the end of April. There was no action required from the Board on this item.

**iii. Presentation of Registered Voter – 18**

Mr. Flint presented the number of registered voters within the District as of April 15, 2025. That number is currently 18.

**iv. Reminder of Form 1 Filing Date – July 1<sup>st</sup>**

Mr. Flint noted that the Board needs to submit their Form 1 by July 1<sup>st</sup>.

**SIXTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Franklin, seconded by Mr. Beasley, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV



# SECTION A

**RESOLUTION 2025-04**  
**[FY 2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKE HARRIS 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 Lake Harris 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 LAKE HARRIS 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 Lake Harris Community Development District for the Fiscal Year Ending September 30, 2026."

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

## **SECTION 2. APPROPRIATIONS**

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

## **SECTION 3. BUDGET AMENDMENTS**

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

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

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

**PASSED AND ADOPTED THIS 27TH DAY OF AUGUST 2025.**

ATTEST:

**LAKE HARRIS 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

***Lake Harris***  
***Community Development District***

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



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**Lake Harris**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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**Revenues**

Assessments - Platted	\$ 92,966	\$ 93,054	\$ -	\$ 93,054	\$ 135,859
Assessments - Unplatted	\$ 98,049	\$ 98,047	\$ -	\$ 98,047	\$ 63,327
Developer Contributions	\$ 19,428	\$ -	\$ -	\$ -	\$ -

<b>Total Revenues</b>	<b>\$ 210,443</b>	<b>\$ 191,101</b>	<b>\$ -</b>	<b>\$ 191,101</b>	<b>\$ 199,186</b>
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**Expenditures**

**General & Administrative**

Supervisor Fees	\$ -	\$ 800	\$ 400	\$ 1,200	\$ 2,400
FICA Expenses	\$ -	\$ 61	\$ 31	\$ 92	\$ 184
Engineering	\$ 15,000	\$ 1,684	\$ 3,750	\$ 5,434	\$ 12,000
Attorney	\$ 25,000	\$ 3,653	\$ 1,500	\$ 5,153	\$ 15,000
Annual Audit	\$ 5,200	\$ 5,200	\$ -	\$ 5,200	\$ 5,200
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,250
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Dissemination	\$ 5,250	\$ 3,938	\$ 1,314	\$ 5,252	\$ 5,408
Trustee Fees	\$ 4,020	\$ 3,192	\$ 828	\$ 4,020	\$ 4,500
Management Fees	\$ 40,000	\$ 30,000	\$ 10,000	\$ 40,000	\$ 41,200
Information Technology	\$ 1,890	\$ 1,418	\$ 473	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 945	\$ 315	\$ 1,260	\$ 1,298
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 300
Postage & Delivery	\$ 1,000	\$ 104	\$ 50	\$ 154	\$ 1,000
Insurance	\$ 5,720	\$ 5,408	\$ -	\$ 5,408	\$ 6,584
Printing & Binding	\$ 1,000	\$ 7	\$ 20	\$ 27	\$ 1,000
Legal Advertising	\$ 10,000	\$ 364	\$ 500	\$ 864	\$ 5,000
Other Current Charges	\$ 5,000	\$ 518	\$ 129	\$ 647	\$ 1,000
Property Appraiser	\$ -	\$ 50	\$ -	\$ 50	\$ -
Office Supplies	\$ 625	\$ 1	\$ 20	\$ 21	\$ 250
Travel Per Diem	\$ 660	\$ -	\$ 330	\$ 330	\$ 300
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total Administrative</b>	<b>\$ 127,800</b>	<b>\$ 62,766</b>	<b>\$ 20,159</b>	<b>\$ 82,925</b>	<b>\$ 110,445</b>
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# Lake Harris

## Community Development District

### Adopted Budget

### General Fund

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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#### Operations & Maintenance

##### **Field Expenditures**

Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 13,543	\$ 9,029	\$ 3,384	\$ 12,413	\$ 13,950
Pond Disking	\$ 18,900	\$ 9,450	\$ 6,300	\$ 15,750	\$ 18,900
Aquatic Maintenance	\$ 8,700	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	\$ 10,000	\$ 3,781	\$ 5,000	\$ 8,781	\$ 10,000
Electric	\$ 1,500	\$ -	\$ -	\$ -	\$ -
Water & Sewer	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 2,500
General Repairs & Maintenance	\$ 5,000	\$ 937	\$ 1,250	\$ 2,187	\$ 10,000
Contingency	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 17,941

<b>Total Operations &amp; Maintenance</b>	<b>\$ 82,643</b>	<b>\$ 34,447</b>	<b>\$ 21,559</b>	<b>\$ 56,006</b>	<b>\$ 88,741</b>
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<b>Total Expenditures</b>	<b>\$ 210,443</b>	<b>\$ 97,213</b>	<b>\$ 41,718</b>	<b>\$ 138,931</b>	<b>\$ 199,186</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 93,889</b>	<b>\$ (41,718)</b>	<b>\$ 52,171</b>	<b>\$ -</b>
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Product Type	ERU	Assessable Units	Total ERU	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - 40'	0.8	107	85.60	\$54,882.08	\$ 512.92	\$ 545.66
Single Family - 50'	1	125	125.00	\$80,143.23	\$ 641.15	\$ 682.07
Single Family - 65'	1.3	1	1.30	\$833.49	\$ 833.49	\$ 886.69
Administration	0.32	309	98.77	\$63,327.20	\$ 204.94	\$ 218.02
		542	310.67	\$ 199,186.00		

#### **Phase 1**

Product Type	FY 25 O&M (Gross)	FY 26 O&M (Gross)	Increase/ (Decrease)
Single Family - 40'	\$ 800.00	\$ 545.66	\$ (254.34)
Single Family - 50'	\$ 1,000.00	\$ 682.07	\$ (317.93)
Single Family - 65'	\$ 1,300.00	\$ 886.69	\$ (413.31)

#### **Phase 2**

Product Type	FY 25 O&M (Gross)	FY 26 O&M (Gross)	Increase/ (Decrease)
Single Family - 40'	\$ 240.89	\$ 545.66	\$ 304.77
Single Family - 50'	\$ 240.89	\$ 682.07	\$ 441.18
Single Family - 65'	\$ 240.89	\$ 886.69	\$ 645.80

#### **Administration**

Product Type	FY 25 O&M (Gross)	FY 26 O&M (Gross)	Increase/ (Decrease)
Undeveloped	\$ 240.89	\$ 218.02	\$ (22.87)

# Lake Harris

## Community Development District

### General Fund Budget

#### **Revenues:**

##### **Assessments**

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

##### **Developer Contributions**

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

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

##### **FICA Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

##### **Engineering**

The District's engineer, Gai Consultants, Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the District Manager.

##### **Attorney**

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

##### **Annual Audit**

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

##### **Assessment Administration**

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

##### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.



# **Lake Harris**

## **Community Development District**

### **General Fund Budget**

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

#### Trustee Fees

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

#### Management Fees

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

#### Information Technology

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

#### Website Maintenance

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

#### Telephone

Telephone and fax machine.

#### Postage & Delivery

Mailing of board meeting agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

#### Insurance

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

#### Printing & Binding

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

#### Legal Advertising

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

# Lake Harris

## Community Development District

### General Fund Budget

#### Other Current Charges

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

#### Office Supplies

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

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### Dues, Licenses & Subscriptions

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

#### **Field Expenditures:**

##### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

##### Pond Disking

Represents the estimated cost to disk pond floors within the District.

##### Aquatic Maintenance

Represents estimated amount to maintain four wet ponds.

