



WEST VILLAGES IMPROVEMENT DISTRICT

CITY OF NORTH PORT SARASOTA COUNTY REGULAR BOARD MEETING & PUBLIC HEARING'S AUGUST 21, 2025 1:00 P.M.

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

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AGENDA
WEST VILLAGES IMPROVEMENT DISTRICT
Chambers Room – City of North Port
4970 City Hall Boulevard
North Port, Florida 34286
REGULAR BOARD MEETING & PUBLIC HEARING’S
August 21, 2025
1:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
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- D. Discussion Regarding Public Decorum at Board Meetings.....Page 2
- E. Comments from the Public on All Agenda Items
- F. Approval of Minutes
 - 1. June 18, 2025 Regular Board Meeting Minutes.....Page 3
- G. **General District Matters**
 - 1. **Public Hearing - Fiscal Year 2025/2026 Final Budget**
 - a. Proof of Publication.....Page 10
 - b. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
 - c. Consider Resolution No. 2025-18 – Adopting a Fiscal Year 2025/2026 Final Budget.....Page 11
 - d. Consider Resolution No. 2025-19 – Adopting a Fiscal Year 2025/2026 Assessment Roll.....Page 84
 - e. Consider Approval of Form of Fiscal Year 2025/2026 Direct Collection Agreement.....Page 171
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- H. **Unit of Development No. 1**
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 - 2. Consider Approval of License Agreement with Sarasota County Sheriff’s Office Regarding use of Grand Lake.....Page 225
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- J. **Unit of Development No. 6**
 - 1. **Public Hearing – Irrigation Rates**
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 - 1. Consider Resolution No. 2025-24 – Designating Unit of Development.....Page 314
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7. Consider Approval of Agreement for Underwriter Services & Rule G-17 Disclosure.....	Page 451
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L. Attorney-Client Session Relative to Litigation.....	Page 459
M. Administrative Matters	
1. District Engineer	
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3. District Operations Manager	
4. District Manager	
N. Board Member Comments	
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WEST VILLAGES IMPROVEMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors (“**Board**”) for the West Villages Improvement District (“**District**”) will hold the following public hearings and regular meeting:

DATE: August 21, 2025
TIME: 1:00 P.M.
LOCATION: Commission Chambers
4970 City Hall Boulevard
North Port, Florida 34286

The first public hearing is being held pursuant to Chapter 2004-456, *Laws of Florida*, as amended (“**Act**”) to receive public comment and objections on the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”). The second public hearing is being held pursuant to the Act and Chapters 170 and 197, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments (“**O&M Assessments**”) upon the lands located within the following units of development of the District (collectively, the “**O&M Increase Units**”), to fund the Proposed Budget for FY 2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments:

- o District Proper (increase for all land types)
- o Unit of Development No. 1 (increase for all land types)
- o Unit of Development No. 3 (increase for all land types)
- o Unit of Development No. 4 (increase for all land types)
- o Unit of Development No. 6 (increase for all new connected users)
- o Unit of Development No. 11 (first time levy for all land types)
- o Unit of Development No. 12 (first time levy for all land types)

At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District’s general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Unit of Development	Total # of Planned Units/Assessable Units or Acres	Product Type	Assessment Factor	Proposed Annual O&M Assessment
District Proper	21,057	n/a	Half-acre or less portions	\$ 38.44
Unit No. 1	15,195	n/a	Half-acre or less portions	\$ 351.53
Unit No. 2				
Islandwalk	1,750	Single Family	23.78%	\$ 7.24
	118	3BDR Multi-Family	1.59%	\$ 7.20
Gran Paradiso	1,090	Single Family	16.49%	\$ 8.08
	260	3BDR Multi-Family	3.35%	\$ 6.89
	585	2BDR Multi-Family	6.73%	\$ 6.14
Preserve	110	Single Family	1.49%	\$ 7.24
	113	Multi-Family	1.52%	\$ 7.20
Town Center	76	3BDR Multi-Family	1.00%	\$ 7.03
	140	2 BDR Multi-Family	1.65%	\$ 6.28
	92.49 (acres)	Commercial/Office	42.44%	\$ 245.10
Unit No. 3				
	5	35' Pre-Lennar	Per unit	\$ 333.97
	6	70' Pre-Lennar	Per unit	\$ 333.97
	5	80' Pre-Lennar	Per unit	\$ 333.97
	4	45' Pre-Lennar	Per unit	\$ 333.97
	10	65' Pre-Lennar	Per unit	\$ 333.97
	333	35'	Per unit	\$ 333.97
	252	Townhome	Per unit	\$ 333.97
	260	Coach	Per unit	\$ 333.97
	59	45'	Per unit	\$ 333.97
	337	52'	Per unit	\$ 333.97
	289	62'	Per unit	\$ 333.97
	53	65'	Per unit	\$ 333.97
	56	70'	Per unit	\$ 333.97
	201	75'	Per unit	\$ 333.97
	65	80'	Per unit	\$ 333.97
Unit No. 4				
Renaissance	224	35' Villa/Multi-Family	Per unit	\$ 99.23
	273	50' Single Family	Per unit	\$ 99.23
	193	60' Single Family	Per unit	\$ 99.23
		Undeveloped land	Per acre	\$ 287.90
Oasis	92	60' Single Family	Per unit	\$ 99.23
	44	70' Single Family	Per unit	\$ 99.23
		Undeveloped land	Per acre	\$ 287.90
Preserve	90	33' Villa/Multi-Family	Per unit	\$ 99.23
	110	50' Single Family	Per unit	\$ 99.23
		Undeveloped land	Per acre	\$ 287.90
Unit No. 5				
	n/a	n/a	n/a	

Unit No. 6	3,929	Per connected user	Per connected user	\$ 211.20
Unit No. 7				
	1,897	50' Single Family	Per unit	\$ 81.93
	77	74' Single Family	Per unit	\$ 81.93
	216	Coach	Per unit	\$ 81.93
	296	2-Story	Per unit	\$ 81.93
	390	4-Story	Per unit	\$ 81.93
		Undeveloped land	Per acre	\$ 157.03
Unit No. 8				
	250	50' Single Family	Per unit	\$ 103.88
	140	75' Single Family	Per unit	\$ 103.88
	268	Coach	Per unit	\$ 103.88
	268	2-Story	Per unit	\$ 103.88
	390	4-Story	Per unit	\$ 103.88
	128 (acres)	Golf Course	Per unit	\$ 103.88
		Undeveloped land	Per acre	\$ 219.03
Unit No. 9				
	228	50' Single Family	Per unit	\$ 306.24
	97	62' Single Family	Per unit	\$ 306.24
	81	75' Single Family	Per unit	\$ 306.24
	63	85' Single Family	Per unit	\$ 306.24
	264	Coach	Per unit	\$ 306.24
		Undeveloped land	Per acre	\$ 466.39
Unit No. 10				
	132	Coach	Per unit	\$ 591.98
	37	Townhouse	Per unit	\$ 591.98
	88	50' Single Family	Per unit	\$ 591.98
	287	65' Single Family	Per unit	\$ 591.98
	45	75' Single Family	Per unit	\$ 591.98
		Undeveloped land	Per acre	\$ 390.15
Unit No. 11				
	170	Villa	Per unit	\$ 103.17
	172	45' Single Family	Per unit	\$ 103.17
	72	52' Single Family	Per unit	\$ 103.17
	280	57' Single Family	Per unit	\$ 103.17
	131	72' Single Family	Per unit	\$ 103.17
		Undeveloped land	Per acre	\$ 158.23
Unit No. 12				
	40	Bexley – Townhome 20'	Per unit	\$ 613.32
	35	Bexley – Cottage 35'	Per unit	\$ 613.32
	55	Bexley – Single Family 55'	Per unit	\$ 613.32
	55	Bexley – Single Family 60'	Per unit	\$ 613.32
	92	Oakbend – Single Family 50'	Per unit	\$ 613.32
	89	Oakbend – Single Family 60'	Per unit	\$ 613.32
		Undeveloped land	Per acre	\$ 658.90

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT RESIDENTIAL UNIT (“ERU”) FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Sarasota County (“**County**”) Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments levied and imposed on the lands within O&M Increase Units, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out an invoice(s) to such property owners. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., at 2501A Burns Road, Palm Beach Gardens, Florida 33410 or 12260 Everglow Drive, #A3, North Port, Florida 34293, Phone (561) 630-4922 (“**District Manager’s Office**”), during normal business hours, or by visiting the District’s website at <https://westvillagesid.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

RESOLUTION 2025-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2026; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170 AND 197, FLORIDA STATUTES, AND CHAPTER 2004-456, LAWS OF FLORIDA; SETTING PUBLIC HEARINGS THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND 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 West Villages Improvement District (“**District**”), the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and now desires to set the required public hearing on the Proposed Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **DECLARING ASSESSMENTS.** Pursuant to Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” 2501-A Burns Road, Palm Beach Gardens, Florida 33410 and 12260 Everglow Drive, #A3, Venice, Florida 34293. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the Uniform Method as set forth in Chapter 197, *Florida Statutes*.

3. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** Public hearings on said approved Proposed Budget and Assessments are hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: August 21, 2025
TIME: 1:00 P.M.
LOCATION: Commission Chambers
4970 City Hall Boulevard
North Port, Florida 34286

4. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s), and (ii) in accordance with Section 189.016, *Florida Statutes*, post the Proposed Budget approved by this Resolution on the District’s website at least two (2) days before the public hearing on the adoption of the Proposed Budget as set forth in Section 3, which Proposed Budget shall remain on the District’s website for forty-five (45) days.

5. **SEVERABILITY; EFFECTIVE DATE.** 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. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18TH DAY OF JUNE, 2025.

ATTEST: WEST VILLAGES IMPROVEMENT DISTRICT

/X/ Secretary/Assistant Secretary /X/ Chair/Vice Chair, Board of Supervisors



 Dewberry Engineers Inc. 2201 Carlu Court Suite 107 Sarasota, FL 34232 941.702.9570	TITLE WVID OVERALL BOUNDARY MAP	SCALE 1" = 400'	REVISION	DATE 08/03/2023
	PROJECT WEST VILLAGES IMPROVEMENT DISTRICT	SEC/TWP/RGE 28,33,34/08S/20E	PROJ. NO. 50163929	SHEET NO. 1 OF 1

WEST VILLAGES IMPROVEMENT DISTRICT

WWW.WESTVILLAGESID.ORG

PUBLISH: SARASOTA HERALD TRIBUNE 08/01/25 & 08/08/25

Remarks by WVID Chairman John Luczynski
Public Decorum at WVID Board of Supervisors Meetings
Draft: February 19, 2025

I'd like to take a few moments today to review the West Villages Improvement District public comment policy, specifically as it relates to public decorum during meetings and workshops.

The WVID policy includes guidelines governing decorum at public meetings and workshops, particularly when addressing the Board of Supervisors. However, outbursts during meetings made it clear it was not only necessary for the Board to review the policy but also take steps to ensure it is being properly enforced.

The policy, which was approved in 2016, definitively states:

- Community members wishing to speak must direct their comments to the Board as a whole, not a specific member of the Board or any staff member.
- No person, other than a Board member or staff member, can enter into a discussion with a public speaker while they are speaking, without the permission of the chairman or presiding officer.
- Speakers and attendees must refrain from disruptive behavior, making vulgar or threatening remarks, or launching personal attacks against the Board, staff or community members.

The WVID policy gives the chairman or presiding officer the discretion to remove attendees who disregard the rules from the meetings. In this scenario, the presiding officer may declare a recess and contact local law enforcement. If a person does not immediately leave the premise, the presiding officer may request that the person be placed under arrest.

The prevalence of disruptive behavior by some attendees has proven there is a need to strictly enforce the WVID public comment and public decorum policy. This includes adding a law enforcement presence, who will have the authority to remove attendees who have been deemed unruly and out of order.

The WVID Board of Supervisors encourages citizen participation and appreciates civil feedback from attendees.

**WEST VILLAGES IMPROVEMENT DISTRICT
REGULAR BOARD MEETING
JUNE 18, 2025**

A. CALL TO ORDER

The June 18, 2025, Regular Board Meeting of the West Villages Improvement District (“WVID” or the “District”) was called to order at 1:12 p.m. in the Chambers Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed the notice of the Regular Board Meeting had been published in the *Sarasota Herald-Tribune* on May 22, 2025, and May 29, 2025, as legally required.

C. SEAT NEW BOARD MEMBER

John Luczynski was elected to Seat 1 and Tom Buckley was elected to Seat 2.

D. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER RESPONSIBILITIES & DUTIES

Mr. Crosley administered the Oath of Office to each newly elected Supervisor.

E. ESTABLISH QUORUM

The following Supervisors were present:

Chairman	John Luczynski	Present
Vice Chairman	Steve Lewis	Present
Supervisor	Tom Buckley	Present
Supervisor	Christine Masney	Present
Supervisor	John Meisel	Present

Staff members in attendance were:

District Manager	William Crosley	Special District Services, Inc.
District Manager	Todd Wodraska	Special District Services, Inc.
District Manager	Michael McElligott (via phone)	Special District Services, Inc.
District Manager	Michelle Krizen	Special District Services, Inc.
District Operations Manager	Kyle Wilson	Special District Services, Inc.
District Counsel	Lindsay Whelan	Kutak Rock LLP
District Engineer	Giacomo Licari	Stantec Engineering

The following District residents were also present:

Rich Bando, Paul Maloney, R Ghyll Theurer, Bruce Theurer, John Warner, Sherri Warner, Christopher Jezorio

F. ELECTION OF OFFICERS

A **MOTION** was made by Mr. Lewis, seconded by Ms. Masney and passed unanimously electing John Luczynski as the District's Chairman.

A **MOTION** was made by Mr. Lewis, seconded by Ms. Masney and passed unanimously electing Steve Lewis as the District's Vice Chairman.

A **MOTION** was made by Mr. Lewis, seconded by Ms. Masney and passed unanimously electing Tood Wodraska as the District's Secretary/Treasurer and William Crosley as the District's Assistant Treasurer.

A **MOTION** was made by Mr. Lewis, seconded by Ms. Masney and passed unanimously electing William Crosley, Christine Masney, Tom Buckley and John Meisel as the District's Assistant Secretaries.

G. DISCUSSION REGARDING PUBLIC DECORUM AT BOARD MEETINGS

Mr. Luczynski read aloud the Public Decorum Policy.

H. COMMENTS FROM THE PUBLIC ON ALL AGENDA ITEMS

John Horner, a resident of the Beachwalk Community, commented on Manasota Beach Road (MBR) and that he was concerned that it was to be a four-lane highway. Chairman Luczynski responded that Manasota Beach Road near his home was located in Sarasota County jurisdiction, and that portion of the road that will be constructed by Neal Communities, is not located within the boundary of the District. The portion of Manasota Beach Road that will exist within the WVID boundary will be the same road section that currently exists on MBR within the WVID, which is one-lane in each direction, separated by a 20-foot landscape median with a speed limit of 30 MPH. The WVID will only construct MBR from its current terminus just west of Preto Boulevard to the District boundary headed west just past the Florida Power and Light alignment. WVID is not involved with the portion of MBR west of the District boundary (FPL alignment). That portion of the roadway will be constructed by Sarasota County and Neal Communities.

Christopher Jezorio, also a resident of Beachwalk Community, also provided similar comments on Manasota Beach Road.

I. APPROVAL OF MINUTES

1. May 15, 2025, Public Hearing & Regular Board Meeting

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving the minutes of the May 15, 2025, Public Hearing & Regular Board Meeting, as presented.

2. June 4, 2025, Fiscal Year 2025/2026 Budget Workshop

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving the minutes of the June 4, 2025, Fiscal Year 2025/2026 Budget Workshop, as presented.

J. GENERAL DISTRICT MATTERS

1. Discussion Regarding Fiscal Year 2025/2026 Proposed Budget

Mr. Crosley presented the fiscal year 2025/2026 budget, including the Unit 6 Irrigation Utility budget. Each Unit of Development's budget was reviewed in detail which runs October 1, 2025, through September 30, 2026. The total proposed budget, excluding Unit 6, is \$27,568,450. From that total, the total debt amount is \$18,575,227 and the Operation and Maintenance is \$7,875,072. Fees collected by the Sarasota County Tax Collector and Property Appraiser as well as the discount for early tax payments is \$1,118,151. Sarasota County determines the timing when a platted lot can be included and assessed on the tax roll. The increase in the Unit 1 budget is \$1,439,188, which is mostly driven by additional landscape and irrigation contract costs for new District roadways, street lighting, miscellaneous repairs, landscape hurricane storm recovery and landscape trail maintenance.

The Unit 3 increase of \$163,000 is driven by new reserve maintenance expenses for force majeure hurricane/storm recovery, force majeure landscape replacement and maintenance agreement expenses, and a charge for irrigation water used on the common areas owned by WVID located only within Gran Paradiso.

Most other Units of Development reflect little or no increase or a decrease. Unit 7 reflects a decrease due to the shift of some roadway landscape expenses over to Unit 1, which is where the major network of roadway expenses are budgeted. In the past, some landscape expenses have been kept within a specific unit until there are more residential homes constructed accessing the rest of the road network. District-owned Luminous Drive, which only benefits Lakespur and Everly, will continue to be assessed in Unit 7 and not ever shift over to Unit 1 because it benefits only those communities, similar to the WVID-owned roads located within Unit 3, Gran Paradiso. New Units of Development Nos. 11 & 12 will now be included in the fiscal year 2025/2026 budget.