##### Landscape Replacement

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

##### Irrigation Repairs

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

**Lake Harris**  
**Community Development District**  
**General Fund Budget**

*General Repairs & Maintenance*

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

*Contingency*

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

**Lake Harris**  
**Community Development District**  
**Adopted Budget**  
**Series 2023 Debt Service Fund**

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Total Thru 9/30/25	Proposed Budget FY2026
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**Revenues**

Special Assessments	\$ 308,247	\$ 308,383	\$ -	\$ 308,383	\$ 308,247
Assessments - Prepayment	\$ -	\$ 74,764	\$ -	\$ 74,764	\$ -
Interest	\$ 12,341	\$ 15,417	\$ 3,854	\$ 19,271	\$ 9,635
Carry Forward Surplus	\$ 132,039	\$ 128,235	\$ -	\$ 128,235	\$ 215,051
<b>Total Revenues</b>	<b>\$ 452,627</b>	<b>\$ 526,799</b>	<b>\$ 3,854</b>	<b>\$ 530,653</b>	<b>\$ 532,933</b>

**Expenditures**

Interest Expense - 11/1	\$ 120,188	\$ 120,188	\$ -	\$ 120,188	\$ 116,605
Principal Expense - 5/1	\$ 65,000	\$ 65,000	\$ -	\$ 65,000	\$ 70,000
Interest Expense - 5/1	\$ 120,188	\$ 120,188	\$ -	\$ 120,188	\$ 116,605
Special Call 8/1	\$ -	\$ -	\$ 75,000	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 305,375</b>	<b>\$ 305,375</b>	<b>\$ 75,000</b>	<b>\$ 305,375</b>	<b>\$ 303,210</b>

**Other Financing Sources/(Uses)**

Transfer In/(Out)	\$ -	\$ (10,227)	\$ -	\$ (10,227)	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (10,227)</b>	<b>\$ -</b>	<b>\$ (10,227)</b>	<b>\$ -</b>

<b>Excess Revenues/(Expenditures)</b>	<b>\$ 147,252</b>	<b>\$ 211,197</b>	<b>\$ (71,146)</b>	<b>\$ 215,051</b>	<b>\$ 229,723</b>
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Interest Expense 11/1/26	\$ 114,960
<b>Total</b>	<b>\$ 114,960</b>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 40'	105	\$ 141,555	\$1,348	\$1,434
Single Family - 50'	123	\$ 165,369	\$1,344	\$1,430
Single Family - 65'	1	\$ 1,323	\$1,323	\$1,407
	229	\$ 308,247		

**Lake Harris**  
**Community Development District**  
**Series 2023 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/25	\$ 4,280,000.00	\$ -	\$ 116,605.00	\$ 116,605.00
05/01/26	\$ 4,280,000.00	\$ 70,000.00	\$ 116,605.00	
11/01/26	\$ 4,210,000.00	\$ -	\$ 114,960.00	\$ 301,565.00
05/01/27	\$ 4,210,000.00	\$ 70,000.00	\$ 114,960.00	
11/01/27	\$ 4,140,000.00	\$ -	\$ 113,315.00	\$ 298,275.00
05/01/28	\$ 4,140,000.00	\$ 75,000.00	\$ 113,315.00	
11/01/28	\$ 4,065,000.00	\$ -	\$ 111,552.50	\$ 299,867.50
05/01/29	\$ 4,065,000.00	\$ 80,000.00	\$ 111,552.50	
11/01/29	\$ 3,985,000.00	\$ -	\$ 109,672.50	\$ 301,225.00
05/01/30	\$ 3,985,000.00	\$ 85,000.00	\$ 109,672.50	
11/01/30	\$ 3,900,000.00	\$ -	\$ 107,675.00	\$ 302,347.50
05/01/31	\$ 3,900,000.00	\$ 90,000.00	\$ 107,675.00	
11/01/31	\$ 3,810,000.00	\$ -	\$ 105,256.25	\$ 302,931.25
05/01/32	\$ 3,810,000.00	\$ 95,000.00	\$ 105,256.25	
11/01/32	\$ 3,715,000.00	\$ -	\$ 102,703.13	\$ 302,959.38
05/01/33	\$ 3,715,000.00	\$ 95,000.00	\$ 102,703.13	
11/01/33	\$ 3,620,000.00	\$ -	\$ 100,150.00	\$ 297,853.13
05/01/34	\$ 3,620,000.00	\$ 105,000.00	\$ 100,150.00	
11/01/34	\$ 3,515,000.00	\$ -	\$ 97,328.13	\$ 302,478.13
05/01/35	\$ 3,515,000.00	\$ 110,000.00	\$ 97,328.13	
11/01/35	\$ 3,405,000.00	\$ -	\$ 94,371.88	\$ 301,700.00
05/01/36	\$ 3,405,000.00	\$ 115,000.00	\$ 94,371.88	
11/01/36	\$ 3,290,000.00	\$ -	\$ 91,281.25	\$ 300,653.13
05/01/37	\$ 3,290,000.00	\$ 120,000.00	\$ 91,281.25	
11/01/37	\$ 3,170,000.00	\$ -	\$ 88,056.25	\$ 299,337.50
05/01/38	\$ 3,170,000.00	\$ 130,000.00	\$ 88,056.25	
11/01/38	\$ 3,040,000.00	\$ -	\$ 84,562.50	\$ 302,618.75
05/01/39	\$ 3,040,000.00	\$ 135,000.00	\$ 84,562.50	
11/01/39	\$ 2,905,000.00	\$ -	\$ 80,934.38	\$ 300,496.88
05/01/40	\$ 2,905,000.00	\$ 140,000.00	\$ 80,934.38	
11/01/40	\$ 2,765,000.00	\$ -	\$ 77,171.88	\$ 298,106.25
05/01/41	\$ 2,765,000.00	\$ 150,000.00	\$ 77,171.88	
11/01/41	\$ 2,455,000.00	\$ -	\$ 73,140.63	\$ 300,312.50
05/01/42	\$ 2,290,000.00	\$ 160,000.00	\$ 73,140.63	
11/01/42	\$ 2,290,000.00	\$ -	\$ 68,840.63	\$ 301,981.25
05/01/43	\$ 2,290,000.00	\$ 165,000.00	\$ 68,840.63	
11/01/43	\$ 2,290,000.00	\$ -	\$ 64,406.25	\$ 298,246.88
05/01/44	\$ 2,290,000.00	\$ 175,000.00	\$ 64,406.25	
11/01/44	\$ 2,115,000.00	\$ -	\$ 59,484.38	\$ 298,890.63
05/01/45	\$ 2,115,000.00	\$ 185,000.00	\$ 59,484.38	
11/01/45	\$ 1,930,000.00	\$ -	\$ 54,281.25	\$ 298,765.63
05/01/46	\$ 1,930,000.00	\$ 195,000.00	\$ 54,281.25	
11/01/46	\$ 1,735,000.00	\$ -	\$ 48,796.88	\$ 298,078.13
05/01/47	\$ 1,735,000.00	\$ 210,000.00	\$ 48,796.88	
11/01/47	\$ 1,525,000.00	\$ -	\$ 42,890.63	\$ 301,687.50
05/01/48	\$ 1,525,000.00	\$ 220,000.00	\$ 42,890.63	
11/01/48	\$ 1,305,000.00	\$ -	\$ 36,703.13	\$ 299,593.75
05/01/49	\$ 1,305,000.00	\$ 235,000.00	\$ 36,703.13	
11/01/49	\$ 1,070,000.00	\$ -	\$ 30,093.75	\$ 301,796.88
05/01/50	\$ 1,070,000.00	\$ 245,000.00	\$ 30,093.75	
11/01/50	\$ 825,000.00	\$ -	\$ 23,203.13	\$ 298,296.88
05/01/51	\$ 825,000.00	\$ 260,000.00	\$ 23,203.13	
11/01/51	\$ 565,000.00	\$ -	\$ 15,890.63	\$ 299,093.75
05/01/52	\$ 565,000.00	\$ 275,000.00	\$ 15,890.63	
11/01/52	\$ 290,000.00	\$ -	\$ 8,156.25	\$ 299,046.88
05/01/53	\$ 290,000.00	\$ 290,000.00	\$ 8,156.25	\$ 298,156.25
		\$ 4,280,000.00	\$ 4,242,966.25	\$ 8,522,966.25

## SECTION B

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

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE HARRIS 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 Lake Harris 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 Lake 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 LAKE HARRIS 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.
  - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
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 in full on **November 1, 2025**; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: **50%** due no later than **November 1, 2025**, **25%** due no later than **February 1, 2026** and **25%** due no later than **May 1, 2026**.



- ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full on **November 1, 2025**; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule: **50%** due no later than **November 1, 2025**, **25%** due no later than **February 1, 2026** and **25%** due no later than **May 1, 2026**.
- 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.

[CONTINUED ON NEXT PAGE]

**PASSED AND ADOPTED** this 27th day of August 2025.

ATTEST:

**LAKE HARRIS COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

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

**Lake Harris CDD**  
**FY 26 Assessment Roll**

ParcelId	Units	Type	O&M	Debt	Total
182025020000000100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000000800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000000900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000001500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000001900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000002000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000002100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000002200	1	65	\$886.69	\$1,407.39	\$2,294.08
182025020000002300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000002400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000002500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000002600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000002700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000002800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000002900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000003900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004400	1	50	\$682.07	\$1,407.39	\$2,089.46

ParcelId	Units	Type	O&M	Debt	Total
182025020000004500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000004900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000005000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000005100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000005200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000005300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000005400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000005500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000005600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000005700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000005800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000005900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000006900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000007000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000007100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000007900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000008000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000008100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000008200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020000008300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000008400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000008500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000008600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000008700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000008800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000008900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009100	1	50	\$682.07	\$1,407.39	\$2,089.46

ParcelId	Units	Type	O&M	Debt	Total
182025020000009200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000009900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020000010900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100011900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100012700	1	50	\$682.07	\$0.00	\$682.07
182025020100012800	1	50	\$682.07	\$0.00	\$682.07
182025020100012900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100013000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100013100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100013200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100013300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100013400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100013500	1	40	\$545.66	\$0.00	\$545.66
182025020100013600	1	40	\$545.66	\$0.00	\$545.66
182025020100013700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100013800	1	50	\$682.07	\$1,407.39	\$2,089.46

ParcelId	Units	Type	O&M	Debt	Total
182025020100013900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100014900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100015700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100015800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100015900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100016700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100016800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100016900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100017000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100017100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100017200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100017900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100018000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100018100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100018200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100018300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100018400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100018500	1	50	\$682.07	\$1,407.39	\$2,089.46

ParcelId	Units	Type	O&M	Debt	Total
182025020100018600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100018700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100018800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100018900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100019800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100019900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100020900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100021000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021200	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021300	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021400	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021500	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021600	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021700	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021800	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100021900	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100022000	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100022100	1	40	\$545.66	\$1,407.39	\$1,953.05
182025020100022200	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022300	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022400	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022500	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022600	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022700	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022800	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100022900	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100023000	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100023100	1	50	\$682.07	\$1,407.39	\$2,089.46
182025020100023200	1	50	\$682.07	\$1,407.39	\$2,089.46

ParcelId	Units	Type	O&M	Debt	Total
182025020100023300	1	50	\$682.07	\$1,407.39	\$2,089.46
Total Gross Onroll	233		\$144,531.06	\$322,292.31	\$466,823.37

Total Net Onroll			\$135,859.20	\$302,954.77	\$438,813.97
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<u>Direct Billing</u>	<u>Acres</u>				
1820250200FD300000	52.95		\$42,501.43	\$0.00	\$42,501.43
1820250200FD400000	30.98		\$24,866.75	\$0.00	\$24,866.75
Total Gross Direct	83.93		\$67,368.18	\$0.00	\$67,368.18

Total Net Direct			\$63,326.09	\$0.00	\$63,326.09
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Total Gross Assessments			\$211,899.24	\$322,292.31	\$534,191.55
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Total Net Assessments			\$199,185.29	\$302,954.77	\$502,140.06
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## SECTION V

**DIRECT COLLECTION AGREEMENT  
FY 2026**

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

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (hereinafter "**District**"), is located in the City of Leesburg, Lake County, Florida ("**County**"), and whose mailing address is District's Manager, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801; and

**HANOVER 623 HOLDINGS, LLC**, a Florida limited liability company and the owner of certain property located within the boundaries of the District (hereinafter, the "**Property Owner**," and together with the District, "**Parties**"), and whose mailing address is 605 Commonwealth Avenue, Orlando, Florida 32803. For purposes of this Agreement, Property Owner's property is more particularly described in **Exhibit A** attached hereto ("**Property**").

**RECITALS**

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

**WHEREAS**, the Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District determined to undertake various operations and maintenance and other activities described in the District's adopted budget ("**Adopted Budget**"); 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 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**, pursuant to **Resolution 2025-\_\_** ("**Annual Assessment Resolution**"), the District's Board levied special assessments to fund the operations and maintenance of the Adopted Budget ("**O&M Assessments**") in the amounts set forth in Adopted Budget and the assessment roll attached to the Annual Assessment Resolution ("**Assessment Roll**"), and set forth the method by which the O&M Assessments and the FY 2026 installment of the District's previously levied debt service assessments ("**Debt Assessment**," and together with the O&M Assessments, "**Assessments**") shall be collected and enforced; and

**WHEREAS**, Property Owner agrees that the O&M Assessments, which were imposed on the lands within the District, including the Property, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

**WHEREAS**, pursuant to Florida law, the District certified the (i) portion of the Assessment Roll related to certain “**Tax Roll Property**” to the County Tax Collector for collection in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”) and (ii) portion of the Assessment Roll relating to the “**Direct Collect Property**” for direct collection by the District in accordance with Florida law; and

**WHEREAS**, as the Property is identified on the Assessment Roll as Direct Collect Property, the District and Property Owner desire to arrange for the direct collection and direct payment of the District’s Assessments levied against the Property.

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

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

2. **VALIDITY OF SPECIAL ASSESSMENTS.** Property Owner agrees that the Assessments have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District, including the Property. Property Owner hereby waives and relinquishes any rights it may have to challenge, object to, or otherwise fail to pay such Assessments.

3. **COVENANT TO PAY.** Property Owner agrees to pay the Assessments attributable to the Property, regardless of whether Property Owner owns the Property at the time such payment is due or paid. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these Assessments from subsequent purchasers of the Property. The District shall send a bill to Property Owner at least thirty (30) days prior to the first Assessment due date, indicating the exact amount of the Assessment being certified for collection in FY 2026. The Assessments attributable to the Property shall be due and payable on the dates and in the amounts set forth in the Annual Assessment Resolution. 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.

4. **ENFORCEMENT.** This Agreement shall serve as an alternative, additional method for collection of the Assessments. This Agreement shall not affect the District’s ability to collect and enforce its Assessments by any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the Assessments may result in the initiation of a foreclosure action, or, at the District’s sole discretion, delinquent Assessments may be certified for collection on a future County tax bill. In the event that an Assessment payment is not made in accordance with the schedule stated above, the whole of such Assessment – including any remaining partial, deferred payments for FY 2026, 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 applicable rate of any bonds or other debt instruments 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 legal proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

5. **NOTICE.** All notices, requests, consents and other communications under this Agreement, but excluding invoices ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth in this Agreement. Notices delivered after 5:00p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addresses of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addresses set forth in this Agreement.