Due to the irrigation lawsuit filed by the Gran Paradiso Property Owners Association, the Unit 6 proposed budget reflects a special assessment of \$600,000 that will be assessed across all irrigation users to cover the estimated legal costs to defend the lawsuit. After reviewing the year-to-date expenses since the budget process began in April, and this proposed budget, based off of year to date actual expenses, staff is recommending that the Board increase the legal fees an additional \$150,000. There was consensus of the Board to increase the legal fees to reflect \$750,00 for the proposed budget which reflects a Unit 6 special assessment of \$211.10. A hearing for this lawsuit is scheduled in December 2025. In previous years' budgets, residents of Gran Paradiso were paying into the legal defense of the irrigation lawsuit that was filed by its POA. Now, because the District's water use permit was modified and now excludes the residential lands within Gran Paradiso, those residents living within Gran Paradiso will not be required to pay the special assessment of the lawsuit defense that was filed by their POA because they are no longer benefiting from irrigation water that was previously provided by the District until March 31, 2025.

2. Consider Resolution No. 2025-17 – Adopting a Fiscal Year 2025/2026 Proposed Budget

Resolution No. 2025-17 was presented, entitled:

RESOLUTION 2025-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2026; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170 AND 197, FLORIDA STATUTES, AND CHAPTER 2004-456, LAWS OF FLORIDA; SETTING PUBLIC HEARINGS THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously adopting Resolution No. 2025-17, as presented, setting the Public Hearing for August 21, 2025, as presented.

K. UNIT OF DEVELOPMENT NO. 1

1. Consider Work Authorization 2025-54 between the District and Stantec for Manasota Beach Road Design and Permitting

Mr. Licari presented Work Authorization 2025-54. This request for work authorization is for the design, permitting, and construction phase services for the western portion of Manasota Beach Road (MBR) which extends from its current location near the entrance of Palmera to the western boundary of WVID just south of the Islandwalk community. The MBR West roadway project is approximately 5,500 linear feet in length, with 4,800 linear feet to be constructed by WVID and 700 linear feet to be constructed by the master developer. The cost of the permitting, design, bidding, and construction administrative services proposed by Stantec is not to exceed \$547,500. Stantec has also designed the existing portion of Manasota Beach Road.

A **MOTION** was made by Mr. Lewis, seconded by Ms. Masney and passed unanimously approving Work Authorization 2025-54 between the District and Stantec for Manasota Beach Road design and permitting for the not to exceed amount of \$547,500, as presented.

2. Consider Developer Funding Agreement for the Manasota Beach West Project

District staff explained that WVID will pay the expenses for the Manasota Beach Road West project from the proceeds of bonds, impact fees, or any other legal available funds of the District. However, if the District does not have sufficient funds for the entirety of costs for the construction of Manasota Beach Road, Manasota Beach Ranchlands, LLLP agrees to fund the costs and expenses in advance of the District's ability to secure the funding.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving the Developer Funding Agreement for the Manasota Beach West project, as presented.

3. Consider Agreement with CrossCreek Environmental, Inc. for Canal Cleaning Services

CrossCreek Environmental, Inc. shall provide professional environmental maintenance services for the drainage canals reflected on the map exhibit attached to the agreement at a cost of \$14,745

per quarter. The term of this agreement will be from October 1, 2025, through September 30, 2026, unless terminated earlier by either party. The Agreement automatically renews for two (2) additional one (1) year terms.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving the agreement with CrossCreek Environmental, Inc. for canal cleaning services to the areas noted on the map exhibit attached to the agreement at a cost of \$14,745 per quarter, which term runs from October 1, 2025, through September 20, 2026, and automatically renews for two (2) additional one (1) year terms, as presented.

L. UNIT OF DEVELOPMENT NO. 3

1. Consider Ratification of Settlement Agreement for Assessment Litigation

Ms. Whelan explained that this item would be deferred to the next meeting because the fully executed document has not yet been returned to the District in time to make today's agenda package. In addition, due to some litigation procedural rules regarding confidentiality and in order not to provide the Board with a partially executed copy or a draft of this agreement, this matter will be on the next agenda, if completed.

M. UNIT OF DEVELOPMENT NO. 11

1. Consider Work Authorization 2025-55 between the District and Stantec for Supplemental Engineer Report and Requisition Processing

Work Authorization 2025-55 with Stantec provides for Unit 11 bond expenses such as preparation of the report to reflect the public improvements that are part of Phase 1A as described on the Unit of Development No. 11 Master Engineer's Report, site inspections to verify the installation and construction of infrastructures in accordance to the submitted as-built and industry standards, review of requisition documentation provided by the developer and developer's consultants, and other direct costs include items such as printing, drawings, travel, deliveries, etc. This work authorization will not exceed \$22,700 and will be paid from the bond proceeds.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving Work Authorization 2025-55 between the District and Stantec for Supplemental Engineer Report and Requisition Processing and will not exceed \$22,700, as presented.

N. ATTORNEY-CLIENT SESSION RELATIVE TO LITIGATION

There was no Attorney-Client Session at this time.

O. ADMINISTRATIVE MATTERS

1. District Engineer

Mr. Licari reported that the construction on the Preto Road widening project was continuing with paving and curbing being performed now. Weather permitting, it is anticipated that this project will be completed on time by the 4th of July.

2. District Attorney

Ms. Whelan reported on the irrigation litigation that the District had received the Motion for Summary Judgment ruling from the magistrate. It was denied in part, and granted in part, and the

magistrate has recommended denying the motion except for the portion relating to the well availability agreement between the WVID and the Ranch Entities. The recommended order essentially says that in his opinion the District's cure of adopting rates in 2023 was not retroactive and can only act prospectively, but that in any event the Sunshine Law matter had no impact on the viability or legitimacy of the Water Supply Agreement with the Ranch Entities. Judge Carroll will review the recommended order and will enter a final order.

The Gran Paradiso Property Owners Association's (GPPOA) Motion for Contempt against the District, which had a hearing held on April 11th, was denied by Judge Carroll, finding that the District was not in contempt of the preliminary injunction by remitting payment of well availability fees to the Ranch Entities.

The District is also waiting on the ruling for the Motion for Protective Order due to unauthorized client contact of Supervisor Meisel with the GPPOA's attorney Joseph Herbert.

She reported that there is no update on the assessment litigation other than the settlement agreement should be included in the next agenda.

Regarding the urbanization litigation, Ms. Whelan went on to report there was a similar Motion for Protective Order relative to unauthorized client contact of Supervisor Meisel with the plaintiff's attorney Joseph Herbert that was filed in that case and it has not yet been set for hearing.

3. District Operations' Manager

Mr. Wilson reported that the LED advanced warning and stop signs had been installed at the intersections of Playmore at West Villages Parkway and Preto Boulevard. Operations will look into advanced warning LED lighted yield signs for the West Villages Parkway roundabout near US 41.

Canal cleaning is nearing completion even with the recent heavy rains. This project should be completed before the next meeting, weather permitting. Chairman Luczynski asked that operations monitor the canal drains being obstructed by the River Road expansion project.

4. District Manager

Mr. Crosley noted that the next meeting was scheduled for July 17, 2025.

P. BOARD MEMBER COMMENTS

Ms. Masney requested that the new Unit of Development No. 11 community be officially called Boca Royale at Wellen Park. That is the name being used by that developer for marketing.

Q. ADJOURNMENT

There being no further business to address, the Regular Board Meeting was adjourned at 2:48 p.m. on a MOTION made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice Chair

WEST VILLAGES IMPROVEMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors (“**Board**”) for the West Villages Improvement District (“**District**”) will hold the following public hearings and regular meeting:

DATE: August 21, 2025
TIME: 1:00 P.M.
LOCATION: Commission Chambers
4970 City Hall Boulevard
North Port, Florida 34286

The first public hearing is being held pursuant to Chapter 2004-456, *Laws of Florida*, as amended (“**Act**”) to receive public comment and objections on the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”). The second public hearing is being held pursuant to the Act and Chapters 170 and 197, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments (“**O&M Assessments**”) upon the lands located within the following units of development of the District (collectively, the “**O&M Increase Units**”), to fund the Proposed Budget for FY 2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments:

- o District Proper (increase for all land types)
- o Unit of Development No. 1 (increase for all land types)
- o Unit of Development No. 3 (increase for all land types)
- o Unit of Development No. 4 (increase for all land types)
- o Unit of Development No. 6 (increase for all new connected users)
- o Unit of Development No. 11 (first time levy for all land types)
- o Unit of Development No. 12 (first time levy for all land types)

At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District’s general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Unit of Development	Total # of Planned Units/Assessable Units or Acres	Product Type	Assessment Factor	Proposed Annual O&M Assessment
District Proper	21,057	n/a	Half-acre or less portions	\$ 38.44
Unit No. 1	15,195	n/a	Half-acre or less portions	\$ 351.53
Unit No. 2				
Islandwalk	1,750	Single Family	23.78%	\$ 7.24
	118	3BDR Multi-Family	1.59%	\$ 7.20
Gran Paradiso	1,090	Single Family	16.49%	\$ 8.08
	260	3BDR Multi-Family	3.35%	\$ 6.89
	585	2BDR Multi-Family	6.73%	\$ 6.14
Preserve	110	Single Family	1.49%	\$ 7.24
	113	Multi-Family	1.52%	\$ 7.20
Town Center	76	3BDR Multi-Family	1.00%	\$ 7.03
	140	2 BDR Multi-Family	1.65%	\$ 6.28
	92.49 (acres)	Commercial/Office	42.44%	\$ 245.10
Unit No. 3				
	5	35' Pre-Lennar	Per unit	\$ 333.97
	6	70' Pre-Lennar	Per unit	\$ 333.97
	5	80' Pre-Lennar	Per unit	\$ 333.97
	4	45' Pre-Lennar	Per unit	\$ 333.97
	10	65' Pre-Lennar	Per unit	\$ 333.97
	333	35'	Per unit	\$ 333.97
	252	Townhome	Per unit	\$ 333.97
	260	Coach	Per unit	\$ 333.97
	59	45'	Per unit	\$ 333.97
	337	52'	Per unit	\$ 333.97
	289	62'	Per unit	\$ 333.97
	53	65'	Per unit	\$ 333.97
	56	70'	Per unit	\$ 333.97
	201	75'	Per unit	\$ 333.97
	65	80'	Per unit	\$ 333.97
Unit No. 4				
Renaissance	224	35' Villa/Multi-Family	Per unit	\$ 99.23
	273	50' Single Family	Per unit	\$ 99.23
	193	60' Single Family	Per unit	\$ 99.23
		Undeveloped land	Per acre	\$ 287.90
Oasis	92	60' Single Family	Per unit	\$ 99.23
	44	70' Single Family	Per unit	\$ 99.23
		Undeveloped land	Per acre	\$ 287.90
Preserve	90	33' Villa/Multi-Family	Per unit	\$ 99.23
	110	50' Single Family	Per unit	\$ 99.23
		Undeveloped land	Per acre	\$ 287.90
Unit No. 5				
	n/a	n/a	n/a	

Unit No. 6	3,929	Per connected user	Per connected user	\$ 211.20
Unit No. 7				
	1,897	50' Single Family	Per unit	\$ 81.93
	77	74' Single Family	Per unit	\$ 81.93
	216	Coach	Per unit	\$ 81.93
	296	2-Story	Per unit	\$ 81.93
	390	4-Story	Per unit	\$ 81.93
		Undeveloped land	Per acre	\$ 157.03
Unit No. 8				
	250	50' Single Family	Per unit	\$ 103.88
	140	75' Single Family	Per unit	\$ 103.88
	268	Coach	Per unit	\$ 103.88
	268	2-Story	Per unit	\$ 103.88
	390	4-Story	Per unit	\$ 103.88
	128 (acres)	Golf Course	Per unit	\$ 103.88
		Undeveloped land	Per acre	\$ 219.03
Unit No. 9				
	228	50' Single Family	Per unit	\$ 306.24
	97	62' Single Family	Per unit	\$ 306.24
	81	75' Single Family	Per unit	\$ 306.24
	63	85' Single Family	Per unit	\$ 306.24
	264	Coach	Per unit	\$ 306.24
		Undeveloped land	Per acre	\$ 466.39
Unit No. 10				
	132	Coach	Per unit	\$ 591.98
	37	Townhouse	Per unit	\$ 591.98
	88	50' Single Family	Per unit	\$ 591.98
	287	65' Single Family	Per unit	\$ 591.98
	45	75' Single Family	Per unit	\$ 591.98
		Undeveloped land	Per acre	\$ 390.15
Unit No. 11				
	170	Villa	Per unit	\$ 103.17
	172	45' Single Family	Per unit	\$ 103.17
	72	52' Single Family	Per unit	\$ 103.17
	280	57' Single Family	Per unit	\$ 103.17
	131	72' Single Family	Per unit	\$ 103.17
		Undeveloped land	Per acre	\$ 158.23
Unit No. 12				
	40	Bexley – Townhome 20'	Per unit	\$ 613.32
	35	Bexley – Cottage 35'	Per unit	\$ 613.32
	55	Bexley – Single Family 55'	Per unit	\$ 613.32
	55	Bexley – Single Family 60'	Per unit	\$ 613.32
	92	Oakbend – Single Family 50'	Per unit	\$ 613.32
	89	Oakbend – Single Family 60'	Per unit	\$ 613.32
		Undeveloped land	Per acre	\$ 658.90

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT RESIDENTIAL UNIT (“ERU”) FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Sarasota County (“**County**”) Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments levied and imposed on the lands within O&M Increase Units, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out an invoice(s) to such property owners. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., at 2501A Burns Road, Palm Beach Gardens, Florida 33410 or 12260 Everglow Drive, #A3, North Port, Florida 34293, Phone (561) 630-4922 (“**District Manager’s Office**”), during normal business hours, or by visiting the District’s website at <https://westvillagesid.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

RESOLUTION 2025-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2026; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170 AND 197, FLORIDA STATUTES, AND CHAPTER 2004-456, LAWS OF FLORIDA; SETTING PUBLIC HEARINGS THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND 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 West Villages Improvement District (“**District**”), the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and now desires to set the required public hearing on the Proposed Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **DECLARING ASSESSMENTS.** Pursuant to Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” 2501-A Burns Road, Palm Beach Gardens, Florida 33410 and 12260 Everglow Drive, #A3, Venice, Florida 34293. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the Uniform Method as set forth in Chapter 197, *Florida Statutes*.

3. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** Public hearings on said approved Proposed Budget and Assessments are hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: August 21, 2025
TIME: 1:00 P.M.
LOCATION: Commission Chambers
4970 City Hall Boulevard
North Port, Florida 34286

4. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s), and (ii) in accordance with Section 189.016, *Florida Statutes*, post the Proposed Budget approved by this Resolution on the District’s website at least two (2) days before the public hearing on the adoption of the Proposed Budget as set forth in Section 3, which Proposed Budget shall remain on the District’s website for forty-five (45) days.

5. **SEVERABILITY; EFFECTIVE DATE.** 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. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18TH DAY OF JUNE, 2025.

ATTEST: WEST VILLAGES IMPROVEMENT DISTRICT

/X/ Secretary/Assistant Secretary /X/ Chair/Vice Chair, Board of Supervisors



 Dewberry Engineers Inc. 2201 Carlu Court Suite 107 Sarasota, FL 34232 941.702.9570	TITLE WVID OVERALL BOUNDARY MAP	SCALE 1" = 400'	REVISION	DATE 08/03/2023
	PROJECT WEST VILLAGES IMPROVEMENT DISTRICT	SEC/TWP/RGE 28,33,34/08S/20E	PROJ. NO. 50163929	SHEET NO. 1 OF 1

WEST VILLAGES IMPROVEMENT DISTRICT

WWW.WESTVILLAGESID.ORG

PUBLISH: SARASOTA HERALD TRIBUNE 08/01/25 & 08/08/25

RESOLUTION 2025-18

THE ANNUAL APPROPRIATION RESOLUTION OF THE WEST VILLAGES IMPROVEMENT 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 2025/2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the West Villages Improvement District (“**District**”) a proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Chapter 2004-456(16), *Laws of Florida*, and Section 189.016, *Florida Statutes* (collectively, the “**Act**”); and

WHEREAS, although not legally required, 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; and

WHEREAS, although not legally required, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication; and

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

WHEREAS, the Act requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT 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 the Act (“**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 West Villages Improvement 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*, within thirty (30) days after adoption 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 2025/2026, 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 2025/2026 or within sixty (60) days following the end of the FY 2025/2026 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.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 21st DAY OF AUGUST, 2025.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2025/2026 Budget

Exhibit A

FY 2025/2026 Budget

West Villages Improvement District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

Prepared by



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FY 25/26 Overall Budget By Unit

	District Proper	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 7	Unit 8	Unit 9	Unit 10	Unit 11	Unit 12	Total
REVENUES													
O & M Assessments	800,532	5,326,340	53,410	646,223	103,501	0	172,960	87,676	143,626	248,631	0	0	7,582,900
O & M Direct Bill	0	0	0	0	-1,586	0	58,922	46,090	75,996	94,042	80,005	211,005	564,474
Debt Assessments	0	2,527,547	2,702,051	1,348,158	866,319	0	2,578,355	1,349,811	1,006,253	1,189,741	0	0	13,570,236
Debt Direct Bill	0	0	0	0	23,326	3,625,720	436,046	608,750	217,708	188,121	0	712,850	5,812,522
Interest / Other Incomes	1,000	125,000	0	0	0	0	0	0	0	0	0	0	126,000
Developer Funding	0	0	0	0	0	66,672	0	0	0	0	0	0	66,672
Carry Over From Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	\$ 801,532	\$ 7,978,887	\$ 2,755,461	\$ 1,994,382	\$ 991,561	\$ 3,692,392	\$ 3,246,283	\$ 2,092,326	\$ 1,445,584	\$ 1,720,536	\$ 80,005	\$ 923,855	\$ 27,722,804
EXPENDITURES													
Infrastructure Maintenance	14,000	4,211,055	0	412,600	47,250	2,072	132,500	47,500	156,000	257,250	25,000	136,000	5,441,227
GIS Project	20,000	0	0	0	0	0	0	0	0	0	0	0	20,000
Engineering	40,000	60,000	2,000	25,000	2,500	2,500	20,000	20,000	5,000	15,000	5,000	20,000	217,000
Management	84,000	12,005	12,005	22,500	12,005	12,000	12,005	12,005	12,005	12,005	12,005	12,005	226,545
Operations Administration	40,000	80,000	12,000	25,000	12,000	0	12,000	12,000	12,000	12,000	12,000	12,000	241,000
Legal	100,000	60,000	10,000	35,000	10,000	0	15,000	10,000	10,000	10,000	10,000	15,000	285,000
Assessment Roll	10,000	1,500	1,500	1,500	1,500	0	1,500	1,500	1,500	1,500	1,500	1,500	25,000
Audit Fees	6,500	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	39,500
Arbitrage Rebate Fee	0	1,500	1,500	1,500	1,500	0	1,500	1,500	1,000	1,000	1,000	1,000	13,000
Rentis & Leases	75,000	0	0	0	0	0	0	0	0	0	0	0	75,000
Insurance	200,000	0	0	19,400	0	0	0	0	0	0	0	0	219,400
Legal Advertising	10,000	0	0	0	0	0	0	0	0	0	0	0	10,000
Miscellaneous	20,000	1,700	1,700	1,700	1,700	40,000	5,000	10,000	5,000	5,000	5,000	5,000	101,800
Postage	3,000	0	0	0	0	0	0	0	0	0	0	0	3,000
Office Supplies / Marketing	100,000	10,000	0	0	0	0	0	0	0	0	0	0	110,000
Trustee Fees	0	5,000	5,000	3,750	3,750	5,600	17,000	10,000	5,000	10,000	5,000	5,000	75,100
Website	6,000	0	0	0	0	0	0	0	0	0	0	0	6,000
Continuing Disc Fee	0	500	1,500	500	500	1,500	2,000	1,000	500	1,000	500	500	10,000
Contingency / Cap Proj	25,000	0	0	0	0	0	0	0	0	0	0	0	25,000
Common Area Irrig Water	0	185,500	0	56,000	0	0	0	0	0	0	0	0	241,500
Reimb / Uncollected Deficit	0	500,000	0	0	0	0	0	0	0	0	0	0	500,000
Total Expenditures	\$ 753,500	\$ 5,131,760	\$ 50,205	\$ 607,450	\$ 95,705	\$ 66,672	\$ 221,505	\$ 128,505	\$ 211,005	\$ 327,755	\$ 80,005	\$ 211,005	\$ 7,885,072
Excess / (Shortfall)	\$ 48,032	\$ 2,847,127	\$ 2,705,256	\$ 1,386,932	\$ 895,856	\$ 3,625,720	\$ 3,024,778	\$ 1,963,821	\$ 1,234,579	\$ 1,392,781	\$ -	\$ 712,850	\$ 19,837,732
Debt Payment to Trustee	0	(2,375,894)	(2,539,928)	(1,267,269)	(937,666)	(3,625,720)	(2,859,699)	(1,877,572)	(1,165,466)	(1,306,478)	0	(712,850)	(18,568,544)
BALANCE	\$ 48,032	\$ 471,233	\$ 165,328	\$ 119,663	\$ 58,189	\$ -	\$ 165,079	\$ 86,249	\$ 69,113	\$ 86,302	\$ -	\$ -	\$ 1,269,188
County Aprr & Tax Coll Fee	(16,011)	(157,078)	(55,109)	(39,888)	(19,396)	-	(55,026)	(28,750)	(23,038)	(28,767)	-	-	(423,063)
Discounts For Early Payments	(32,021)	(314,155)	(110,218)	(79,775)	(38,793)	-	(110,053)	(57,499)	(46,075)	(57,535)	-	-	(946,125)
Net Excess / (Shortfall)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Infrastructure Maintenance Breakdown

FY 2025 - 2026	Dist Proper	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 7	Unit 8	Unit 9	Unit 10	Unit 11	Unit 12	Total
MAINTENANCE EXPENDITURE													
Lake / Littoral Maintenance	0	125,000 ¹	0	0	45,000	2,072 ²	60,000	7,500	25,000	10,000	25,000	20,000	319,575
Mitigation Maintenance	0	0	0	0	2,250	0	5,000	5,000	0	2,250	0	0	14,500
Road Maintenance / Resurface	0	156,730 ³	0	150,000 ³	0	0	0	0	0	0	0	0	306,736
Road Reconstruction / Widening	0	391,825 ³	0	0	0	0	0	0	0	0	0	0	391,828
Landscaping - General	0	2,212,500 ⁴	0	52,600 ⁵	0	0	67,500	35,000	120,000	230,000	0	85,000	2,802,609
Landscaping - Trail Maintenance	0	250,000 ⁶	0	0	0	0	0	0	0	0	0	0	250,006
Landscaping - Hurricane/Storm Recovery	0	250,000 ⁷	0	0	0	0	0	0	0	0	0	0	250,007
Force Majeure Landscape/Storm Recovery	0	0	0	100,000 ⁸	0	0	0	0	0	0	0	0	100,008
Force Majeure Landscape Replacement	0	0	0	110,000 ⁸	0	0	0	0	0	0	0	0	110,008
Security Services	14,000	35,000	0	0	0	0	0	0	0	0	0	0	49,000
Street Lighting	0	560,000	0	0	0	0	0	0	11,000	15,000	0	31,000	617,000
Canal Maintenance / Repayment	0	65,000	0	0	0	0	0	0	0	0	0	0	65,000
Misc Maintenance/Repairs	0	165,000	0	0	0	0	0	0	0	0	0	0	165,000
Total Maintenance Expenditure	\$ 14,000	\$ 4,211,055	\$ -	\$ 412,600	\$ 47,250	\$ 2,072	\$ 132,500	\$ 47,500	\$ 156,000	\$ 257,250	\$ 25,000	\$ 136,000	\$ 5,441,277
Variance from Prior Year	\$ 14,000	\$ 888,688	\$ -	\$ 87,600	\$ 5,000	\$ -	\$ (73,000)	\$ -	\$ -	\$ (41,800)	\$ 25,000	\$ 136,000	\$ 1,041,538
FY 2024 - 2025													
MAINTENANCE EXPENDITURE													
Lake / Littoral Maintenance	0	131,000	0	0	40,000	2,072	60,000	7,500	25,000	10,000	0	0	275,572
Mitigation Maintenance	0	0	0	0	2,250	0	5,000	5,000	0	2,250	0	0	14,500
Road Maintenance / Resurface	0	156,730	0	325,000	0	0	0	0	0	0	0	0	481,730
Road Reconstruction / Widening	0	391,825	0	0	0	0	0	0	0	0	0	0	391,825
Landscaping	0	1,965,812	0	0	0	0	135,000	35,000	120,000	207,800	0	0	2,463,612
Security Services	0	26,000	0	0	0	0	0	0	0	0	0	0	26,000
Street Lighting	0	503,000	0	0	0	0	5,500	0	11,000	79,000	0	0	598,500
Canal Maintenance / Repayment	0	48,000	0	0	0	0	0	0	0	0	0	0	48,000
Misc Maintenance/Repairs	0	100,000	0	0	0	0	0	0	0	0	0	0	100,000
Total Maintenance Expenditure	\$ -	\$ 3,322,367	\$ -	\$ 325,000	\$ 42,250	\$ 2,072	\$ 205,500	\$ 47,500	\$ 156,000	\$ 299,050	\$ -	\$ -	\$ 4,399,739

NOTES:

- 1 Unit 1 Lake maintenance revised per additional ponds - Manasota Beach Rd, Playmore Rd Mezzo Dr. and Merlot Ave
- 2 The total cost of lake maintenance for the Braves pond is \$7,400; however pursuant to the Drainage License Agreement, 28% of the total stormwater management costs are being allocated to the Unit 5 Budget, and 72% of the costs allocated to the Unit 7 budget
- 3 Per roadway spreadsheet
- 4 Unit 1 Landscape includes current contract price and addition of portions of Manasota Beach Rd east
- 5 New Line item: for potential expenses not completed per maintenance agreement.
- 6 New nature trail being conveyed to District for FY 25/26 in Palmera and Village G.
- 7 New line item FY 25/26
- 8 New Line item: past practice GP POA approached to the District for reimbursement of certain expenses as set forth in the maintenance agreement

District Proper

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	426,777	800,532
O & M Direct Bill	24,330	0
Debt Assessments	0	0
Debt Direct Bill	0	0
Developer Contribution	0	0
Interest Income	1,000	1,000
Other	0	0
Taylor Morrison Cost Share	0	0
Carry Over Revenues	0	0
Total Revenues	\$ 452,107	\$ 801,532
EXPENDITURES		
Infrastructure Maintenance - note 1	0	14,000
GIS Project	20,000	20,000
Engineering	25,000	40,000
Management	76,000	84,000
Operations Administration	40,000	40,000
Legal	60,000	100,000
Assessment Roll	10,000	10,000
Annual Audit	6,500	6,500
Arbitrage Rebate Fee	0	0
Rents & Leases - note 2	15,000	75,000
Insurance	125,000	200,000
Legal Advertising	5,000	10,000
Miscellaneous	5,000	20,000
Postage	3,000	3,000
Office Supplies Marketing / Consulting	5,000	100,000
Trustee Fees	0	0
Continuing Disclosure Fee	0	0
Website	6,000	6,000
Contingency / Staff Office Space	25,000	25,000
Total Expenditures	\$ 426,500	\$ 753,500
EXCESS / (SHORTFALL)	\$ 25,607	\$ 48,032
Payment to Trustee	-	-
BALANCE	\$ 25,607	\$ 48,032
County Appraiser & Tax Collector Fee	(8,536)	(16,011)
Discounts for Early Payments	(17,071)	(32,021)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$708,453

Note 1: See page 2 Infrastructure Maintenance Breakdown for detail

Note 2: Temporary WVID Office

Unit 1

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	3,891,034	5,326,340
O & M Direct Bill	0	0
Debt Assessments	2,525,526	2,527,547
Debt Direct Bill	0	0
Developer Contribution	0	0
Other Revenues	35,000	35,000
Taylor Morrison Cost Share - note 1	0	90,000
Carry Over Revenues	0	0
Total Revenues	\$ 6,451,559	\$ 7,978,887
EXPENDITURES		
Infrastructure Maintenance - note 2	3,322,367	4,211,055
Engineering	60,000	60,000
Management	12,005	12,005
Operations Administration	50,000	80,000
Legal	50,000	60,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,500	1,500
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	1,700	1,700
Postage	0	0
Office Supplies / Marketing	10,000	10,000
Trustee Fees	5,000	5,000
Continuing Disclosure Fee	500	500
Website	0	0
Contingency / Cap Proj	0	0
Common Area Irrigation Water	175,000	185,500
Hurricane Reserve - note 3		500,000
Total Expenditures	\$ 3,692,572	\$ 5,131,760
EXCESS / (SHORTFALL)	\$ 2,758,988	\$ 2,847,127
Payment to Trustee	(2,373,994)	(2,375,894)
BALANCE	\$ 384,994	\$ 471,233
County Appraiser & Tax Collector Fee	(128,331)	(157,078)
Discounts for Early Payments	(256,662)	(314,155)
NET EXCESS / (SHORTFALL)	\$ -	\$ -
<u>As of 5/31/25</u>		
General Fund Balance =	\$900,620	
Road Resurfacing Fund Balance =	\$726,772	
Road Widening Fund Balance =	\$552,602	
Cap Project Fund =	\$506,702	

Note 1: Per WVID agreement with Taylor Morrison of Florida, Inc regarding access and maintenance of District roadways and improvements

Note 2: See page 2 Infrastructure Maintenance Breakdown for detail

Note 3: \$957,381 spent on the last 2 years unbudgeted hurricane expenses

Unit 2

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	53,410	53,410
O & M Direct Bill	0	0
Debt Assessments	2,703,324	2,702,051
Debt Direct Bill	0	0
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Bond Prepayments		
Prepayments Sent to Trustee		
Total Revenues	\$ 2,756,733	\$ 2,755,461
EXPENDITURES		
Infrastructure Maintenance	0	0
Engineering	2,000	2,000
Management	12,005	12,005
Operations Administration	12,000	12,000
Legal	10,000	10,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,500	1,500
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	1,700	1,700
Postage	0	0
Office Supplies	0	0
Trustee Fees	5,000	5,000
Continuing Disclosure Fee	1,500	1,500
Website	0	0
Contingency / Capital Projects	0	0
Total Expenditures	\$ 50,205	\$ 50,205
EXCESS / (SHORTFALL)	\$ 2,706,528	\$ 2,705,256
Payment to Trustee	(2,541,124)	(2,539,928)
BALANCE	\$ 165,404	\$ 165,328
County Appraiser & Tax Collector Fee	(55,135)	(55,109)
Discounts for Early Payments	(110,269)	(110,218)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

As of 5/31/25

General Fund = \$2,784,904

General fund balance includes reserve for Manasota Beach Road Improvements

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Unit 3

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	472,819	646,223
O & M Direct Bill	0	0
Debt Assessments	1,350,786	1,348,158
Debt Direct Bill	0	0
Developer Contribution	0	0
Other Revenues / to fund irrigation litigation	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 1,823,605	\$ 1,994,382
EXPENDITURES		
Infrastructure Maintenance - note 1	325,000	412,600
Engineering	25,000	25,000
Management	22,500	22,500
Operations Administration	25,000	25,000
Legal	35,000	35,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,500	1,500
Rents & Leases	0	0
Insurance - note 2	0	19,400
Legal Advertising	0	0
Miscellaneous	1,700	1,700
Postage	0	0
Office Supplies	0	0
Trustee Fees	3,750	3,750
Continuing Disclosure Fee	500	500
Website	0	0
Common Area Irrigation Water - note 3	0	56,000
Total Expenditures	\$ 444,450	\$ 607,450
EXCESS / (SHORTFALL)	\$ 1,379,155	\$ 1,386,932
Payment to Trustee	(1,269,739)	(1,267,269)
BALANCE	\$ 109,416	\$ 119,663
County Appraiser & Tax Collector Fee	(36,472)	(39,888)
Discounts for Early Payments	(72,944)	(79,775)
NET EXCESS / (SHORTFALL)	\$ -	\$ -
<u>As of 5/31/25</u>		
General Fund Balance =	\$141,327	
Road Resurfacing Fund Balance =	\$1,330,107	
Note 1: See page 2 Infrastructure Maintenance Breakdown for detail		
Note 2: New Line FY25/26 repeated requests for coverage, currently still no confirmation of insurance		
Note 3: New line FY 25/26 based on AGMOD		

Unit 4

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	101,338	103,501
O & M Direct Bill	-1,553	-1,586
Debt Assessments	866,319	866,319
Debt Direct Bill	23,326	23,326
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 989,431	\$ 991,561
EXPENDITURES		
Infrastructure Maintenance - note 1	42,250	47,250
Engineering	2,500	2,500
Management	12,005	12,005
Operations Administration	12,000	12,000
Legal	13,000	10,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,500	1,500
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	1,700	1,700
Postage	0	0
Office Supplies	0	0
Trustee Fees	3,750	3,750
Continuing Disclosure Fee	500	500
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ 93,705	\$ 95,705
EXCESS / (SHORTFALL)	\$ 895,726	\$ 895,856
Payment to Trustee	(837,666)	(837,666)
BALANCE	\$ 58,059	\$ 58,189
County Appraiser & Tax Collector Fee	(19,353)	(19,396)
Discounts for Early Payments	(38,706)	(38,793)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$287,951

Note 1: See page 2 Infrastructure Maintenance Breakdown for detail

Unit 5

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	0	0
O & M Direct Bill	0	0
Debt Assessments	0	0
Debt Direct Bill	3,625,720	3,625,720
Developer Contribution	56,672	66,672
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 3,682,392	\$ 3,692,392
EXPENDITURES		
Infrastructure Maintenance - note 1	2,072	2,072
Engineering	2,500	2,500
Management	12,000	12,000
Operations Administration	0	0
Legal	0	0
Assessment Roll	0	0
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	0	0
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous - note 2	30,000	40,000
Postage	0	0
Office Supplies	0	0
Trustee Fees - Note	800	800
Trustee Fees - Bonds	4,800	4,800
Continuing Disclosure Fee	1,500	1,500
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ 56,672	\$ 66,672
EXCESS / (SHORTFALL)	\$ 3,625,720	\$ 3,625,720
Payment to Trustee	(3,625,720)	(3,625,720)
BALANCE	\$ -	\$ -
County Appraiser & Tax Collector Fee	-	-
Discounts for Early Payments	-	-
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = (\$5,600)

Note 1 -The total cost of lake maintenance for the Braves pond is \$7,400; however pursuant to the Drainage License Agreement, 28% of the total stormwater management costs are being allocated to this budget, and 72% of the costs are allocated to Unit 7 Budget

Note 2 - Per Fitch Ratings fee agreement. After FY 25/26 the Annual Fees will increase annually at a rate of 3.0% per year.