6. **AMENDMENT.** This instrument shall constitute the final and complete expression of the Agreement between the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

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

8. **ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either Party except upon the written consent of the other. Any purported assignment without such consent shall be void.

9. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.

10. **ATTORNEYS' FEES.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. **BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the

provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

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

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

[SIGNATURES ON NEXT PAGE]

**IN WITNESS WHEREOF**, the Parties execute this Agreement the day and year first written above.

Attest:

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT**

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

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

**HANOVER 623 HOLDINGS, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
Witness

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

**EXHIBIT A      Description of the Property**

## SECTION VI

**LAKE HARRIS  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2024**



**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA**

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# Grau & Associates

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Lake Harris Community Development District  
City of Leesburg, Florida

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Lake Harris Community Development District, City of Leesburg, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

#### ***Other Information Included in the Financial Report***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated May 14, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 14, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Lake Harris Community Development District, City of Leesburg, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$986,321.
- The change in the District's total net position in comparison with the prior fiscal year was \$224,834, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$590,409, an increase of \$190,921 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION		
SEPTEMBER 30,		
	2024	2023
Current and other assets	\$ 592,685	\$ 406,970
Capital assets, net of depreciation	4,911,196	4,906,758
Total assets	5,503,881	5,313,728
Current liabilities	102,433	72,284
Long-term liabilities	4,415,127	4,479,957
Total liabilities	4,517,560	4,552,241
Net position		
Net investment in capital assets	588,729	502,822
Restricted	363,984	332,825
Unrestricted	33,608	(74,160)
Total net position	\$ 986,321	\$ 761,487

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 497,916	\$ -
Operating grants and contributions	32,627	51,983
Capital grants and contributions	4,909	1,117,098
Total revenues	535,452	1,169,081
Expenses:		
General government	70,626	55,251
Maintenance and operations	4,990	-
Bond issue costs	-	287,681
Interest	235,002	64,844
Total expenses	310,618	407,776
Change in net position	224,834	761,305
Net position - beginning	761,487	182
Net position - ending	\$ 986,321	\$ 761,487

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$310,618. The costs of the District's activities were primarily funded by program revenues which were comprised of direct assessments and Developer contributions. The remainder of the current fiscal year revenue includes interest revenue. The majority of the decrease in program revenues is due to the receipt of Developer revenues in the prior fiscal year that was used to complete the District's infrastructure during the prior fiscal year. The decrease in current fiscal year expenses is primarily the result of bond issue costs recognized in the prior year.

## GENERAL BUDGETING HIGHLIGHTS

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

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2024, the District had \$4,911,196 invested in capital assets which represents infrastructure under construction. In the government-wide financial statements no depreciation has been taken. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2024, the District had \$4,420,000 Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

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

Subsequent to fiscal year end the District anticipates an increase in operations as the District is built out.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 110,374
Due from Developer	3,809
Prepaid items	13,850
Restricted assets:	
Investments	464,652
Capital assets:	
Nondepreciable	4,911,196
Total assets	<u>5,503,881</u>
<b>LIABILITIES</b>	
Accounts payable	1,765
Contracts payable	511
Accrued interest payable	100,157
Non-current liabilities:	
Due within one year	65,000
Due in more than one year	4,350,127
Total liabilities	<u>4,517,560</u>
<b>NET POSITION</b>	
Net investment in capital assets	588,729
Restricted for debt service	336,324
Restricted for capital projects	27,660
Unrestricted	33,608
Total net position	<u>\$ 986,321</u>

See notes to the financial statements



**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 70,626	\$ 70,626	\$ 9,009	\$ -	\$ 9,009
Maintenance and operations	4,990	120,388	-	3,927	119,325
Interest on long-term debt	235,002	306,902	23,618	982	96,500
Total governmental activities	310,618	497,916	32,627	4,909	224,834
Change in net position					224,834
Net position - beginning					761,487
Net position - ending					\$ 986,321

See notes to the financial statements

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 110,374	\$ -	\$ -	\$ 110,374
Investments	-	436,481	28,171	464,652
Due from Developer	3,809	-	-	3,809
Prepaid items	13,850	-	-	13,850.00
Total assets	<u>\$ 128,033</u>	<u>\$ 436,481</u>	<u>\$ 28,171</u>	<u>\$ 592,685</u>
<b>LIABILITIES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 1,765	\$ -	\$ -	\$ 1,765
Contracts payable	-	-	511	511
Total liabilities	<u>1,765</u>	<u>-</u>	<u>511</u>	<u>2,276</u>
Fund balances:				
Nonspendable:				
Prepaid items	13,850	-	-	13,850
Restricted for:				
Debt service	-	436,481	-	436,481
Capital projects	-	-	27,660	27,660
Unassigned	112,418	-	-	112,418
Total fund balances	<u>126,268</u>	<u>436,481</u>	<u>27,660</u>	<u>590,409</u>
Total liabilities and fund balances	<u>\$ 128,033</u>	<u>\$ 436,481</u>	<u>\$ 28,171</u>	<u>\$ 592,685</u>

See notes to the financial statements

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$	590,409
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	4,911,196		
Accumulated depreciation	-	4,911,196	

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

Accrued interest payable	(100,157)		
Bonds payable	(4,415,127)	(4,515,284)	

Net position of governmental activities	\$	986,321
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See notes to the financial statements

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Special assessments	191,014	306,902	\$ -	\$ 497,916
Developer contributions	9,009	-	3,927	12,936
Interest earnings	-	23,618	982	24,600
Total revenues	200,023	330,520	4,909	535,452
<b>EXPENDITURES</b>				
Current:				
General government	70,626	-	-	70,626
Maintenance and operations	4,990	-	-	4,990
Debt service:				
Principal	-	65,000	-	65,000
Interest	-	199,477	-	199,477
Capital outlay	-	-	4,438	4,438
Total expenditures	75,616	264,477	4,438	344,531
Excess (deficiency) of revenues over (under) expenditures	124,407	66,043	471	190,921
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(16,168)	16,168	-
Total other financing sources (uses)	-	(16,168)	16,168	-
Net change in fund balances	124,407	49,875	16,639	190,921
Fund balances - beginning	1,861	386,606	11,021	399,488
Fund balances - ending	\$ 126,268	\$ 436,481	\$ 27,660	\$ 590,409

See notes to the financial statements

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 190,921
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	4,438
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	65,000
Amortization of Bond discounts are not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(170)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	(35,355)
Change in net position of governmental activities	<u>\$ 224,834</u>

See notes to the financial statements

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

Lake Harris Community Development District (the "District") was established by the Board of Commissioners of City of Leesburg's approval of Ordinance No. 22-30 effective on April 25, 2022 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, three of the Board members are affiliated with Hanover Land Company ("Developer").