Unit 7

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	197,904	172,960
O & M Direct Bill	113,476	58,922
Debt Assessments	2,136,991	2,578,355
Debt Direct Bill	851,942	436,046
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 3,300,313	\$ 3,246,283
EXPENDITURES		
Infrastructure Maintenance - note 1	205,500	132,500
Engineering	20,000	20,000
Management	12,005	12,005
Operations Administration	12,000	12,000
Legal	20,000	15,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,500	1,500
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	5,000	5,000
Postage	0	0
Office Supplies	0	0
Trustee Fees	17,000	17,000
Continuing Disclosure Fee	2,000	2,000
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ 299,505	\$ 221,505
EXCESS / (SHORTFALL)	\$ 3,000,808	\$ 3,024,778
Payment to Trustee	(2,860,714)	(2,859,699)
BALANCE	\$ 140,094	\$ 165,079
County Appraiser & Tax Collector Fee	(46,698)	(55,026)
Discounts for Early Payments	(93,396)	(110,053)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$306,530

Notr 1 - See page 2 Infrastructure Maintenance Breakdown for detail

Unit 8

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	57,415	87,676
O & M Direct Bill	79,535	46,090
Debt Assessments	950,989	1,349,811
Debt Direct Bill	983,643	608,750
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 2,071,581	\$ 2,092,326
EXPENDITURES		
Infrastructure Maintenance - not 1	47,500	47,500
Engineering	20,000	20,000
Management	12,005	12,005
Operations Administration	12,000	12,000
Legal	15,000	10,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,500	1,500
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	10,000	10,000
Postage	0	0
Office Supplies	0	0
Trustee Fees	10,000	10,000
Continuing Disclosure Fee	1,000	1,000
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ 133,505	\$ 128,505
EXCESS / (SHORTFALL)	\$ 1,938,076	\$ 1,963,821
Payment to Trustee	(1,877,572)	(1,877,572)
BALANCE	\$ 60,504	\$ 86,249
County Appraiser & Tax Collector Fee	(20,168)	(28,750)
Discounts for Early Payments	(40,336)	(57,499)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$266,795

Note 1 - See page 2 Infrastructure Maintenance Breakdown for detail

Unit 9

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	115,758	143,626
O & M Direct Bill	102,192	75,996
Debt Assessments	852,511	1,008,253
Debt Direct Bill	366,108	217,708
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 1,436,570	\$ 1,445,584
EXPENDITURES		
Infrastructure Maintenance - note 1	156,000	156,000
Engineering	5,000	5,000
Management	12,005	12,005
Operations Administration	12,000	12,000
Legal	10,000	10,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,000	1,000
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	5,000	5,000
Postage	0	0
Office Supplies	0	0
Trustee Fees	5,000	5,000
Continuing Disclosure Fee	500	500
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ 211,005	\$ 211,005
EXCESS / (SHORTFALL)	\$ 1,225,565	\$ 1,234,579
Payment to Trustee	(1,167,469)	(1,165,466)
BALANCE	\$ 58,096	\$ 69,113
County Appraiser & Tax Collector Fee	(19,365)	(23,038)
Discounts for Early Payments	(38,731)	(46,075)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$45,721

Note 1 - See page 2 Infrastructure Maintenance Breakdown for detail

Unit 10

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	0	248,631
O & M Direct Bill	354,055	94,042
Debt Assessments	0	1,189,741
Debt Direct Bill	1,315,571	188,121
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ 1,669,626	\$ 1,720,536
EXPENDITURES		
Infrastructure Maintenance - note 1	299,050	257,250
Engineering	5,000	15,000
Management	12,005	12,005
Operations Administration	12,000	12,000
Legal	10,000	10,000
Assessment Roll	1,500	1,500
Audit Fees	3,000	3,000
Arbitrage Rebate Fee	1,000	1,000
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	5,000	5,000
Postage	0	0
Office Supplies	0	0
Trustee Fees	5,000	10,000
Continuing Disclosure Fee	500	1,000
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ 354,055	\$ 327,755
EXCESS / (SHORTFALL)	\$ 1,315,571	\$ 1,392,781
Payment to Trustee	(1,315,571)	(1,306,478)
BALANCE	\$ -	\$ 86,302
County Appraiser & Tax Collector Fee	-	(28,767)
Discounts for Early Payments	-	(57,535)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = (\$94,881)

Note 1 - See page 2 Infrastructure Maintenance Breakdown for detail

Unit 11

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	0	0
O & M Direct Bill	0	80,005
Debt Assessments	0	0
Debt Direct Bill	0	0
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ -	\$ 80,005
EXPENDITURES		
Infrastructure Maintenance - note 1	0	25,000
Engineering	0	5,000
Management	0	12,005
Operations Administration	0	12,000
Legal	0	10,000
Assessment Roll	0	1,500
Audit Fees	0	3,000
Arbitrage Rebate Fee	0	1,000
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	0	5,000
Postage	0	0
Office Supplies	0	0
Trustee Fees	0	5,000
Continuing Disclosure Fee	0	500
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ -	\$ 80,005
EXCESS / (SHORTFALL)	\$ -	\$ -
Payment to Trustee	-	-
BALANCE	\$ -	\$ -
County Appraiser & Tax Collector Fee	-	-
Discounts for Early Payments	-	-
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$2,500

Note 1 - See page 2 Infrastructure Maintenance Breakdown for detail

Unit 12

	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES		
O & M Assessments	0	0
O & M Direct Bill	0	211,005
Debt Assessments	0	0
Debt Direct Bill	0	712,850
Developer Contribution	0	0
Other Revenues	0	0
Carry Over Funds from Prior Year	0	0
Total Revenues	\$ -	\$ 923,855
EXPENDITURES		
Infrastructure Maintenance - note 1	0	136,000
Engineering	0	20,000
Management	0	12,005
Operations Administration	0	12,000
Legal	0	15,000
Assessment Roll	0	1,500
Audit Fees	0	3,000
Arbitrage Rebate Fee	0	1,000
Rents & Leases	0	0
Insurance	0	0
Legal Advertising	0	0
Miscellaneous	0	5,000
Postage	0	0
Office Supplies	0	0
Trustee Fees	0	5,000
Continuing Disclosure Fee	0	500
Website	0	0
Contingency / Prev Shortfall	0	0
Total Expenditures	\$ -	\$ 211,005
EXCESS / (SHORTFALL)	\$ -	\$ 712,850
Payment to Trustee	-	(712,850)
BALANCE	\$ -	\$ -
County Appraiser & Tax Collector Fee	-	-
Discounts for Early Payments	-	-
NET EXCESS / (SHORTFALL)	\$ -	\$ -

* Fund Balance as of 5-31-25 = \$2,500

Note 1 - See page 2 Infrastructure Maintenance Breakdown for detail

Budget Comparison

	Fiscal Year 2023/2024 Actual	Fiscal Year 2024/2025 Annual Budget	Fiscal Year 2025/2026 Annual Budget
REVENUES			
O & M Assessments	4,521,726	5,342,337	7,582,900
O & M Direct Bill	526,114	647,705	564,474
Debt Assessments	8,167,836	11,386,446	13,570,236
Debt Direct Bill	2,522,395	7,157,218	5,812,522
Interest / Other Income	1,149,348	36,000	126,000
Bond Prepayments	132,919	0	0
Bond Prepayments Sent to Trustee	(132,919)	0	0
Developer Funding	172,481	56,672	66,672
PY Carry Over / Impact Fees	4,085,225	0	0
Total Revenues	\$ 21,145,124	\$ 24,626,378	\$ 27,722,804
EXPENDITURES			
Infrastructure Maintenance	3,097,170	4,399,739	5,441,227
GIS Project	11,622	20,000	20,000
Engineering	191,092	167,000	217,000
Management	168,625	194,535	226,545
Operations Administration	169,800	187,000	241,000
Legal	224,126	223,000	285,000
Assessment Roll	18,000	22,000	25,000
Audit Fees	29,091	33,500	39,500
Arbitrage Rebate Fee	6,500	11,000	13,000
Rents & Leases	14,832	15,000	75,000
Insurance	98,246	125,000	219,400
Legal Advertising	12,519	5,000	10,000
Miscellaneous	156,922	66,800	101,800
Postage	8,765	3,000	3,000
Office Supplies	1,739	15,000	110,000
Trustee Fees	47,552	60,100	75,100
Continuing Disclosure Fee	7,000	8,500	10,000
Website	1,500	6,000	6,000
Contingency / Cap Proj	4,708,046	200,000	25,000
Common Area Irrig Water	0	0	241,500
Reimb / Uncollected Deficit	0	0	500,000
Total Expenditures	8,973,145	5,762,174	7,885,072
EXCESS / (SHORTFALL)	\$ 12,171,978	\$ 18,864,204	\$ 19,837,732
Debt Payment to Trustee (All Units)	(10,283,412)	(17,860,477)	(18,568,544)
BALANCE	\$ 1,888,567	\$ 1,003,727	\$ 1,269,188
County Appraiser & Tax Collector Fee	(123,844)	(334,576)	(423,063)
Discounts for Early Payments	(472,329)	(669,151)	(846,125)
NET EXCESS / (SHORTFALL)	\$ 1,292,394	\$ -	\$ -

Unit 1 - Debt Service

Fiscal Year
2025/2026
Annual Budget

REVENUES

Interest Income	0
Debt Collections	2,375,894
Total Revenues	\$ 2,375,894

EXPENDITURES

Principal Payments	1,355,000
Interest Payments	1,020,894
Miscellaneous / Extra Redemption	0
Total Expenditures	\$ 2,375,894

Excess / (Shortfall)	\$ -

Series 2017 Bond Information

Original Par Amount =	\$32,165,000	Annual Principal Payments Due =	May 1st
Average Interest Rate =	4.47%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2017		
Maturity Date =	May 2038		

Series 2019A-1 (Performing)

Fiscal Year
2025/2026
Annual Budget

REVENUES	
Interest Income	0
Net Debt Collections	1,351,822
Total Revenues	\$ 1,351,822
EXPENDITURES	
Principal Payments	720,000
Interest Payments	603,750
Miscellaneous / Extra Redemption	28,072
Total Expenditures	\$ 1,351,822
Excess / (Shortfall)	\$ -

Series 2019A-1 Bifurcated Bond Information (Performing)

Original Par Amount =	\$15,190,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.750%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2019		
Maturity Date =	May 2036		

Series 2019A-2 (Non Performing)

Fiscal Year
2025/2026
Annual Budget

REVENUES	
Interest Income	0
Net Debt Collections	1,188,107
Total Revenues	\$ 1,188,107
EXPENDITURES	
Principal Payments	650,000
Interest Payments	537,050
Miscellaneous / Extra Redemption	1,057
Total Expenditures	\$ 1,188,107
Excess / (Shortfall)	\$ -

Series 2019A-2 Bifurcated Bond Information (Non Performing)

Original Par Amount =	\$12,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.750%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2019		
Maturity Date =	May 2036		

Unit 3 - Debt Service

Fiscal Year
2025/2026
Annual Budget

REVENUES

Interest Income	0
Net Debt Collections	1,267,269
Total Revenues	\$ 1,267,269

EXPENDITURES

Principal Payments	725,000
Interest Payments	521,110
Miscellaneous / Extra Redemption	21,159
Total Expenditures	\$ 1,267,269

Excess / (Shortfall)	\$ -

Series 2017 Bond Information

Original Par Amount =	\$16,550,000	Annual Principal Payments Due =	May 1st
Average Interest Rate =	4.66%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2017		
Maturity Date =	May 2037		

Unit 4 - Debt Service

Fiscal Year
2025/2026
Annual Budget

REVENUES

Interest Income	0
Net Debt Collections	837,666
Total Revenues	\$ 837,666

EXPENDITURES

Principal Payments	310,000
Interest Payments	525,338
Miscellaneous / Extra Redemption	2,329
Total Expenditures	\$ 837,666

Excess / (Shortfall)	\$ -

Series 2016 Bond Information

Original Par Amount =	\$13,090,000	Annual Principal Payments Due =	November 1st
Average Interest Rate =	4.88%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2016		
Maturity Date =	November 2046		

Unit 5 - Debt Service

Fiscal Year
2025/2026
Annual Budget

REVENUES

Direct Assessments - State of Florida	1,000,000
Direct Assessments - Atlanta Braves	2,625,720
Total Revenues	\$ 3,625,720

EXPENDITURES

2017A Principal Payments	630,000
2017A Interest Payments	366,634
2017B Principal Payments	1,667,979
2017B Interest Payments	920,617
Other / Extra Redemption	40,490
Total Expenditures	\$ 3,625,720

Excess / (Shortfall)	\$ -

Series 2017A Bond Information

Original Par Amount =	\$13,955,000	Annual Principal Payments Due =	February 1st & August 1st
Average Interest Rate =	3.72%	Annual Interest Payments Due =	February 1st & August 1st
Issue Date =	December 2017		
Maturity Date =	February 2038		

Series 2017B Bond Information

Original Par Amount =	\$27,500,000	Annual Principal Payments Due =	June 30th & December 30th
Average Interest Rate =	5.39%	Annual Interest Payments Due =	June 30th & December 30th
Issue Date =	December 2017		
Maturity Date =	December 2033		

Unit 7 - Debt Service

		Fiscal Year
		2025/2026
		Annual Budget
REVENUES		
Interest		0
Net Master Debt Collections		1,973,485
Net Village B Debt Collections		86,602
Net Village F1 & F5 Debt Collections		445,884
Net Village F3 & G-1B Debt Collections		353,728
Total Revenues	\$	2,859,699
EXPENDITURES		
2019 Master Principal Payments		610,000
2019 Master Interest Payments		1,361,650
2019 Village B Principal Payments		25,000
2019 Village B Interest Payments		57,931
2021 Village F1 & F5 Principal Payments		175,000
2021 Village F1 & F5 Interest Payments		266,350
2023 Village F3 & G-aB Principal Payments		65,000
2023 Village F3 & G-1B Interest Payments		287,269
Other / Extra Redemption		11,499
Total Expenditures	\$	2,859,699
Excess / (Shortfall)	\$	-

Series 2019 Master Bond Information

Original Par Amount =	\$31,040,000	Annual Principal Payments Due = May 1st
Average Interest Rate =	4.90%	Annual Interest Payments Due = May 1st & November 1st
Issue Date =	April 2019	
Maturity Date =	May 2050	

Series 2019 Village B Bond Information

Original Par Amount =	\$1,320,000	Annual Principal Payments Due = May 1st
Average Interest Rate =	4.90%	Annual Interest Payments Due = May 1st & November 1st
Issue Date =	April 2019	
Maturity Date =	May 2050	

Series 2021 Village F1 & F5 Bond Information

Original Par Amount =	\$7,975,000	Annual Principal Payments Due = May 1st
Average Interest Rate =	3.79%	Annual Interest Payments Due = May 1st & November 1st
Issue Date =	April 2021	
Maturity Date =	May 2051	

Series 2023 Village F3 & G-1B Bond Information

Original Par Amount =	\$4,805,000	Annual Principal Payments Due = May 1st
Average Interest Rate =	6.17%	Annual Interest Payments Due = May 1st & November 1st
Issue Date =	Oct 2023	
Maturity Date =	May 2054	

Unit 8 - Debt Service

Fiscal Year

2025/2026

Annual Budget

REVENUES

Interest	0
Net Master Debt Collections	725,308
Net Neighborhood Debt Collections	1,152,264

Total Revenues	\$ 1,877,572

EXPENDITURES

2021 Master Principal Payments	290,000
2021 Master Interest Payments	434,394
2022 Neighborhood Principal Payments	265,000
2022 Neighborhood Interest Payments	884,328

Other / Extra Redemption	3,850

Total Expenditures	\$ 1,877,572

Excess / (Shortfall)	\$ -

Series 2021 Master Bond Information

Original Par Amount =	\$13,000,000	Annual Principal Payments Due = May 1st
Average Interest Rate =	3.79%	Annual Interest Payments Due = May 1st & November 1st
Issue Date =	April 2021	
Maturity Date =	May 2051	

Series 2022 Neighborhood Bond Information

Original Par Amount =	\$17,000,000	Annual Principal Payments Due = May 1st
Average Interest Rate =	5.45%	Annual Interest Payments Due = May 1st & November 1st
Issue Date =	December 2022	
Maturity Date =	May 2053	

Unit 9 - Debt Service

Fiscal Year

2025/2026

Annual Budget

REVENUES

Interest	0
Net Master Debt Collections	1,165,466

Total Revenues	\$	1,165,466

EXPENDITURES

2023 Master Principal Payments	270,000
2023 Master Interest Payments	898,844

Other / Extra Redemption	-3,378

Total Expenditures	\$	1,165,466

Excess / (Shortfall)	\$	-

Series 2023 Master Bond Information

Original Par Amount =	\$17,130,000	Annual Principal Payments Due =	May 1st
Average Interest Rate =	5.53%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2023		
Maturity Date =	May 2053		

Unit 10 - Debt Service

Fiscal Year

2025/2026

Annual Budget

REVENUES

Interest	0
Net Master Debt Collections	1,306,478

Total Revenues	\$	1,306,478

EXPENDITURES

2024 Master Principal Payments	290,000
2024 Master Interest Payments	1,015,981

Other / Extra Redemption	497

Total Expenditures	\$	1,306,478

Excess / (Shortfall)	\$	-

Series 2024 Master Bond Information

Original Par Amount =	\$19,280,000	Annual Principal Payments Due =	May 1st
Average Interest Rate =	5.53%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2024		
Maturity Date =	May 2054		

Unit 11 - Debt Service

Fiscal Year

2025/2026

Annual Budget

REVENUES

Interest	0
Net Master Debt Collections	0

Total Revenues	\$	-

EXPENDITURES

2025 Master Principal Payments	0
2025 Master Interest Payments	0

Other / Extra Redemption	0

Total Expenditures	\$	-

Excess / (Shortfall)	\$	-

Series 2025 Master Bond Information

Original Par Amount =	\$0	Annual Principal Payments Due =	May 1st
Average Interest Rate =	0.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	0		
Maturity Date =	May 2055		

Unit 12 - Debt Service

Fiscal Year

2025/2026

Annual Budget

REVENUES

Interest	0
Net Master Debt Collections	712,850

Total Revenues	\$	712,850

EXPENDITURES

2025 Master Principal Payments	135,000
2025 Master Interest Payments	574,588

Other / Extra Redemption	3,263

Total Expenditures	\$	712,850

Excess / (Shortfall)	\$	-

Series 2025 Master Bond Information

Original Par Amount =	\$10,045,000	Annual Principal Payments Due =	May 1st
Average Interest Rate =	5.89%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2025		
Maturity Date =	May 2055		

Assessment Recap - District Proper

A	B	C	F	G	F	G
Lot Type		Units	Total Fiscal Year 2024/2025 Assessment	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit
Developed Lots In Unit 1 Only	Administrative <u>Debt</u>	523	\$ 11,242.86 \$ -	\$ 20.27 \$ -	\$ 20,101.70 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 11,242.86	\$ 20.27	\$ 20,101.70	\$ 38.44
Developed Lots In Unit 2	Administrative <u>Debt</u>	1,868	\$ 40,156.15 \$ -	\$ 20.27 \$ -	\$ 71,797.27 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 40,156.15	\$ 20.27	\$ 71,797.27	\$ 38.44
Developed Lots In Unit 3	Administrative <u>Debt</u>	1,935	\$ 41,596.44 \$ -	\$ 20.27 \$ -	\$ 74,372.44 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 41,596.44	\$ 20.27	\$ 74,372.44	\$ 38.44
Developed Lots In Unit 4	Administrative <u>Debt</u>	1,043	\$ 22,421.23 \$ -	\$ 20.27 \$ -	\$ 40,088.09 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 22,421.23	\$ 20.27	\$ 40,088.09	\$ 38.44
Developed Lots In Unit 7	Administrative <u>Debt</u>	1,851	\$ 32,331.29 \$ -	\$ 20.27 \$ -	\$ 71,143.87 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 32,331.29	\$ 20.27	\$ 71,143.87	\$ 38.44
Developed Lots In Unit 8	Administrative <u>Debt</u>	844	\$ 11,436.33 \$ -	\$ 20.27 \$ -	\$ 32,439.45 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 11,436.33	\$ 20.27	\$ 32,439.45	\$ 38.44
Developed Lots In Unit 9	Administrative <u>Debt</u>	469	\$ 8,125.82 \$ -	\$ 20.27 \$ -	\$ 18,026.19 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 8,125.82	\$ 20.27	\$ 18,026.19	\$ 38.44
Developed Lots In Unit 10	Administrative <u>Debt</u>	420	\$ - \$ -	\$ 20.27 \$ -	\$ 16,142.86 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ -	\$ 20.27	\$ 16,142.86	\$ 38.44
Developed Lots In Unit 11	Administrative <u>Debt</u>	0	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ 38.44 \$ -
	Sub-Total		\$ -	\$ -	\$ -	\$ 38.44
Developed Lots In Unit 12	Administrative <u>Debt</u>	0	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ 38.44 \$ -
	Sub-Total		\$ -	\$ -	\$ -	\$ 38.44
Developed Lots In Sarasota County (Not in Unit 1)	Administrative <u>Debt</u>	0	\$ - \$ -	\$ 20.27 \$ -	\$ - \$ -	\$ 38.44 \$ -
	Sub-Total		\$ -	\$ 20.27	\$ -	\$ 38.44
All Other Acreage	Administrative <u>Debt</u>	11,875	\$ 285,349.44 \$ -	\$ 20.27 \$ -	\$ 456,420.04 \$ -	\$ 38.44 \$ -
	Sub-Total		\$ 285,349.44	\$ 20.27	\$ 456,420.04	\$ 38.44
Total		20,828	\$ 265,585.81		\$ 800,531.91	

Administrative Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Note: The Assessment is calculated by the assessable units. 1 unit = 1/2 acre or less portion.

There are **20,828.00** assessable units in the District.

Assessment Recap - Unit 1

A	B	C	F	G	F	G
Lot Type		Units	Total Fiscal Year 2024/2025 Assessment	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit
Developed Lots In Unit 1 Only	Administrative <u>Debt</u>	523	\$ 141,615.21 \$ 91,917.18	\$ 270.77 \$ 175.75	\$ 183,848.74 \$ 87,243.07	\$ 351.53 \$ 166.81
	Sub-Total		\$ 233,532.39	\$ 446.52	\$ 271,091.80	\$ 518.34
Developed Lots In Unit 2	Administrative <u>Debt</u>	1,868	\$ 505,807.28 \$ 328,300.74	\$ 270.77 \$ 175.75	\$ 656,652.85 \$ 311,606.22	\$ 351.53 \$ 166.81
	Sub-Total		\$ 834,108.03	\$ 446.52	\$ 968,259.07	\$ 518.34
Developed Lots In Unit 3	Administrative <u>Debt</u>	1,935	\$ 523,949.19 \$ 340,075.98	\$ 270.77 \$ 175.75	\$ 680,205.17 \$ 322,782.67	\$ 351.53 \$ 166.81
	Sub-Total		\$ 864,025.18	\$ 446.52	\$ 1,002,987.84	\$ 518.34
Developed Lots In Unit 4	Administrative <u>Debt</u>	1,043	\$ 282,418.09 \$ 183,307.11	\$ 270.77 \$ 175.75	\$ 366,642.89 \$ 173,985.70	\$ 351.53 \$ 166.81
	Sub-Total		\$ 465,725.20	\$ 446.52	\$ 540,628.59	\$ 518.34
Developed Lots In Unit 7	Admin / Maint <u>Debt</u>	1,851	\$ 407,245.26 \$ 264,327.79	\$ 270.77 \$ 175.75	\$ 650,676.88 \$ 308,770.40	\$ 351.53 \$ 166.81
	Sub-Total		\$ 671,573.06	\$ 446.52	\$ 959,447.29	\$ 518.34
Developed Lots In Unit 8	Administrative <u>Debt</u>	844	\$ 144,052.18 \$ 93,498.93	\$ 270.77 \$ 175.75	\$ 296,688.97 \$ 140,789.96	\$ 351.53 \$ 166.81
	Sub-Total		\$ 237,551.11	\$ 446.52	\$ 437,478.94	\$ 518.34
Developed Lots In Unit 9	Administrative <u>Debt</u>	469	\$ 102,352.87 \$ 66,433.45	\$ 270.77 \$ 175.75	\$ 164,866.27 \$ 78,235.18	\$ 351.53 \$ 166.81
	Sub-Total		\$ 168,786.31	\$ 446.52	\$ 243,101.45	\$ 518.34
Developed Lots In Unit 10	Administrative <u>Debt</u>	420	\$ - \$ -	\$ 270.77 \$ 175.75	\$ - \$ -	\$ 351.53 \$ 166.81
	Sub-Total		\$ -	\$ 446.52	\$ -	\$ 518.34
Developed Lots In Unit 11	Administrative <u>Debt</u>	0	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ 351.53 \$ 166.81
	Sub-Total		\$ -	\$ -	\$ -	\$ 518.34
Developed Lots In Unit 12	Administrative <u>Debt</u>	0	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ 351.53 \$ 166.81
	Sub-Total		\$ -	\$ -	\$ -	\$ 518.34
All Other Unit 1 Acreage	Administrative <u>Debt</u>	6,199	\$ 1,783,593.45 \$ 1,157,664.35	\$ 270.77 \$ 175.75	\$ 2,179,117.232 \$ 1,034,072.25	\$ 351.53 \$ 166.81
	Sub-Total		\$ 2,941,257.80	\$ 446.52	\$ 3,213,189.48	\$ 518.34
Total Admin / Maint			\$ 3,402,457.45		\$ 5,326,340.43	
Total Debt			\$ 2,526,589.11		\$ 2,527,546.81	
Total		15,152	\$ 5,929,046.55		\$ 7,853,887.23	

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Note: The Assessment is calculated by the assessable units as shown in Exhibit D of the Unit 1 Report Of Engineer.

There are **15,152.00** assessable units in Unit 1.

Assessment Recap - Unit 2 (Total Gross)

A	B	C	E	F	I	H	I
Lot Type		Percentage	Admin / Maint Assessment Allocation	Units	Total Fiscal Year 2024/2025 Per Unit	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Per Unit
2019 A-1 (Performing)							
Island Walk Single	Admin / Maint Debt	23.73%	12,673.74	1,750 <u>1,747</u>	\$ 7.24 \$ 379.89	\$ 12,673.74 \$ 663,667.83	\$ 7.24 \$ 379.89
Family	Sub-Total				\$ 387.13	\$ 676,341.57	\$ 387.13
Island Walk Multi	Admin / Maint Debt	1.59%	850.17	<u>118</u>	\$ 7.20 \$ 378.22	\$ 850.17 \$ 44,629.96	\$ 7.20 \$ 378.22
Family	Sub-Total				\$ 385.42	\$ 45,480.13	\$ 385.42
Gran Paradiso Single	Admin / Maint Debt	16.49%	8,808.28	1,090 <u>1,061</u>	\$ 8.08 \$ 424.10	\$ 8,808.28 \$ 449,970.10	\$ 8.08 \$ 424.10
Family	Sub-Total				\$ 432.18	\$ 458,778.38	\$ 432.18
Gran Paradiso Multi	Admin / Maint Debt	3.35%	1,790.87	<u>260</u>	\$ 6.89 \$ 361.34	\$ 1,790.87 \$ 93,948.40	\$ 6.89 \$ 361.34
Family (3 BDR)	Sub-Total				\$ 368.23	\$ 95,739.27	\$ 368.23
Gran Paradiso Multi	Admin / Maint Debt	6.73%	3,593.25	585 <u>577</u>	\$ 6.14 \$ 322.17	\$ 3,593.25 \$ 185,892.09	\$ 6.14 \$ 322.17
Family (2 BDR)	Sub-Total				\$ 328.31	\$ 189,485.34	\$ 328.31
Preserve Single	Admin / Maint Debt	1.49%	796.63	<u>110</u>	\$ 7.24 \$ -	\$ 796.63 \$ -	\$ 7.24 \$ -
Family	Sub-Total				\$ 7.24	\$ 796.63	\$ 7.24
Preserve Multi	Admin / Maint Debt	1.52%	814.15	<u>113</u>	\$ 7.20 \$ -	\$ 814.15 \$ -	\$ 7.20 \$ -
Family	Sub-Total				\$ 7.20	\$ 814.15	\$ 7.20
2019 A-2 (Non Performing)							
Thomas 167 * Multi	Admin / Maint Debt	1.00%	534.11	<u>76</u>	\$ 7.03 \$ 368.91	\$ 534.11 \$ 28,037.16	\$ 7.03 \$ 368.91
Family (3 BDR)	Sub-Total				\$ 375.94	\$ 28,571.27	\$ 375.94
Thomas 167 * Multi	Admin / Maint Debt	1.65%	879.50	<u>140</u>	\$ 6.28 \$ 329.74	\$ 879.50 \$ 46,163.60	\$ 6.28 \$ 329.74
Family (2 BDR)	Sub-Total				\$ 336.02	\$ 47,043.10	\$ 336.02
Thomas 167 * Commercial	Admin / Maint Debt	42.44%	22,668.88	<u>92.49</u>	\$ 245.10 \$ 12,863.47	\$ 22,668.88 \$ 1,189,742.34	\$ 245.10 \$ 12,863.47
	Sub-Total				\$ 13,108.57	\$ 1,212,411.22	\$ 13,108.57
						\$ 53,409.57	
						\$ 2,702,051.48	
Total		100.00%	\$ 53,409.57	4,334		\$ 2,753,850.27	

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Notes:

* Thomas 167 was originally referred to as the "Town Center" in the Unit 2 Methodology and included Town Center Residential and Town Center Commercial
The Debt Assessment is calculated by the WVID Unit 2 Amended & Restated Final MR Rev 09-25-19
The Admin / Maint Assessment is calculated by the WVID Unit 2 Amended & Restated Final MR Rev 09-25-19 percentages

Methodology Report Attached.

There are 40 units with pre-paid bonds.

- 3 unit in Island Walk Single Family
- 29 unit in the Gran Paradiso Single Family
- 8 unit in the Gran Paradiso Multi Family

Assessment Recap - Unit 2 (Collection Method)

TOTAL GROSS			
2019 A-1 (Performing)			
Lot Type	Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Per Unit
ISLAND WALK ON ROLL GROSS			
Island Walk Admin / Maint	1,750	\$ 12,673.74	\$ 7.24
Single Debt	1,747	\$ 663,667.83	\$ 379.89
Family Sub-Total		\$ 676,341.57	\$ 387.13
ISLAND WALK DIRECT BILL GROSS			
Island Walk Admin / Maint		\$ 850.17	\$ 7.20
Multi Debt	118	\$ 44,629.96	\$ 378.22
Family Sub-Total		\$ 45,480.13	\$ 385.42
		\$ 13,523.91	
		\$ 708,297.79	
		Island Walk Direct Bill Net	
		\$	
		\$	
GRAN PARADISO ON ROLL GROSS			
Gran Paradiso Admin / Maint	1,090	\$ 8,808.28	\$ 8.08
Single Debt	1,061	\$ 449,970.10	\$ 424.10
Family Sub-Total		\$ 458,778.38	\$ 432.18
GRAN PARADISO DIRECT BILL GROSS			
Gran Paradiso Admin / Maint		\$ 1,790.87	\$ 6.89
Multi Debt	260	\$ 93,948.40	\$ 361.34
Family (3 BDR) Sub-Total		\$ 95,739.27	\$ 368.23
Gran Paradiso Admin / Maint	280	\$ 3,593.25	\$ 6.14
Multi Debt	577	\$ 185,892.09	\$ 322.17
Family (2 BDR) Sub-Total		\$ 189,485.34	\$ 328.31
		\$ 14,192.40	
		\$ 729,810.59	
		Gran Paradiso Direct Bill Net	
		\$	
		\$	
PRESERVE ON ROLL GROSS			
Preserve Admin / Maint		\$ 796.63	\$ 7.24
Single Debt	110	\$ -	\$ -
Family Sub-Total		\$ 796.63	\$ 7.24
Preserve Admin / Maint		\$ 814.15	\$ 7.20
Multi Debt	113	\$ -	\$ -
Family Sub-Total		\$ 814.15	\$ 7.20
		\$ 1,610.78	
		\$ -	
		Preserve Direct Bill Net	
		\$	
		\$	
2019 A-2 (Non Performing)			
TOWN CENTER ON ROLL GROSS			
Thomas 167 * Admin / Maint		\$ 534.11	\$ 7.03
Multi Debt	76	\$ 28,037.16	\$ 368.91
Family (3 BDR) Sub-Total		\$ 28,571.27	\$ 375.94
TOWN CENTER DIRECT BILL GROSS			
Thomas 167 * Admin / Maint		\$ 879.50	\$ 6.28
Multi Debt	140	\$ 46,163.60	\$ 329.74
Family (2 BDR) Sub-Total		\$ 47,043.10	\$ 336.02
Thomas 167 * Admin / Maint		\$ 22,668.88	\$ 245.10
Commercial Debt	92	\$ 1,189,742.34	\$ 12,863.47
Sub-Total		\$ 1,212,411.22	\$ 13,108.57
		\$ 53,409.57	
		\$ 2,702,051.48	
		\$	
Total	4,049	\$ 2,753,850.27	
TOWN CENTER DIRECT BILL Net			
		\$	
		\$	
Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.			
Notes:			
* Thomas 167 was originally referred to as the "Town Center" in the Unit 2 Methodology and included Town Center Residential and Town Center Commercial			
The Debt Assessment is calculated by the WVID Unit 2 Amended & Restated Final MR Rev 09-25-19			
The Admin / Maint Assessment is calculated by the WVID Unit 2 Amended & Restated Final MR Rev 09-25-19 percentages			
Methodology Report Attached.			
There are 40 units with pre-paid bonds			
3 unit in Island Walk Single Family			
29 unit in the Gran Paradiso Single Family			
8 unit in the Gran Paradiso Multi Family			

Assessment Recap - Unit 3 (Total Gross)

A	B	C	D	G	F	G
Category	Product Type	Total Units	Assessment Per Unit	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit
Pre Lennar	2 Bdr Sam 35	Admin / Maint	5	\$ 244.35	\$ 1,669.83	\$ 333.97
		Debt	4	\$ 1,093.10	\$ 4,372.40	\$ 1,093.10
		Sub-Total		\$ 1,337.45	\$ 6,042.23	\$ 1,427.07
	3 Bdr Sam 70	Admin / Maint	6	\$ 244.35	\$ 2,003.79	\$ 333.97
		Debt	5	\$ 1,432.12	\$ 7,160.60	\$ 1,432.12
		Sub-Total		\$ 1,676.47	\$ 9,164.39	\$ 1,766.09
	3 Bdr Sam 80	Admin / Maint	5	\$ 244.35	\$ 1,669.83	\$ 333.97
		Debt	4	\$ 1,559.05	\$ 6,236.20	\$ 1,559.05
		Sub-Total		\$ 1,803.40	\$ 7,906.03	\$ 1,893.02
	3 Bdr Lee 45	Admin / Maint		\$ 244.35	\$ 1,335.86	\$ 333.97
		Debt	4	\$ 1,227.41	\$ 4,909.64	\$ 1,227.41
		Sub-Total		\$ 1,471.76	\$ 6,245.50	\$ 1,561.38
	3 Bdr Lee 65	Admin / Maint	10	\$ 244.35	\$ 3,339.66	\$ 333.97
		Debt	8	\$ 1,380.47	\$ 11,043.76	\$ 1,380.47
		Sub-Total		\$ 1,624.82	\$ 14,383.42	\$ 1,714.44
Total	Pre Lennar	30	Gross	\$ 10,018.97	\$ 33,722.60	Gross