The Board has the responsibility for:

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

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

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

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

### **Assessments**

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

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

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

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

#### Restricted Assets

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

#### Deposits and Investments

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

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

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

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

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

#### Prepaid Items

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

#### Capital Assets

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

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

#### Unearned Revenue

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

#### Long-Term Obligations

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



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

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

#### **Long-Term Obligations (Continued)**

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

#### **Deferred Outflows/Inflows of Resources**

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

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

#### **Fund Equity/Net Position**

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

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

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

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

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

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

#### Other Disclosures

##### Use of Estimates

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

## NOTE 3 - BUDGETARY INFORMATION

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

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

### Investments

The District's investments were held as follows at September 30, 2024:

	Amortized Cost	Credit Risk	Maturities
US Bank Gcts 0490	\$ 464,652	N/A	N/A
	<u>\$ 464,652</u>		

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

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

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

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

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

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

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

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

## NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 16,168
Capital projects	16,168	-
Total	<u>\$ 16,168</u>	<u>\$ 16,168</u>

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

## NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 4,906,758	\$ 4,438	\$ -	\$ 4,911,196
Total capital assets, not being depreciated	<u>4,906,758</u>	<u>4,438</u>	<u>-</u>	<u>4,911,196</u>
Governmental activities capital assets, net	<u>\$ 4,906,758</u>	<u>\$ 4,438</u>	<u>\$ -</u>	<u>\$ 4,911,196</u>

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$25,514,674. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2023

On July 6, 2023, the District issued \$4,485,000 of Special Assessment Bonds, Series 2023, consisting of multiple term bonds with due dates ranging from May 1, 2030 – May 1, 2053 and fixed interest rates ranging from 4.7% to 5.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2024 through May 1, 2053.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2023	\$ 4,485,000	\$ -	\$ 65,000	\$ 4,420,000	\$ 65,000
Less: original issue discount	(5,043)	-	(170)	(4,873)	-
Total	<u>\$ 4,479,957</u>	<u>\$ -</u>	<u>\$ 64,830</u>	<u>\$ 4,415,127</u>	<u>\$ 65,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 65,000	\$ 240,376	\$ 305,376
2026	70,000	237,320	307,320
2027	75,000	234,030	309,030
2028	75,000	230,504	305,504
2029	80,000	226,980	306,980
2030-2034	475,000	1,070,022	1,545,022
2035-2039	615,000	928,692	1,543,692
2040-2044	810,000	743,526	1,553,526
2045-2049	1,065,000	493,312	1,558,312
2050-2053	1,090,000	157,500	1,247,500
	<u>\$ 4,420,000</u>	<u>\$ 4,562,262</u>	<u>\$ 8,982,262</u>

## NOTE 8 - DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. Operations and maintenance assessments were levied in the fiscal year with the Developer only funding a small part of the operations and maintenance budget. In connection with that agreement, Developer contributions to the general and capital project funds were \$9,009 and \$3,927, respectively as of September 30, 2024.

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

**NOTE 9 - CONCENTRATION**

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

**NOTE 10 - MANAGEMENT COMPANY**

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

**NOTE 11 - RISK MANAGEMENT**

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

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Direct assessments	\$ 191,014	191,014	\$ -
Developer Contributions	42,245	9,009	(33,236)
Total revenues	<u>233,259</u>	<u>200,023</u>	<u>(33,236)</u>
<b>EXPENDITURES</b>			
Current:			
General government	122,730	70,626	52,104
Maintenance and operations	110,529	4,990	105,539
Total expenditures	<u>233,259</u>	<u>75,616</u>	<u>157,643</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	124,407	<u>\$ 124,407</u>
Fund balance - beginning		<u>1,861</u>	
Fund balance - ending		<u>\$ 126,268</u>	

See notes to required supplementary information

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF LEESBURG, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024  
UNAUDITED**

<b><u>Element</u></b>	<b><u>Comments</u></b>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	6
Employee compensation	\$1,400
Independent contractor compensation	\$75,058
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$800 - \$1,300 Debt service - \$1,407
Special assessments collected	\$497,916
Outstanding Bonds:	
Series 2023	\$4,420,000





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

To the Board of Supervisors  
Lake Harris Community Development District  
City of Leesburg, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Lake Harris Community Development District, City of Leesburg, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 14, 2025.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

May 14, 2025



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors  
Lake Harris Community Development District  
City of Leesburg, Florida

We have examined Lake Harris Community Development District, City of Leesburg, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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

May 14, 2025



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

To the Board of Supervisors  
Lake Harris Community Development District  
City of Leesburg, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Lake Harris Community Development District, City of Leesburg, Florida ("District") as of and for fiscal year ended September 30, 2024, and have issued our report thereon dated May 14, 2025.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 14, 2025, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

May 14, 2025

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

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

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

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

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

## SECTION VII



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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August 7, 2025

Board of Supervisors  
Lake Harris Community Development District  
219 East Livingston Street  
Orlando, FL 32801

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

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

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

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

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

## Audit Objectives

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

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

**Examination Objective**

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

**Other Services**

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

**Management Responsibilities**

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

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

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

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

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

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

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



**Audit Procedures—General**

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

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

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

**Audit Procedures—Internal Control**

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

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

**Audit Procedures—Compliance**

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

**Engagement Administration, Fees, and Other**

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

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

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

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

Our fee for these services will not exceed \$5,300 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued. This agreement is automatically renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

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

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

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

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

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

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

Very truly yours,

Grau & Associates



---

Antonio J. Grau

**RESPONSE:**

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

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

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

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



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



Peer Review  
Program

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

**March 17, 2023**

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

**Dear Antonio Grau:**

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

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

**Peer Review Team**  
**FICPA Peer Review Committee**

**850.224.2727, x5957**

**cc: Daniel Hevia, Racquel McIntosh**

**Firm Number: 900004390114**

**Review Number: 594791**

## SECTION VIII

**Arbitrage Rebate Computation  
Proposal For  
Lake Harris  
Community Development District  
(Lake County, Florida)  
\$4,485,000 Special Assessment Bonds,  
Series 2023 (2023 Project Area)**





# AMTEC

American Municipal Tax-Exempt Compliance

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

[www.amteccorp.com](http://www.amteccorp.com)

July 28, 2025

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

Re: \$4,485,000 Lake Harris Community Development District (Lake County, Florida),  
Special Assessment Bonds, Series 2023 (2023 Project Area)

Dear Ms. Costa:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Lake Harris Community Development District (the “District”) Series 2023 (2023 Project Area) bond issue (the “Bonds”). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

## **Firm History**

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

## **Southeast Client Base**

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District’s Bonds. We have established a “bond year end” of July 6<sup>th</sup>, based upon the anniversary of the closing date of the Bonds in July 2023.

## Proposal

We are proposing rebate computation services based on the following:

- \$4,485,000 Series 2023 (2023 Project Area) Bonds
- Fixed Rate Debt
- Acquisition & Construction, Debt Service Reserve, Cost of Issuance & Debt Service Accounts.

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

Our guaranteed fee for rebate computations for the Series 2023 (2023 Project Area) Bonds is \$450 per year and will encompass all activity from July 6, 2023, the date of the closing, through July 6, 2028, the end of the 5<sup>th</sup> Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

### **AMTEC's Professional Fee – \$4,485,000 Series 2023 (2023 Project Area) Bonds**

<b>Report Date</b>	<b>Type of Report</b>	<b>Period Covered</b>	<b>Fee</b>
July 31, 2025	Rebate and Opinion	Closing – June 30, 2025 (\$450/Year x 2 Years of Activity)	\$ 450
June 30, 2026	Rebate and Opinion	Closing – June 30, 2026	\$ 450
June 30, 2027	Rebate and Opinion	Closing – June 30, 2027	\$ 450
July 6, 2028	Rebate and Opinion	Closing – July 6, 2028	\$ 450

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

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from July 6, 2023, the date of the closing, through each report date

### **AMTEC's Scope of Services**

Our standard engagement includes the following services:

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

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

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

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

The parties have executed this Agreement on \_\_\_\_\_, 2025.