Lennar	35'	Admin / Maint	333	\$ 244.35	\$ 111,210.54	\$ 333.97
		Debt	326	\$ 521.28	\$ 169,937.28	\$ 521.28
		Sub-Total		\$ 765.63	\$ 281,147.82	\$ 855.25
	Townhome	Admin / Maint	252	\$ 244.35	\$ 84,159.33	\$ 333.97
		Debt	251	\$ 521.28	\$ 130,841.28	\$ 521.28
		Sub-Total		\$ 765.63	\$ 215,000.61	\$ 855.25
	Coach	Admin / Maint		\$ 244.35	\$ 86,831.05	\$ 333.97
		Debt	260	\$ 627.66	\$ 163,191.60	\$ 627.66
		Sub-Total		\$ 872.01	\$ 250,022.65	\$ 961.63
	45'	Admin / Maint		\$ 244.35	\$ 19,703.97	\$ 333.97
		Debt	59	\$ 627.66	\$ 37,031.94	\$ 627.66
		Sub-Total		\$ 872.01	\$ 56,735.91	\$ 961.63
	52'	Admin / Maint	337	\$ 244.35	\$ 112,546.40	\$ 333.97
		Debt	332	\$ 734.04	\$ 243,701.28	\$ 734.04
		Sub-Total		\$ 978.39	\$ 356,247.68	\$ 1,068.01
	62'	Admin / Maint	289	\$ 244.35	\$ 96,516.05	\$ 333.97
		Debt	278	\$ 840.42	\$ 233,636.76	\$ 840.42
		Sub-Total		\$ 1,084.77	\$ 330,152.81	\$ 1,174.39
	65'	Admin / Maint	53	\$ 244.35	\$ 17,700.18	\$ 333.97
		Debt	52	\$ 840.42	\$ 43,701.84	\$ 840.42
		Sub-Total		\$ 1,084.77	\$ 61,402.02	\$ 1,174.39
	70'	Admin / Maint	56	\$ 244.35	\$ 18,702.07	\$ 333.97
		Debt	55	\$ 840.42	\$ 46,223.10	\$ 840.42
		Sub-Total		\$ 1,084.77	\$ 64,925.17	\$ 1,174.39
	75'	Admin / Maint	201	\$ 244.35	\$ 65,791.22	\$ 333.97
		Debt	197	\$ 946.81	\$ 186,521.57	\$ 946.81
		Sub-Total		\$ 1,191.16	\$ 252,312.79	\$ 1,280.78
	80'	Admin / Maint	65	\$ 244.35	\$ 21,707.76	\$ 333.97
		Debt	63	\$ 946.81	\$ 59,649.03	\$ 946.81
		Sub-Total		\$ 1,191.16	\$ 81,356.79	\$ 1,280.78
Total	Lennar	1,905	Gross	\$ 634,868.57	\$ 1,314,435.68	Gross

TOTAL GROSS	1,935	Total Gross	\$ 646,223.40	Total Gross
			\$ 1,348,158.28	
TOTAL NET	1,935	Total Net	\$ 607,450.00	Total Net
			\$ 1,267,268.78	

Assessment is calculated by the 2014 Revised Unit 3 Special Methodology Report

Revised Methodology Report Tables 2 & 3 Attached

There are 37 units with pre-paid bonds.

1 unit is a Gran Paradiso 2 BDR Sam 35, 1 unit is a Gran Paradiso 3 BDR Sam 70, 1 unit is a Gran Paradiso 3 BDR Sam 80, 2 units are Wetherington 3 BDR Lee 65, 5 units are SF 52', 11 units are SF 62', 1 unit is a SF 65', 4 units are SF 75', 7 units are SF 35', 1 unit is a Townhome, 1 Unit is a 70', and 2 units are SF 80'.

Assessment Recap - Unit 4 (Total Gross)

A	B	C	D	G	F	G
Subdivision	Product Type	Total Units	Total Fiscal Year 2024/2025		Total Fiscal Year 2025/2026	
			Assessment Per Unit		Projected Assessment	
Renaissance	35' Villas	Admin / Maint	224	\$ 97.16	\$ 22,228.36	\$ 99.23
		Debt		\$ 678.03	\$ 151,879.15	\$ 678.03
		Sub-Total		\$ 775.19	\$ 174,107.51	\$ 777.27
	50' SF	Admin / Maint	273	\$ 97.16	\$ 27,090.81	\$ 99.23
		Debt	272	\$ 998.94	\$ 272,709.57	\$ 998.94
		Sub-Total		\$ 1,096.10	\$ 299,800.39	\$ 1,098.17
	60' SF	Admin / Maint	193	\$ 97.16	\$ 19,152.11	\$ 99.23
		Debt		\$ 1,212.87	\$ 234,084.36	\$ 1,212.87
		Sub-Total		\$ 1,310.03	\$ 253,236.48	\$ 1,312.11
Total	Renaissance	690	Gross		\$ 68,471.29	Gross
					\$ 658,673.09	
Oasis	60' SF	Admin / Maint	92	\$ 97.16	\$ 9,129.51	\$ 99.23
		Debt		\$ 829.89	\$ 76,350.21	\$ 829.89
		Sub-Total		\$ 927.05	\$ 85,479.72	\$ 929.13
	70' SF	Admin / Maint	44	\$ 97.16	\$ 4,366.29	\$ 99.23
		Debt		\$ 980.00	\$ 43,120.00	\$ 980.00
		Sub-Total		\$ 1,077.16	\$ 47,486.29	\$ 1,079.23
Total	Oasis	136	Gross		\$ 13,495.79	Gross
					\$ 119,470.21	
Preserve	33' Villas	Admin / Maint	90	\$ 97.16	\$ 8,931.04	\$ 99.23
		Debt		\$ 424.61	\$ 38,214.57	\$ 424.61
		Sub-Total		\$ 521.77	\$ 47,145.61	\$ 523.84
	50' SF	Admin / Maint	110	\$ 97.16	\$ 10,915.71	\$ 99.23
		Debt		\$ 679.79	\$ 74,776.60	\$ 679.79
		Sub-Total		\$ 776.95	\$ 85,692.31	\$ 779.02
Total	Preserve	200	Gross		\$ 19,846.75	Gross
					\$ 112,991.17	
TOTAL GROSS			1,026	Total Gross	\$ 101,813.83	Total Gross
					\$ 891,134.47	
TOTAL NET			1,026	Total Net	\$ 95,705.00	Total Net
					\$ 837,666.40	

Assessment is calculated by the 2016 Unit 4 Special Methodology Report

Methodology Report Table F Data Attached

There is 1 unit with pre-paid bonds.
1 unit is a Renaissance 50'

Assessment Recap - Unit 4 (Collection Method)

A	B	C	D	E	F	G	H	I	J
TOTAL GROSS					PLATTED ON ROLL GROSS			DIRECT BILL GROSS	
Subdivision	Product Type	Total Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit	Platted Units	Fiscal Year 2025/2026 Platted Total Assessments	Fiscal Year 2025/2026 Platted Per Unit Assessments		
Renaissance	35' Villas	Admin / Maint		\$ 22,228.36	\$ 99.23				
		Debt	224	\$ 151,879.15	\$ 678.03	276	\$ 27,388.52	\$ 99.23	\$ (5,160.16)
							\$ 187,136.81	\$ 678.03	\$ (35,257.66)
		Sub-Total		\$ 174,107.51	\$ 777.27		\$ 214,525.32	\$ 777.27	\$ (40,417.81)
	50' SF	Admin / Maint	273	\$ 27,090.81	\$ 99.23	251	\$ 24,907.67	\$ 99.23	\$ 2,183.14
		Debt	272	\$ 272,709.57	\$ 998.94	250	\$ 249,734.04	\$ 998.94	\$ 22,975.53
							\$ 274,641.71	\$ 1,098.17	\$ 25,158.67
		Sub-Total		\$ 299,800.39	\$ 1,098.17				
	60' SF	Admin / Maint		\$ 19,152.11	\$ 99.23		\$ 15,282.00	\$ 99.23	\$ 3,870.12
		Debt	193	\$ 234,084.36	\$ 1,212.87	154	\$ 186,782.34	\$ 1,212.87	\$ 47,302.02
		Sub-Total		\$ 253,236.48	\$ 1,312.11		\$ 202,064.34	\$ 1,312.11	\$ 51,172.14
Total	Renaissance	690	\$ 68,471.29	Gross	681	\$ 67,578.19	Platted On Roll Gross	\$ 893.10	Direct Bill Gross
			\$ 658,673.09			\$ 623,653.19		\$ 35,019.89	
Oasis	60' SF	Admin / Maint		\$ 9,129.51	\$ 99.23		\$ 7,541.77	\$ 99.23	\$ 1,587.74
		Debt	92	\$ 76,350.21	\$ 829.89	76	\$ 63,071.91	\$ 829.89	\$ 13,278.30
							\$ 70,613.68	\$ 929.13	\$ 14,866.04
		Sub-Total		\$ 85,479.72	\$ 929.13				
	50' SF	Admin / Maint		\$ -	\$ 99.23		\$ 1,686.97	\$ 99.23	\$ (1,686.97)
		Debt	0	\$ -	\$ 691.58	17	\$ 11,756.86	\$ 691.58	\$ (11,756.86)
							\$ 13,443.83	\$ 790.81	\$ (13,443.83)
		Sub-Total		\$ -	\$ 790.81				
	70' SF	Admin / Maint		\$ 4,366.29	\$ 99.23		\$ 4,564.75	\$ 99.23	\$ (198.47)
		Debt	44	\$ 43,120.00	\$ 980.00	46	\$ 45,080.00	\$ 980.00	\$ (1,960.00)
		Sub-Total		\$ 47,486.29	\$ 1,079.23		\$ 49,644.75	\$ 1,079.23	\$ (2,158.47)
Total	Oasis	136	\$ 13,495.79	Gross	139	\$ 13,793.49	Platted On Roll Gross	\$ (297.70)	Direct Bill Gross
			\$ 119,470.21			\$ 119,908.77		\$ (438.56)	
Preserve	33' Villas	Admin / Maint		\$ 8,931.04	\$ 99.23		\$ 11,213.41	\$ 99.23	\$ (2,282.38)
		Debt	90	\$ 38,214.57	\$ 424.61	113	\$ 47,980.52	\$ 424.61	\$ (9,765.95)
							\$ 59,193.94	\$ 523.84	\$ (12,048.32)
		Sub-Total		\$ 47,145.61	\$ 523.84				
	50' SF	Admin / Maint		\$ 10,915.71	\$ 99.23		\$ 10,915.71	\$ 99.23	\$ -
		Debt	110	\$ 74,776.60	\$ 679.79	110	\$ 74,776.60	\$ 679.79	\$ -
							\$ 85,692.31	\$ 779.02	\$ -
		Sub-Total		\$ 85,692.31	\$ 779.02				
Total	Preserve	200	\$ 19,846.75	Gross	223	\$ 22,129.13	Platted On Roll Gross	\$ (2,282.38)	Direct Bill Gross
			\$ 112,991.17			\$ 122,757.12		\$ (9,765.95)	
TOTAL GROSS		1,026	\$ 101,813.83	Total Gross	1,043	\$ 103,500.80	Total Platted On Roll Gross	\$ (1,686.97)	Total Direct Bill Gross
			\$ 891,134.47			\$ 866,319.08		\$ 24,815.38	
TOTAL NET		1,026	\$ 95,705.00	Total Net	1,043	\$ 97,290.76	Total Platted On Roll Net	\$ (1,585.76)	Total Direct Bill Net
			\$ 837,666.40			\$ 814,339.94		\$ 23,326.46	

Assessment is calculated by the 2016 Unit 4 Special Methodology Report

Methodology Report Table F Data Attached

There is 1 unit with pre-paid bonds.
1 unit is a Renaissance 50'

Assessment Recap - Unit 7 (Total Gross)

A	B	C	D		E	F
Product Type	Total Units	Assessment Per Unit	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit	
Unit 7 Master						
50' Single Family	Admin / Maint	1,897	\$	110.79	\$ 155,429.74	\$ 81.93
	Debt	1,896	\$	830.00	\$ 1,573,431.00	\$ 830.00
	Sub-Total		\$	940.79	\$ 1,728,860.74	\$ 911.93
74' Single Family	Admin / Maint	77	\$	110.79	\$ 6,308.96	\$ 81.93
	Debt		\$	1,228.40	\$ 94,586.80	\$ 1,228.40
	Sub-Total		\$	1,339.19	\$ 100,895.76	\$ 1,310.33
Coach	Admin / Maint	216	\$	110.79	\$ 17,697.85	\$ 81.93
	Debt		\$	622.50	\$ 134,460.00	\$ 622.50
	Sub-Total		\$	733.29	\$ 152,157.85	\$ 704.43
2-Story Units	Admin / Maint	296	\$	110.79	\$ 24,252.61	\$ 81.93
	Debt		\$	456.50	\$ 135,124.00	\$ 456.50
	Sub-Total		\$	567.29	\$ 159,376.61	\$ 538.43
4-Story Units	Admin / Maint	390	\$	110.79	\$ 31,954.45	\$ 81.93
	Debt		\$	415.00	\$ 161,850.00	\$ 415.00
	Sub-Total		\$	525.79	\$ 193,804.45	\$ 496.93
Total		2,876			\$ 235,643.62 \$ 2,099,451.80	Gross

Unit 7 Village B						
50' Single Family	Admin / Maint					
	Debt	111	\$	830.00	\$ 92,130.00	\$ 830.00
	Sub-Total		\$	830.00	\$ 92,130.00	\$ 830.00
Total		111			\$ 92,130.00	Gross

Unit 7 Village F1 & F5						
F1 - 37' Single Family *0.75 ERU*	Admin / Maint					
	Debt	102	\$	622.50	\$ 63,495.00	\$ 622.50
	Sub-Total		\$	622.50	\$ 63,495.00	\$ 622.50
F1 - 50' Single Family	Admin / Maint					
	Debt	92	\$	830.00	\$ 76,360.00	\$ 830.00
	Sub-Total		\$	830.00	\$ 76,360.00	\$ 830.00
F1 - 60' Single Family	Admin / Maint					
	Debt	76	\$	996.00	\$ 75,696.00	\$ 996.00
	Sub-Total		\$	996.00	\$ 75,696.00	\$ 996.00
F5 - Dup/Paired Villa	Admin / Maint					
	Debt	158	\$	498.00	\$ 78,684.00	\$ 498.00
	Sub-Total		\$	498.00	\$ 78,684.00	\$ 498.00
F5 - 40' Single Family	Admin / Maint					
	Debt	115	\$	664.00	\$ 76,360.00	\$ 664.00
	Sub-Total		\$	664.00	\$ 76,360.00	\$ 664.00
F5 - 50' Single Family	Admin / Maint					
	Debt	125	\$	830.00	\$ 103,750.00	\$ 830.00
	Sub-Total		\$	830.00	\$ 103,750.00	\$ 830.00
Total		668			\$ 474,345.00	Gross

Unit 7 Village F3 & G1-B						
F3 - 50' SF	Admin / Maint					
	Debt	97	\$	829.60	\$ 80,471.20	\$ 829.60
	Sub-Total		\$	829.60	\$ 80,471.20	\$ 829.60
F3 - 60' SF	Admin / Maint					
	Debt	109	\$	995.52	\$ 108,511.68	\$ 995.52
	Sub-Total		\$	995.52	\$ 108,511.68	\$ 995.52
G-1B - Paired Villa	Admin / Maint					
	Debt	30	\$	497.76	\$ 14,932.80	\$ 497.76
	Sub-Total		\$	497.76	\$ 14,932.80	\$ 497.76
G-1B - 40' SF	Admin / Maint					
	Debt	41	\$	663.68	\$ 27,210.88	\$ 663.68
	Sub-Total		\$	663.68	\$ 27,210.88	\$ 663.68
G-1B - 50' SF	Admin / Maint					
	Debt	175	\$	829.60	\$ 145,180.00	\$ 829.60
	Sub-Total		\$	829.60	\$ 145,180.00	\$ 829.60
Total		452			\$ 376,306.56	Gross

There is 1 unit with pre-paid bonds.
1 x 65' F4

Assessment Recap - Unit 7 (Collection Method)

A	B	C	E	F	G	H	I	J
TOTAL GROSS				PLATTED ON ROLL GROSS			DIRECT BILL GROSS	
Product Type	Total Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assess Per Unit	Platted Units	Total Fiscal Year 2025/2026 Platted Assessment	Total Fiscal Year 2025/2026 Platted Assess Per Unit		
Unit 7 Master								
50' Single Family or 50' SF Equivalents	Admin / Maint Debt	1,897	\$ 155,429.74	\$ 81.93	2,110.96	\$ 172,960.45	\$ 81.93	\$ (17,530.71)
		1,896	\$ 1,573,431.00	\$ 830.00	1,971.97	\$ 1,636,735.10	\$ 830.00	\$ (63,304.10)
	Sub-Total		\$ 1,728,860.74	\$ 911.93		\$ 1,809,695.55	\$ 911.93	\$ (80,834.81)
74' Single Family	Admin / Maint Debt	77	\$ 6,308.96	\$ 81.93	0.00	\$ -	\$ 81.93	\$ 6,308.96
			\$ 94,586.80	\$ 1,228.40		\$ -	\$ 1,228.40	\$ 94,586.80
	Sub-Total		\$ 100,895.76	\$ 1,310.33		\$ -	\$ 1,310.33	\$ 100,895.76
Coach	Admin / Maint Debt	216	\$ 17,697.85	\$ 81.93	0.00	\$ -	\$ 81.93	\$ 17,697.85
			\$ 134,460.00	\$ 622.50		\$ -	\$ 622.50	\$ 134,460.00
	Sub-Total		\$ 152,157.85	\$ 704.43		\$ -	\$ 704.43	\$ 152,157.85
2-Story Units	Admin / Maint Debt	296	\$ 24,252.61	\$ 81.93	0.00	\$ -	\$ 81.93	\$ 24,252.61
			\$ 135,124.00	\$ 456.50		\$ -	\$ 456.50	\$ 135,124.00
	Sub-Total		\$ 159,376.61	\$ 538.43		\$ -	\$ 538.43	\$ 159,376.61
4-Story Units	Admin / Maint Debt	390	\$ 31,954.45	\$ 81.93	0.00	\$ -	\$ 81.93	\$ 31,954.45
			\$ 161,850.00	\$ 415.00		\$ -	\$ 415.00	\$ 161,850.00
	Sub-Total		\$ 193,804.45	\$ 496.93		\$ -	\$ 496.93	\$ 193,804.45
TOTAL GROSS		2,876	\$ 235,643.62	Total Gross	2,110.96	\$ 172,960.45	Total Platted On Roll Gross	\$ 62,683.17
			\$ 2,099,451.80		1,971.97	\$ 1,636,735.10		\$ 462,716.70
TOTAL NET		2,876	\$ 221,505.00	Total Net	2,110.96	\$ 162,582.82	Total Platted On Roll Net	\$ 58,922.18
			\$ 1,973,484.69		1,971.97	\$ 1,538,530.99		\$ 434,953.70
Unit 7 Village B								
50' Single Family	Debt	111	\$ 92,130.00	\$ 830.00	111	\$ 92,130.00	\$ 830.00	\$ -
	Sub-Total		\$ 92,130.00	\$ 830.00		\$ 92,130.00	\$ 830.00	\$ -
TOTAL GROSS		111	\$ 92,130.00	Total Gross	111	\$ 92,130.00	Total Platted On Roll Gross	\$ -
			\$ 92,130.00			\$ 92,130.00		\$ -
TOTAL NET		111	\$ -	Total Net	111	\$ -	Total Platted On Roll Net	\$ -
			\$ 86,602.20			\$ 86,602.20		\$ -
Unit 7 Village F1 & F5								
F1 - 37' Single Family	Debt	102	\$ 63,495.00	\$ 622.50	102	\$ 63,495.00	\$ 622.50	\$ -
0.75 ERU	Sub-Total		\$ 63,495.00	\$ 622.50		\$ 63,495.00	\$ 622.50	\$ -
F1 - 50' Single Family	Debt	92	\$ 76,360.00	\$ 830.00	99	\$ 82,170.00	\$ 830.00	\$ (5,810.00)
	Sub-Total		\$ 76,360.00	\$ 830.00		\$ 82,170.00	\$ 830.00	\$ (5,810.00)
F1 - 60' Single Family	Debt	76	\$ 75,696.00	\$ 996.00	69	\$ 68,724.00	\$ 996.00	\$ 6,972.00
	Sub-Total		\$ 75,696.00	\$ 996.00		\$ 68,724.00	\$ 996.00	\$ 6,972.00
F5 - Dup/Paired Villa	Debt	158	\$ 78,684.00	\$ 498.00	158	\$ 78,684.00	\$ 498.00	\$ -
	Sub-Total		\$ 78,684.00	\$ 498.00		\$ 78,684.00	\$ 498.00	\$ -
F5 - 40' Single Family	Debt	115	\$ 76,360.00	\$ 664.00	115	\$ 76,360.00	\$ 664.00	\$ -
	Sub-Total		\$ 76,360.00	\$ 664.00		\$ 76,360.00	\$ 664.00	\$ -
F5 - 50' Single Family	Debt	125	\$ 103,750.00	\$ 830.00	125	\$ 103,750.00	\$ 830.00	\$ -
	Sub-Total		\$ 103,750.00	\$ 830.00		\$ 103,750.00	\$ 830.00	\$ -
TOTAL GROSS		668	\$ 474,345.00	Total Gross	668	\$ 473,183.00	Total Platted On Roll Gross	\$ 1,162.00
			\$ 474,345.00			\$ 473,183.00		\$ 1,162.00
TOTAL NET		668	\$ 445,884.30	Total Net	668	\$ 444,792.02	Total Platted On Roll Net	\$ 1,092.28
			\$ 445,884.30			\$ 444,792.02		\$ 1,092.28
Unit 7 Village F3 & G-1B								
F3 - 50' SF	Debt	97	\$ 80,471.20	\$ 829.60	97	\$ 80,471.20	\$ 829.60	\$ -
	Sub-Total		\$ 80,471.20	\$ 829.60		\$ 80,471.20	\$ 829.60	\$ -
F3 - 60' SF	Debt	109	\$ 108,511.68	\$ 995.52	109	\$ 108,511.68	\$ 995.52	\$ -
	Sub-Total		\$ 108,511.68	\$ 995.52		\$ 108,511.68	\$ 995.52	\$ -
G-1B - Paired Villa	Debt	30	\$ 14,932.80	\$ 497.76	30	\$ 14,932.80	\$ 497.76	\$ -
	Sub-Total		\$ 14,932.80	\$ 497.76		\$ 14,932.80	\$ 497.76	\$ -
G-1B - 40' SF	Debt	41	\$ 27,210.88	\$ 663.68	41	\$ 27,210.88	\$ 663.68	\$ -
	Sub-Total		\$ 27,210.88	\$ 663.68		\$ 27,210.88	\$ 663.68	\$ -
G-1B - 50' SF	Debt	175	\$ 145,180.00	\$ 829.60	175	\$ 145,180.00	\$ 829.60	\$ -
	Sub-Total		\$ 145,180.00	\$ 829.60		\$ 145,180.00	\$ 829.60	\$ -
TOTAL GROSS		452	\$ 376,306.56	Total Gross	452	\$ 376,306.56	Total Platted On Roll Gross	\$ -
			\$ 376,306.56			\$ 376,306.56		\$ -
TOTAL NET		452	\$ 353,728.17	Total Net	452	\$ 353,728.17	Total Platted On Roll Net	\$ -
			\$ 353,728.17			\$ 353,728.17		\$ -
There is 1 unit with pre-paid bonds.								
1 x 65' F4								

Assessment Recap - Unit 8 (Total Gross)

A	B	C	D	E	F
Product		Total	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026	Total Fiscal Year 2025/2026
Type		Units	Assessment Per Unit	Projected Assessment	Projected Assessment Per Unit

Unit 8 Master

50' Single Family	Admin / Maint		\$	107.92	\$	25,970.26	\$	103.88
	<u>Debt</u>	250	\$	697.38	\$	174,345.00	\$	697.38
	Sub-Total		\$	805.30	\$	200,315.26	\$	801.26
75' Single Family	Admin / Maint		\$	107.92	\$	14,543.35	\$	103.88
	<u>Debt</u>	140	\$	875.66	\$	122,592.40	\$	875.66
	Sub-Total		\$	983.58	\$	137,135.75	\$	979.54
Coach	Admin / Maint		\$	107.92	\$	27,840.12	\$	103.88
	<u>Debt</u>	268	\$	613.49	\$	164,415.32	\$	613.49
	Sub-Total		\$	721.41	\$	192,255.44	\$	717.37
2-Story Units	Admin / Maint		\$	107.92	\$	27,840.12	\$	103.88
	<u>Debt</u>	268	\$	524.34	\$	140,523.12	\$	524.34
	Sub-Total		\$	632.26	\$	168,363.24	\$	628.22
4-Story Units	Admin / Maint		\$	107.92	\$	40,513.61	\$	103.88
	<u>Debt</u>	390	\$	435.20	\$	169,728.00	\$	435.20
	Sub-Total		\$	543.12	\$	210,241.61	\$	539.08
Total		1,316			\$	136,707.45		
					\$	771,603.84	Gross	

Unit 8 Neighborhood Debt

52' Single Family	<u>Debt</u>	259	\$	1,052.31	\$	272,548.29	\$	1,052.31
	Sub-Total		\$	1,052.31	\$	272,548.29	\$	1,052.31
75' Single Family	<u>Debt</u>	166	\$	1,321.32	\$	219,339.12	\$	1,321.32
	Sub-Total		\$	1,321.32	\$	219,339.12	\$	1,321.32
Coach	<u>Debt</u>	300	\$	925.72	\$	277,716.00	\$	925.72
	Sub-Total		\$	925.72	\$	277,716.00	\$	925.72
2-Story Units	<u>Debt</u>	228	\$	791.21	\$	180,395.88	\$	791.21
	Sub-Total		\$	791.21	\$	180,395.88	\$	791.21
4-Story Units	<u>Debt</u>	420	\$	656.70	\$	275,814.00	\$	656.70
	Sub-Total		\$	656.70	\$	275,814.00	\$	656.70
Total		1,373			\$	-		
					\$	1,225,813.29	Gross	

Assessment Recap - Unit 8 (Collection Method)

A	B	C	E	F	G	H	I	J
TOTAL GROSS				PLATTED ON ROLL GROSS			DIRECT BILL GROSS	
Product Type	Total Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit	Platted Units	Total Fiscal Year 2025/2026 Platted Assessment	Total Fiscal Year 2025/2026 Platted Assessment Per Unit		
Unit 8 Master								
50' Single Family	Admin / Maint Debt	250	\$ 25,970.26 \$ 174,345.00	\$ 103.88 \$ 697.38	258	\$ 26,801.31 \$ 179,924.04	\$ 103.88 \$ 697.38	\$ (831.05) \$ (5,579.04)
	Sub-Total		\$ 200,315.26	\$ 801.26		\$ 206,725.35	\$ 801.26	\$ (6,410.09)
75' Single Family	Admin / Maint Debt	140	\$ 14,543.35 \$ 122,592.40	\$ 103.88 \$ 875.66	170	\$ 17,659.78 \$ 148,862.20	\$ 103.88 \$ 875.66	\$ (3,116.43) \$ (26,269.80)
	Sub-Total		\$ 137,135.75	\$ 979.54		\$ 166,521.98	\$ 979.54	\$ (29,386.23)
Coach	Admin / Maint Debt	268	\$ 27,840.12 \$ 164,415.32	\$ 103.88 \$ 613.49	80	\$ 8,310.48 \$ 49,079.20	\$ 103.88 \$ 613.49	\$ 19,529.64 \$ 115,336.12
	Sub-Total		\$ 192,255.44	\$ 717.37		\$ 57,389.68	\$ 717.37	\$ 134,865.76
2-Story Units	Admin / Maint Debt	268	\$ 27,840.12 \$ 140,523.12	\$ 103.88 \$ 524.34	156	\$ 16,205.44 \$ 81,797.04	\$ 103.88 \$ 524.34	\$ 11,634.68 \$ 58,726.08
	Sub-Total		\$ 168,363.24	\$ 628.22		\$ 98,002.48	\$ 628.22	\$ 70,360.76
4-Story Units	Admin / Maint Debt	390	\$ 40,513.61 \$ 169,728.00	\$ 103.88 \$ 435.20	180	\$ 18,698.59 \$ 78,336.00	\$ 103.88 \$ 435.20	\$ 21,815.02 \$ 91,392.00
	Sub-Total		\$ 210,241.61	\$ 539.08		\$ 97,034.59	\$ 539.08	\$ 113,207.02
TOTAL GROSS		1,316	\$ 136,707.45 \$ 771,603.84	Total Gross	844	\$ 87,675.60 \$ 537,998.48	Total Platted On Roll Gross	\$ 49,031.85 \$ 233,605.36
TOTAL NET		1,316	\$ 128,505.00 \$ 725,307.61	Total Net	844	\$ 82,415.06 \$ 505,718.57	Total Platted On Roll Net	\$ 46,089.94 \$ 219,589.04
Unit 8 Neighborhood								
52' Single Family	Debt	259	\$ 272,548.29	\$ 1,052.31	258	\$ 271,495.98	\$ 1,052.31	\$ 1,052.31
	Sub-Total		\$ 272,548.29	\$ 1,052.31		\$ 271,495.98	\$ 1,052.31	\$ 1,052.31
75' Single Family	Debt	166	\$ 219,339.12	\$ 1,321.32	170	\$ 224,624.40	\$ 1,321.32	\$ (5,285.28)
	Sub-Total		\$ 219,339.12	\$ 1,321.32		\$ 224,624.40	\$ 1,321.32	\$ (5,285.28)
Coach	Debt	300	\$ 277,716.00	\$ 925.72	80	\$ 74,057.60	\$ 925.72	\$ 203,658.40
	Sub-Total		\$ 277,716.00	\$ 925.72		\$ 74,057.60	\$ 925.72	\$ 203,658.40
2-Story Units	Debt	228	\$ 180,395.88	\$ 791.21	156	\$ 123,428.76	\$ 791.21	\$ 56,967.12
	Sub-Total		\$ 180,395.88	\$ 791.21		\$ 123,428.76	\$ 791.21	\$ 56,967.12
4-Story Units	Debt	420	\$ 275,814.00	\$ 656.70	180	\$ 118,206.00	\$ 656.70	\$ 157,608.00
	Sub-Total		\$ 275,814.00	\$ 656.70		\$ 118,206.00	\$ 656.70	\$ 157,608.00
TOTAL GROSS		1,373	\$ 1,225,813.29	Total Gross	844	\$ 811,812.74	Total Platted On Roll Gross	\$ 414,000.55
TOTAL NET		1,373	\$ 1,152,264.49	Total Net	844	\$ 763,103.98	Total Platted On Roll Net	\$ 389,160.52

Assessment Recap - Unit 9 (Total Gross)

A	B	C	D	E	F
Product		Total	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026 Projected	Total Fiscal Year 2025/2026 Projected
Type		Units	Assessment Per Unit	Assessment	Assessment Per Unit

Unit 9 Master

50' Single Family	Admin / Maint		\$ 306.24	\$ 69,822.56	\$ 306.24
	<u>Debt</u>	228	\$ 1,754.57	\$ 400,041.96	\$ 1,754.57
	Sub-Total		\$ 2,060.81	\$ 469,864.52	\$ 2,060.81
62' Single Family	Admin / Maint	97	\$ 306.24	\$ 29,705.21	\$ 306.24
	<u>Debt</u>	96	\$ 2,175.67	\$ 208,864.32	\$ 2,175.67
	Sub-Total		\$ 2,481.91	\$ 238,569.53	\$ 2,481.91
75' Single Family	Admin / Maint		\$ 306.24	\$ 24,805.38	\$ 306.24
	<u>Debt</u>	81	\$ 2,631.86	\$ 213,180.66	\$ 2,631.86
	Sub-Total		\$ 2,938.10	\$ 237,986.04	\$ 2,938.10
85' Single Family	Admin / Maint		\$ 306.24	\$ 19,293.08	\$ 306.24
	<u>Debt</u>	63	\$ 2,982.77	\$ 187,914.51	\$ 2,982.77
	Sub-Total		\$ 3,289.01	\$ 207,207.59	\$ 3,289.01
Coach	Admin / Maint		\$ 306.24	\$ 80,847.17	\$ 306.24
	<u>Debt</u>	264	\$ 877.29	\$ 231,604.56	\$ 877.29
	Sub-Total		\$ 1,183.53	\$ 312,451.73	\$ 1,183.53
Total		733		\$ 224,473.40	Gross
				\$ 1,241,606.01	

There is 1 unit with pre-paid bonds.

1 x 62'

Assessment Recap - Unit 9 (Collection Method)

A	B	C	E	F	G	H	I	J
TOTAL GROSS				PLATTED ON ROLL GROSS				DIRECT BILL GROSS
Product Type	Total Units	Total Fiscal Year 2025/2026		Platted Units	Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026	
		Projected Assessment	Projected Assessment Per Unit		Platted Assessment	Platted Assessment Per Unit		

Unit 9 Master

50' Single Family	Admin / Maint	228	\$ 69,822.56	\$ 306.24	228	\$ 69,822.56	\$ 306.24	\$ -
	Debt		\$ 400,041.96	\$ 1,754.57		\$ 400,041.96	\$ 1,754.57	\$ -
	Sub-Total		\$ 469,864.52	\$ 2,060.81		\$ 469,864.52	\$ 2,060.81	\$ -
62' Single Family	Admin / Maint	57	\$ 17,455.64	\$ 306.24	57	\$ 17,455.64	\$ 306.24	\$ -
	Debt		\$ 124,013.19	\$ 2,175.67		\$ 124,013.19	\$ 2,175.67	\$ -
	Sub-Total		\$ 141,468.83	\$ 2,481.91		\$ 141,468.83	\$ 2,481.91	\$ -
62' Single Family	Admin / Maint	40	\$ 12,249.57	\$ 306.24	40	\$ 12,249.57	\$ 306.24	\$ -
Buy Down	Debt		\$ 83,102.37	\$ 2,130.83		\$ 83,102.37	\$ 2,130.83	\$ -
	Sub-Total		\$ 95,351.94	\$ 2,437.07		\$ 95,351.94	\$ 2,437.07	\$ -
75' Single Family	Admin / Maint	81	\$ 24,805.38	\$ 306.24	81	\$ 24,805.38	\$ 306.24	\$ -
	Debt		\$ 213,180.66	\$ 2,631.86		\$ 213,180.66	\$ 2,631.86	\$ -
	Sub-Total		\$ 237,986.04	\$ 2,938.10		\$ 237,986.04	\$ 2,938.10	\$ -
85' Single Family	Admin / Maint	63	\$ 19,293.08	\$ 306.24	63	\$ 19,293.08	\$ 306.24	\$ -
	Debt		\$ 187,914.51	\$ 2,982.77		\$ 187,914.51	\$ 2,982.77	\$ -
	Sub-Total		\$ 207,207.59	\$ 3,289.01		\$ 207,207.59	\$ 3,289.01	\$ -
Coach	Admin / Maint	264	\$ 80,847.17	\$ 306.24	0	\$ -	\$ 306.24	\$ 80,847.17
	Debt		\$ 231,604.56	\$ 877.29		\$ -	\$ 877.29	\$ 231,604.56
	Sub-Total		\$ 312,451.73	\$ 1,183.53		\$ -	\$ 1,183.53	\$ 312,451.73

TOTAL GROSS	733	\$ 224,473.40	Total Gross	469	\$ 143,626.23	Total Platted On Roll Gross	\$ 80,847.17	Total Direct Bill Gross
		\$ 1,239,857.25			\$ 1,008,252.69		\$ 231,604.56	

TOTAL NET	733	\$ 211,005.00	Total Net	469	\$ 135,008.66	Total Platted On Roll Net	\$ 75,996.34	Total Direct Bill Net
		\$ 1,165,465.82			\$ 947,757.53		\$ 217,708.29	

There is 1 unit with pre-paid bonds.