Lake Harris  
Community Development District

Consultant: American Municipal Tax-Exempt  
Compliance Corporation



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

By: Michael J. Scarfo  
Senior Vice President



## SECTION IX

# SECTION D

# SECTION 1

# Lake Harris Community Development District

## Summary of Check Register

May 15, 2025 to August 11, 2025

Fund	Date	Check No.'s	Amount
General Fund	5/23/25	124-126	\$ 8,884.42
	6/10/25	127	\$ 578.50
	6/18/25	128	\$ 5,310.58
	7/1/25	129-130	\$ 502.34
	7/8/25	131-132	\$ 2,373.12
	7/15/25	133	\$ 5,299.61
	7/22/25	134-135	\$ 1,625.00
	8/5/25	136-139	\$ 3,429.00
			<u>\$ 28,002.57</u>
	<u>Supervisors June 2025</u>		
	Thomas Franklin	50019	\$ 184.70
	Duane Owens	50020	\$ 184.70
			<u>\$ 369.40</u>
<b>Total Amount</b>			<b>\$ 28,371.97</b>

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/23/25	00015	5/07/25 10166	202505 320-53800-46200	LANDSCAPE MAINT MAY 2025	*	1,162.00	
		5/14/25 10187	202505 320-53800-46200	REPLACE DEAD TREE	*	861.20	
CONTOURS LANDSCAPE & NURSERY, LLC							2,023.20 000124
5/23/25	00001	5/01/25 50	202505 310-51300-34000	MANAGEMENT FEES MAY 25	*	3,333.33	
		5/01/25 50	202505 310-51300-35200	WEBSITE ADMIN MAY 25	*	105.00	
		5/01/25 50	202505 310-51300-35100	INFORMATION TECH MAY 25	*	157.50	
		5/01/25 50	202505 310-51300-31300	DISSEMINATION SVCS MAY 25	*	437.50	
		5/01/25 50	202505 310-51300-51000	OFFICE SUPPLIES	*	.12	
		5/01/25 50	202505 310-51300-42000	POSTAGE	*	2.77	
		5/01/25 51	202505 320-53800-34000	FIELD MANAGEMENT MAY 25	*	1,250.00	
GOVERNMENTAL MANAGEMENT SERVICES-CF							5,286.22 000125
5/23/25	00013	5/09/25 4355	202504 320-53800-47200	DISCING PH1 PONDS 1-4 APR	*	1,075.00	
		5/09/25 4355	202504 320-53800-47200	DISCING PH2 PONDS 5-APR	*	500.00	
TOOLE'S TRACTOR SERVICES &							1,575.00 000126
6/10/25	00005	5/31/25 3570562-	202504 310-51300-31500	ATTORNEY SVCS-APR25	*	541.50	
		5/31/25 3570562-	202502 310-51300-31500	ATTORNEY SVCS-FEB25	*	37.00	
KUTAK ROCK LLP							578.50 000127
6/18/25	00001	6/01/25 53	202506 320-53800-34000	FIELD MANAGEMENT JUN25	*	1,250.00	
		6/01/25 54	202506 310-51300-34000	MANAGEMENT FEES JUN25	*	3,333.33	
		6/01/25 54	202506 310-51300-35200	WEBSITE ADMIN JUN25	*	105.00	
		6/01/25 54	202506 310-51300-35100	INFO TECHNOLOGY JUN25	*	157.50	
		6/01/25 54	202506 310-51300-31300	DISSEMINATION SVCS JUN25	*	437.50	
		6/01/25 54	202506 310-51300-51000	OFFICE SUPPLIES	*	.03	

LKHA LAKE HARRIS CD CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		6/01/25 54	202506 310-51300-42000		*	26.62	
		POSTAGE					
		6/01/25 54	202506 310-51300-42500		*	.60	
		COPIES					
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,310.58 000128
7/01/25 00001		4/30/25 52	202504 320-53800-48000		*	436.71	
		GENERAL MAINTENANCE-APR					
				GOVERNMENTAL MANAGEMENT SERVICES-CF			436.71 000129
7/01/25 00012		6/25/25 A0230360	202505 310-51300-49000		*	65.63	
		MEETING RENTAL MAY 28					
				LAKE-SUMTER STATE COLLEGE			65.63 000130
7/08/25 00008		7/02/25 2221396	202506 310-51300-31100		*	761.25	
		ENGINEERING SVCS JUN25					
				GAI CONSULTANTS, INC.			761.25 000131
7/08/25 00005		5/06/25 3564977	202503 310-51300-31500		*	957.87	
		ATTORNEY SVCS MAR25					
		6/30/25 3585394	202505 310-51300-31500		*	654.00	
		ATTORNEY SVCS-MAY25					
				KUTAK ROCK LLP			1,611.87 000132
7/15/25 00001		7/01/25 56	202507 320-53800-34000		*	1,250.00	
		FIELD MANAGEMENT JUL25					
		7/01/25 57	202507 310-51300-34000		*	3,333.33	
		MANAGEMENT FEES JUL25					
		7/01/25 57	202507 310-51300-35200		*	105.00	
		WEBSITE ADMIN JUL25					
		7/01/25 57	202507 310-51300-35100		*	157.50	
		INFO TECHNOLOGY JUL25					
		7/01/25 57	202507 310-51300-31300		*	437.50	
		DISSEMINATION SVCS JUL25					
		7/01/25 57	202507 310-51300-51000		*	.09	
		OFFICE SUPPLIES					
		7/01/25 57	202507 310-51300-42000		*	16.19	
		POSTAGE					
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,299.61 000133
7/22/25 00016		7/18/25 2025NONA	202506 310-51300-49200		*	50.00	
		NON-AD VALOREM ASSESSMENT					
				LAKE COUNTY PROPERTY APPRAISER			50.00 000134
7/22/25 00013		6/20/25 4524	202506 320-53800-47200		*	1,075.00	
		DISKING PH1 PONDS 1-4 JUN					

LKHA LAKE HARRIS CD CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		6/20/25 4524	202506 320-53800-47200		*	500.00	
		DISKING PH2 POND 5 JUN		TOOLE'S TRACTOR SERVICES &			1,575.00 000135
8/05/25 00015		8/01/25 10409	202508 320-53800-46200		*	1,162.00	
		LANDSCAPE MAINT AUG25		CONTOURS LANDSCAPE & NURSERY, LLC			1,162.00 000136
8/05/25 00017		7/24/25 1	202507 310-51300-31301		*	250.00	
		AMORTIZATION SCHEDULE S23		DISCLOSURE SERVICES LLC			250.00 000137
8/05/25 00005		7/29/25 3598658	202506 310-51300-31500		*	442.00	
		ATTORNEY SVCS JUN25		KUTAK ROCK LLP			442.00 000138
8/05/25 00013		8/01/25 4694	202507 320-53800-47200		*	1,075.00	
		DISKING PH1 PONDS 1-4 JUL			*	500.00	
		8/01/25 4694	202507 320-53800-47200		*		
		DISKING PH2 POND 5 JUL		TOOLE'S TRACTOR SERVICES &			1,575.00 000139
TOTAL FOR BANK A						28,002.57	
TOTAL FOR REGISTER						28,002.57	

LKHA LAKE HARRIS CD CWRIGHT

## SECTION 2



***Lake Harris***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2025***



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4	<u>Series 2023 Debt Service Fund</u>
5	<u>Series 2023 Capital Project Fund</u>
6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
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**Lake Harris**  
**Community Development District**  
**Combined Balance Sheet**  
**June 30, 2025**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 221,290	\$ -	\$ -	\$ 221,290
<b>Series 2023:</b>				
Reserve	\$ -	\$ 308,247	\$ -	\$ 308,247
Revenue	\$ -	\$ 136,224	\$ -	\$ 136,224
Prepayment	\$ -	\$ 74,973	\$ -	\$ 74,973
Construction	\$ -	\$ -	\$ 38,224	\$ 38,224
Cost of Issuance	\$ -	\$ -	\$ 0	\$ 0
Due from Developer	\$ 3,809	\$ -	\$ -	\$ 3,809
<b>Total Assets</b>	<b>\$ 225,099</b>	<b>\$ 519,443</b>	<b>\$ 38,224</b>	<b>\$ 782,767</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4,942	\$ -	\$ -	\$ 4,942
<b>Total Liabilites</b>	<b>\$ 4,942</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,942</b>
<b>Fund Balance:</b>				
Assigned:				
Debt Service - Series 2023	\$ -	\$ 519,443	\$ -	\$ 519,443
Capital Projects Fund	\$ -	\$ -	\$ 38,224	\$ 38,224
Unassigned	\$ 220,157	\$ -	\$ -	\$ 220,157
<b>Total Fund Balances</b>	<b>\$ 220,157</b>	<b>\$ 519,443</b>	<b>\$ 38,224</b>	<b>\$ 777,825</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 225,099</b>	<b>\$ 519,443</b>	<b>\$ 38,224</b>	<b>\$ 782,767</b>

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Assessments - Platted	\$ 92,966	\$ 92,966	\$ 93,054	\$ 88
Assessments - Unplatted	\$ 98,049	\$ 98,049	\$ 98,047	\$ (1)
Developer Contributions	\$ 19,428	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 210,443</b>	<b>\$ 191,015</b>	<b>\$ 191,101</b>	<b>\$ 87</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ -	\$ -	\$ 800	\$ (800)
FICA Expense	\$ -	\$ -	\$ 61	\$ (61)
Engineering	\$ 15,000	\$ 11,250	\$ 1,684	\$ 9,566
Attorney	\$ 25,000	\$ 18,750	\$ 3,653	\$ 15,097
Annual Audit	\$ 5,200	\$ 5,200	\$ 5,200	\$ -
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,250	\$ 3,938	\$ 3,938	\$ -
Trustee Fees	\$ 4,020	\$ 4,020	\$ 3,192	\$ 828
Management Fees	\$ 40,000	\$ 30,000	\$ 30,000	\$ 0
Information Technology	\$ 1,890	\$ 1,418	\$ 1,418	\$ -
Website Maintenance	\$ 1,260	\$ 945	\$ 945	\$ -
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage & Delivery	\$ 1,000	\$ 750	\$ 104	\$ 646
Insurance	\$ 5,720	\$ 5,720	\$ 5,408	\$ 312
Printing & Binding	\$ 1,000	\$ 750	\$ 7	\$ 743
Legal Advertising	\$ 10,000	\$ 7,500	\$ 364	\$ 7,136
Other Current Charges	\$ 5,000	\$ 3,750	\$ 518	\$ 3,232
Property Appraiser	\$ -	\$ -	\$ 50	\$ (50)
Office Supplies	\$ 625	\$ 469	\$ 1	\$ 468
Travel Per Diem	\$ 660	\$ 495	\$ -	\$ 495
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total Administrative</b>	<b>\$ 127,800</b>	<b>\$ 100,604</b>	<b>\$ 62,766</b>	<b>\$ 37,838</b>

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<i>Operations &amp; Maintenance</i>				
<b>Field Expenditures</b>				
Field Management	\$ 15,000	\$ 11,250	\$ 11,250	\$ -
Landscape Maintenance	\$ 13,543	\$ 10,157	\$ 9,029	\$ 1,128
Pond Disking	\$ 18,900	\$ 14,175	\$ 9,450	\$ 4,725
Aquatic Maintenance	\$ 8,700	\$ 6,525	\$ -	\$ 6,525
Landscape Replacement	\$ 10,000	\$ 7,500	\$ 3,781	\$ 3,719
Electric	\$ 1,500	\$ 1,125	\$ -	\$ 1,125
Water & Sewer	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Irrigation Repairs	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
General Repairs & Maintenance	\$ 5,000	\$ 3,750	\$ 937	\$ 2,813
Contingency	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
<b>Total Operations &amp; Maintenance</b>	<b>\$ 82,643</b>	<b>\$ 61,982</b>	<b>\$ 34,447</b>	<b>\$ 27,536</b>
<b>Total Expenditures</b>	<b>\$ 210,443</b>	<b>\$ 162,586</b>	<b>\$ 97,213</b>	<b>\$ 65,373</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ 28,429</b>	<b>\$ 93,889</b>	<b>\$ 65,460</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 126,268</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 220,157</b>	

# Lake Harris

## Community Development District

### Debt Service Fund Series 2023

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b>Revenues:</b>				
Special Assessments	\$ 308,247	\$ 308,247	\$ 308,383	\$ 136
Assessments - Prepayment	\$ -	\$ -	\$ 74,764	\$ 74,764
Interest	\$ 12,341	\$ 12,341	\$ 15,417	\$ 3,076
<b>Total Revenues</b>	<b>\$ 320,588</b>	<b>\$ 320,588</b>	<b>\$ 398,564</b>	<b>\$ 77,976</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 120,188	\$ 120,188	\$ 120,188	\$ -
Principal Expense - 5/1	\$ 65,000	\$ 65,000	\$ 65,000	\$ -
Interest Expense - 5/1	\$ 120,188	\$ 120,188	\$ 120,188	\$ -
<b>Total Expenditures</b>	<b>\$ 305,375</b>	<b>\$ 305,375</b>	<b>\$ 305,375</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 15,213</b>		<b>\$ 93,189</b>	
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ (10,227)	\$ (10,227)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (10,227)</b>	<b>\$ (10,227)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 15,213</b>		<b>\$ 82,962</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 132,039</b>		<b>\$ 436,482</b>	
<b>Fund Balance - Ending</b>	<b>\$ 147,252</b>		<b>\$ 519,443</b>	

**Lake Harris**  
**Community Development District**  
**Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2025**

	Adopted Budget	Prorated Budget Thru 06/30/25	Actual Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Interest	\$ -	\$ -	\$ 2,221	\$ 2,221
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,221</b>	<b>\$ 2,221</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ 733	\$ (733)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 733</b>	<b>\$ (733)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 1,488</b>	<b>\$ 2,953</b>
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ 9,076	\$ 9,076
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,076</b>	<b>\$ 9,076</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 10,564</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 27,660</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 38,224</b>	

**Lake Harris**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Revenues:</u></b>													
Assessments - On Roll	\$ -	\$ -	\$ 93,054	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,054
Assessments - Direct	\$ 49,024	\$ -	\$ -	\$ 24,512	\$ -	\$ -	\$ 24,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,047
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 49,024</b>	<b>\$ -</b>	<b>\$ 93,054</b>	<b>\$ 24,512</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,512</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 191,101</b>
<b><u>Expenditures:</u></b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ 800
Engineering	\$ -	\$ -	\$ -	\$ -	\$ 360	\$ -	\$ 563	\$ -	\$ 761	\$ -	\$ -	\$ -	\$ 1,684
Dissemination Fee	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ -	\$ -	\$ 3,938
Trustee Fees	\$ 3,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,192
Attorney	\$ 278	\$ -	\$ 33	\$ 338	\$ 409	\$ 958	\$ 542	\$ 654	\$ 442	\$ -	\$ -	\$ -	\$ 3,653
Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ 30,000
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ 1,418
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ 945
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 2	\$ 4	\$ -	\$ -	\$ 3	\$ 60	\$ 6	\$ 3	\$ 27	\$ -	\$ -	\$ -	\$ 104
Insurance	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Printing & Binding	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 3	\$ 2	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 7
Legal Advertising	\$ 279	\$ -	\$ -	\$ -	\$ -	\$ 84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 364
Other Current Charges	\$ 40	\$ 40	\$ 40	\$ 40	\$ 43	\$ 118	\$ 43	\$ 109	\$ 43	\$ -	\$ -	\$ -	\$ 518
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ 50
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total Administrative</b>	<b>\$ 18,659</b>	<b>\$ 4,079</b>	<b>\$ 4,107</b>	<b>\$ 4,411</b>	<b>\$ 4,848</b>	<b>\$ 5,257</b>	<b>\$ 10,819</b>	<b>\$ 4,799</b>	<b>\$ 5,788</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,766</b>
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ 11,250
Landscape Maintenance	\$ 683	\$ 683	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	\$ 2,023	\$ -	\$ -	\$ -	\$ -	\$ 9,029
Pond Disking	\$ -	\$ 1,575	\$ -	\$ 1,575	\$ 1,575	\$ 1,575	\$ 1,575	\$ -	\$ 1,575	\$ -	\$ -	\$ -	\$ 9,450
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ 3,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,781
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 937
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ 1,933</b>	<b>\$ 4,008</b>	<b>\$ 2,378</b>	<b>\$ 3,953</b>	<b>\$ 7,734</b>	<b>\$ 3,953</b>	<b>\$ 4,390</b>	<b>\$ 3,273</b>	<b>\$ 2,825</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,447</b>
<b>Total Expenditures</b>	<b>\$ 20,592</b>	<b>\$ 8,087</b>	<b>\$ 6,485</b>	<b>\$ 8,364</b>	<b>\$ 12,582</b>	<b>\$ 9,210</b>	<b>\$ 15,209</b>	<b>\$ 8,072</b>	<b>\$ 8,613</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 97,213</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 28,432</b>	<b>\$ (8,087)</b>	<b>\$ 86,570</b>	<b>\$ 16,148</b>	<b>\$ (12,582)</b>	<b>\$ (9,210)</b>	<b>\$ 9,303</b>	<b>\$ (8,072)</b>	<b>\$ (8,613)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 93,889</b>



# Lake Harris

## Community Development District

### Long Term Debt Report

Series 2023, Special Assessment Revenue Bonds		
Interest Rate:	4.700%, 5.375%, 5.625%	
Maturity Date:	5/1/2053	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$308,247	
Reserve Fund Balance	\$308,247	
Bonds Outstanding - 7/6/2023		\$4,485,000
Less - Principal Payment - 5/1/24		(\$65,000)
Less - Principal Payment - 5/1/25		(\$65,000)
<b>Current Bonds Outstanding</b>		<b>\$4,355,000</b>

**Lake Harris**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2025**

Gross Assessments	\$	98,900.00	\$	153,405.51	\$	252,305.51
Net Assessments	\$	92,966.00	\$	144,201.18	\$	237,167.18

ON ROLL ASSESSMENTS

39.20%	60.80%	100.00%
--------	--------	---------

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2023 Debt Service	Total
12/11/24	11/18-11/30/24	\$65,900.00	(\$2,636.00)	(\$1,265.28)	\$0.00	\$61,998.72	\$24,302.57	\$37,696.15	\$61,998.72
12/11/24	11/18-11/30/24	\$102,739.47	(\$4,109.90)	(\$1,972.59)	\$0.00	\$96,656.98	\$37,888.10	\$58,768.88	\$96,656.98
12/27/24	12/1-12/14/24	\$50,666.04	(\$2,012.72)	(\$973.07)	\$0.00	\$47,680.25	\$18,689.95	\$28,990.30	\$47,680.25
12/27/24	12/1-12/14/24	\$33,000.00	(\$1,310.00)	(\$633.80)	\$0.00	\$31,056.20	\$12,173.57	\$18,882.63	\$31,056.20
<b>TOTAL</b>		<b>\$ 252,305.51</b>	<b>\$ (10,068.62)</b>	<b>\$ (4,844.74)</b>	<b>\$ -</b>	<b>\$ 237,392.15</b>	<b>\$ 93,054.19</b>	<b>\$ 144,337.96</b>	<b>\$ 237,392.15</b>

<b>100%</b>	<b>Net Percent Collected</b>
<b>0</b>	<b>Balance Remaining to Collect</b>

Direct Bill

Hanover 623 Holdings LLC									
2025-01									
				\$ 262,092.43	\$ 98,047.04	\$ 164,045.37			
Date Received	Due Date	Check Number	Amount Received	Net Assessed	O & M	Series 2023 Debt Service	Amount Rec'd O & M	Amount Rec'd Series 2023	
10/25/24	10/1/24	3670	\$131,046.21	\$131,046.21	\$49,023.52	\$82,022.69	\$49,023.52	\$82,022.69	
1/29/25	2/1/25	3769	\$65,523.11	\$65,523.11	\$24,511.76	\$41,011.34	\$24,511.76	\$41,011.35	
4/28/25	5/1/25	3838	\$65,523.11	\$65,523.11	\$24,511.76	\$41,011.34	\$24,511.76	\$41,011.35	
				\$ 262,092.43	\$ 262,092.43	\$ 98,047.04	\$ 164,045.37	\$ 98,047.04	\$ 164,045.39

## SECTION 3

**BOARD OF SUPERVISORS MEETING DATES  
LAKE HARRIS COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026**

The Board of Supervisors of the Lake Harris Community Development District will hold their regular meetings for Fiscal Year 2026 on the 4<sup>th</sup> Wednesday of each month, at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida 34711, at 9:30 a.m., unless otherwise indicated as follows:

**October 22, 2025  
November 26, 2025  
January 28, 2026  
February 25, 2026  
March 25, 2026  
April 22, 2026  
May 27, 2026  
June 24, 2026  
July 22, 2026  
August 26, 2026  
September 23, 2026**

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

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

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

District Manager

## SECTION 4

# Lake Harris Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

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

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: District Infrastructure and Facilities Inspections**

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

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

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

**Achieved:** Yes ☐ No ☐

## **3. Financial Transparency and Accountability**

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

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.2: Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

**Goal 3.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

Lake Harris Community Development District

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

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

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

Lake Harris Community Development District

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



The first part of the paper discusses the importance of understanding the local context in which a project is implemented. This involves a thorough analysis of the social, cultural, and economic factors that may influence the success or failure of the intervention. The second part of the paper describes the methodology used in the study, including the selection of participants, the data collection methods, and the analysis techniques. The third part of the paper presents the results of the study, which show that the intervention had a positive impact on the target population. The final part of the paper discusses the implications of the findings for future research and practice.

The study was conducted in a rural area of a developing country, where access to basic services is limited. The intervention aimed to improve the health and well-being of the community by providing access to clean water, sanitation, and health services. The results of the study show that the intervention was successful in achieving its goals, and that the community has been able to sustain the improvements over time.

The findings of the study have important implications for the design and implementation of similar interventions in other rural areas. It is essential to understand the local context and to involve the community in the planning and implementation of the intervention. This will ensure that the intervention is relevant and sustainable, and that it has a positive impact on the community.



## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** August 28, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

---

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

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

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

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

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

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# Lake Harris Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

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

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: District Infrastructure and Facilities Inspections**

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

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

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

**Achieved:** Yes ☐ No ☐

## **3. Financial Transparency and Accountability**

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

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.2: Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

**Goal 3.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

Lake Harris Community Development District

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

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

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

Lake Harris Community Development District