Assessment Recap - Unit 10 (Total Gross)

A	B	C	D	E	F
Product		Total	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026 Projected	Total Fiscal Year 2025/2026 Projected
Type		Units	Assessment Per Unit	Assessment	Assessment Per Unit

Unit 10 Master

Coach	Admin / Maint Debt	132	\$ 639.48 \$ 1,134.52	\$ 78,141.21 \$ 149,756.64	\$ 591.98 \$ 1,134.52
	Sub-Total		\$ 1,774.00	\$ 227,897.85	\$ 1,726.50
Townhomes	Admin / Maint Debt	37	\$ 639.48 \$ 1,361.42	\$ 21,903.22 \$ 50,372.54	\$ 591.98 \$ 1,361.42
	Sub-Total		\$ 2,000.90	\$ 72,275.76	\$ 1,953.40
50' Single Family	Admin / Maint Debt	88	\$ 639.48 \$ 2,269.04	\$ 52,094.14 \$ 199,675.52	\$ 591.98 \$ 2,269.04
	Sub-Total		\$ 2,908.52	\$ 251,769.66	\$ 2,861.02
65' Single Family	Admin / Maint Debt	238	\$ 639.48 \$ 2,949.75	\$ 140,890.96 \$ 702,040.50	\$ 591.98 \$ 2,949.75
	Sub-Total		\$ 3,589.23	\$ 842,931.46	\$ 3,541.73
65' Single Family BD Buy Down	Admin / Maint Debt	49	\$ 639.48 \$ 2,752.35	\$ 29,006.96 \$ 134,865.15	\$ 591.98 \$ 2,752.35
	Sub-Total		\$ 3,391.83	\$ 163,872.11	\$ 3,344.33
75' Single Family	Admin / Maint Debt	45	\$ 639.48 \$ 3,403.56	\$ 26,639.05 \$ 153,160.20	\$ 591.98 \$ 3,403.56
	Sub-Total		\$ 4,043.04	\$ 179,799.25	\$ 3,995.54
Total		589		\$ 348,675.53 \$ 1,389,870.55	Gross

Assessment Recap - Unit 10 (Collection Method)

A	B	C	E	F	G	H	I	J
TOTAL GROSS				PLATTED ON ROLL GROSS				DIRECT BILL GROSS
Product Type	Total Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit	Platted Units	Total Fiscal Year 2025/2026 Platted Assessment	Total Fiscal Year 2025/2026 Platted Assessment Per Unit		

Unit 10 Master

Coach	Admin / Maint Debt	132	\$ 78,141.21	\$ 591.98	0	\$ -	\$ 591.98	\$ 78,141.21
			\$ 149,756.64	\$ 1,134.52		\$ -	\$ 1,134.52	\$ 149,756.64
	Sub-Total		\$ 227,897.85	\$ 1,726.50		\$ -	\$ 1,726.50	\$ 227,897.85
Townhomes	Admin / Maint Debt	37	\$ 21,903.22	\$ 591.98	0	\$ -	\$ 591.98	\$ 21,903.22
			\$ 50,372.54	\$ 1,361.42		\$ -	\$ 1,361.42	\$ 50,372.54
	Sub-Total		\$ 72,275.76	\$ 1,953.40		\$ -	\$ 1,953.40	\$ 72,275.76
50' Single Family	Admin / Maint Debt	88	\$ 52,094.14	\$ 591.98	88	\$ 52,094.14	\$ 591.98	\$ -
			\$ 199,675.52	\$ 2,269.04		\$ 199,675.52	\$ 2,269.04	\$ -
	Sub-Total		\$ 251,769.66	\$ 2,861.02		\$ 251,769.66	\$ 2,861.02	\$ -
65' Single Family	Admin / Maint Debt	238	\$ 140,890.96	\$ 591.98	238	\$ 140,890.96	\$ 591.98	\$ -
			\$ 702,040.50	\$ 2,949.75		\$ 702,040.50	\$ 2,949.75	\$ -
	Sub-Total		\$ 842,931.46	\$ 3,541.73		\$ 842,931.46	\$ 3,541.73	\$ -
65' Single Family BD	Admin / Maint Debt	49	\$ 29,006.96	\$ 591.98	49	\$ 29,006.96	\$ 591.98	\$ -
			\$ 134,865.15	\$ 2,752.35		\$ 134,865.15	\$ 2,752.35	\$ -
	Sub-Total		\$ 163,872.11	\$ 3,344.33		\$ 163,872.11	\$ 3,344.33	\$ -
75' Single Family	Admin / Maint Debt	45	\$ 26,639.05	\$ 591.98	45	\$ 26,639.05	\$ 591.98	\$ -
			\$ 153,160.20	\$ 3,403.56		\$ 153,160.20	\$ 3,403.56	\$ -
	Sub-Total		\$ 179,799.25	\$ 3,995.54		\$ 179,799.25	\$ 3,995.54	\$ -

TOTAL GROSS	589	\$ 348,675.53	Total Gross	420	\$ 248,631.11	Total Platted On Roll Gross	\$ 100,044.42	Total Direct Bill Gross
		\$ 1,389,870.55			\$ 1,189,741.37		\$ 200,129.18	
TOTAL NET	589	\$ 327,755.00	Total Net	420	\$ 233,713.24	Total Platted On Roll Net	\$ 94,041.76	Total Direct Bill Net
		\$ 1,306,478.32			\$ 1,118,356.89		\$ 188,121.43	

Assessment Recap - Unit 11 (Total Gross)

A	B	C	D	E	F
Product		Total	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026 Projected	Total Fiscal Year 2025/2026 Projected
Type		Units	Assessment Per Unit	Assessment	Assessment Per Unit

Unit 11 Master

Villa	Admin / Maint <u>Debt</u>	170	\$ -	\$ 17,538.17	\$ 103.17
			\$ -	\$ -	\$ -
	Sub-Total		\$ -	\$ 17,538.17	\$ 103.17
45' Single Family	Admin / Maint <u>Debt</u>	172	\$ -	\$ 17,744.50	\$ 103.17
			\$ -	\$ -	\$ -
	Sub-Total		\$ -	\$ 17,744.50	\$ 103.17
52' Single Family	Admin / Maint <u>Debt</u>	72	\$ -	\$ 7,427.93	\$ 103.17
			\$ -	\$ -	\$ -
	Sub-Total		\$ -	\$ 7,427.93	\$ 103.17
57' Single Family	Admin / Maint <u>Debt</u>	280	\$ -	\$ 28,886.40	\$ 103.17
			\$ -	\$ -	\$ -
	Sub-Total		\$ -	\$ 28,886.40	\$ 103.17
72' Single Family	Admin / Maint <u>Debt</u>	131	\$ -	\$ 13,514.71	\$ 103.17
			\$ -	\$ -	\$ -
	Sub-Total		\$ -	\$ 13,514.71	\$ 103.17
	Admin / Maint <u>Debt</u>		\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -
	Sub-Total		\$ -	\$ -	\$ -
Total		825		\$ 348,675.53	Gross
				\$ -	

Assessment Recap - Unit 11 (Collection Method)

A	B	C	E	F	G	H	I	J
TOTAL GROSS				PLATTED ON ROLL GROSS				DIRECT BILL GROSS
Product Type	Total Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit	Platted Units	Total Fiscal Year 2025/2026 Platted Assessment	Total Fiscal Year 2025/2026 Platted Assessment Per Unit		

Unit 11 Master

Villa	Admin / Maint Debt	170	\$ 17,538.17	\$ 103.17
			\$ -	\$ -
	Sub-Total		\$ 17,538.17	\$ 103.17
45' Single Family	Admin / Maint Debt	172	\$ 17,744.50	\$ 103.17
			\$ -	\$ -
	Sub-Total		\$ 17,744.50	\$ 103.17
52' Single Family	Admin / Maint Debt	72	\$ 7,427.93	\$ 103.17
			\$ -	\$ -
	Sub-Total		\$ 7,427.93	\$ 103.17
57' Single Family	Admin / Maint Debt	280	\$ 28,886.40	\$ 103.17
			\$ -	\$ -
	Sub-Total		\$ 28,886.40	\$ 103.17
72' Single Family	Admin / Maint Debt	131	\$ 13,514.71	\$ 103.17
			\$ -	\$ -
	Sub-Total		\$ 13,514.71	\$ 103.17
0	Admin / Maint Debt	0	\$ -	\$ -
			\$ -	\$ -
	Sub-Total		\$ -	\$ -

0	\$ -	\$ 103.17
	\$ -	\$ -
	\$ -	\$ 103.17
0	\$ -	\$ 103.17
	\$ -	\$ -
	\$ -	\$ 103.17
0	\$ -	\$ 103.17
	\$ -	\$ -
	\$ -	\$ 103.17
0	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -

\$ 17,538.17
\$ -
\$ 17,538.17
\$ 17,744.50
\$ -
\$ 17,744.50
\$ 7,427.93
\$ -
\$ 7,427.93
\$ 28,886.40
\$ -
\$ 28,886.40
\$ 13,514.71
\$ -
\$ 13,514.71
\$ -
\$ -
\$ -

TOTAL GROSS	825	\$ 85,111.70	Total Gross	0	\$ -	Total Platted On Roll Gross	\$ 85,111.70	Total Direct Bill Gross
		\$ -			\$ -		\$ -	
TOTAL NET	825	\$ 80,005.00	Total Net	0	\$ -	Total Platted On Roll Net	\$ 80,005.00	Total Direct Bill Net
		\$ -			\$ -		\$ -	

Assessment Recap - Unit 12 (Total Gross)

A	B	C	D	E	F
Product		Total	Total Fiscal Year 2024/2025	Total Fiscal Year 2025/2026 Projected	Total Fiscal Year 2025/2026 Projected
Type		Units	Assessment Per Unit	Assessment	Assessment Per Unit

Unit 12 Master

Bexley - Townhome 20'	Admin / Maint <u>Debt</u>	40	\$ -	\$ 24,532.61	\$ 613.32
			\$ -	\$ 33,170.00	\$ 829.25
	Sub-Total		\$ -	\$ 57,702.61	\$ 1,442.57
Bexely - Cottage 35'	Admin / Maint <u>Debt</u>	35	\$ -	\$ 21,466.04	\$ 613.32
			\$ -	\$ 50,791.65	\$ 1,451.19
	Sub-Total		\$ -	\$ 72,257.69	\$ 2,064.51
Bexley - SF 55'	Admin / Maint <u>Debt</u>	55	\$ -	\$ 33,732.34	\$ 613.32
			\$ -	\$ 125,424.20	\$ 2,280.44
	Sub-Total		\$ -	\$ 159,156.54	\$ 2,893.76
Bexley - SF 60'	Admin / Maint <u>Debt</u>	55	\$ -	\$ 33,732.34	\$ 613.32
			\$ -	\$ 136,826.80	\$ 2,487.76
	Sub-Total		\$ -	\$ 170,559.14	\$ 3,101.08
Oakbend - SF 50'	Admin / Maint <u>Debt</u>	92	\$ -	\$ 56,425.01	\$ 613.32
			\$ -	\$ 190,727.96	\$ 2,073.13
	Sub-Total		\$ -	\$ 247,152.97	\$ 2,686.45
Oakbend - SF 60'	Admin / Maint <u>Debt</u>	89	\$ -	\$ 54,585.06	\$ 613.32
			\$ -	\$ 221,410.64	\$ 2,487.76
	Sub-Total		\$ -	\$ 275,995.70	\$ 3,101.08
Total		366		\$ 348,675.53 \$ 758,351.25	Gross

Assessment Recap - Unit 12 (Collection Method)

A	B	C	E	F	G	H	I	J
TOTAL GROSS				PLATTED ON ROLL GROSS				DIRECT BILL GROSS
Product Type	Total Units	Total Fiscal Year 2025/2026 Projected Assessment	Total Fiscal Year 2025/2026 Projected Assessment Per Unit	Platted Units	Total Fiscal Year 2025/2026 Platted Assessment	Total Fiscal Year 2025/2026 Platted Assessment Per Unit		

Unit 12 Master

Bexley - Townhome 20'	Admin / Maint	40	\$ 24,532.61	\$ 613.32	0	\$ -	\$ 613.32	\$ 24,532.61
	Debt		\$ 33,170.00	\$ 829.25		\$ -	\$ 829.25	\$ 33,170.00
	Sub-Total		\$ 57,702.61	\$ 1,442.57		\$ -	\$ 1,442.57	\$ 57,702.61
Bexely - Cottage 35'	Admin / Maint	35	\$ 21,466.04	\$ 613.32	0	\$ -	\$ 613.32	\$ 21,466.04
	Debt		\$ 50,791.65	\$ 1,451.19		\$ -	\$ 1,451.19	\$ 50,791.65
	Sub-Total		\$ 72,257.69	\$ 2,064.51		\$ -	\$ 2,064.51	\$ 72,257.69
Bexley - SF 55'	Admin / Maint	55	\$ 33,732.34	\$ 613.32	0	\$ -	\$ 613.32	\$ 33,732.34
	Debt		\$ 125,424.20	\$ 2,280.44		\$ -	\$ 2,280.44	\$ 125,424.20
	Sub-Total		\$ 159,156.54	\$ 2,893.76		\$ -	\$ 2,893.76	\$ 159,156.54
Bexley - SF 60'	Admin / Maint	55	\$ 33,732.34	\$ 613.32	0	\$ -	\$ 613.32	\$ 33,732.34
	Debt		\$ 136,826.80	\$ 2,487.76		\$ -	\$ 2,487.76	\$ 136,826.80
	Sub-Total		\$ 170,559.14	\$ 3,101.08		\$ -	\$ 3,101.08	\$ 170,559.14
Oakbend - SF 50'	Admin / Maint	92	\$ 56,425.01	\$ 613.32	0	\$ -	\$ 613.32	\$ 56,425.01
	Debt		\$ 190,727.96	\$ 2,073.13		\$ -	\$ 2,073.13	\$ 190,727.96
	Sub-Total		\$ 247,152.97	\$ 2,686.45		\$ -	\$ 2,686.45	\$ 247,152.97
Oakbend - SF 60'	Admin / Maint	89	\$ 54,585.06	\$ 613.32	0	\$ -	\$ 613.32	\$ 54,585.06
	Debt		\$ 221,410.64	\$ 2,487.76		\$ -	\$ 2,487.76	\$ 221,410.64
	Sub-Total		\$ 275,995.70	\$ 3,101.08		\$ -	\$ 3,101.08	\$ 275,995.70
TOTAL GROSS	366	\$ 224,473.40	Total Gross	0	\$ -	Total Platted On Roll Gross	\$ 224,473.40	Total Direct Bill Gross
		\$ 758,351.25			\$ -		\$ 758,351.25	
TOTAL NET	366	\$ 211,005.00	Total Net	0	\$ -	Total Platted On Roll Net	\$ 211,005.00	Total Direct Bill Net
		\$ 712,850.18			\$ -		\$ 712,850.18	

Assesments - Island Walk

Island Walk Assessment Breakdown						Island Walk Assessment Changes		
Product Type		District Proper	Unit 1	Unit 2	All Units	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/-(-) From Previous Year Per Unit
		Fiscal Year 2025/2026 Assessment Per Unit	Fiscal Year 2025/2026 Assessment Per Unit	Fiscal Year 2025/2026 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit			
Single Family	Admin / Maint	\$ 38.44	\$ 351.53	\$ 7.24	\$ 397.21	\$ 853.92	\$ 943.91	\$ 89.99
	Debt	\$ -	\$ 166.81	\$ 379.89	\$ 546.70			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 387.13	\$ 943.91			
Multi Family	Admin / Maint	\$ 38.44	\$ 351.53	\$ 7.20	\$ 397.17	\$ 852.21	\$ 942.20	\$ 89.99
	Debt	\$ -	\$ 166.81	\$ 378.22	\$ 545.03			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 385.42	\$ 942.20			
Any Lot Outside Unit 2 Boundary	Admin / Maint	\$ 38.44	\$ 351.53	\$ -	\$ 389.97	\$ 466.79	\$ 556.78	\$ 89.99
	Debt	\$ -	\$ 166.81	\$ -	\$ 166.81			
	Sub-Total	\$ 38.44	\$ 518.34	\$ -	\$ 556.78			

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Island Walk Assessment History							
Product Type		Fiscal Year 2021/2022 Assessment Per Unit	Fiscal Year 2022/2023 Assessment Per Unit	Fiscal Year 2023/2024 Assessment Per Unit	Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	
Single Family	Admin / Maint	\$ 94.25	\$ 155.22	\$ 252.47	\$ 298.28	\$ 397.21	
	Debt	\$ 538.95	\$ 524.63	\$ 552.35	\$ 555.64	\$ 546.70	
	Sub-Total	\$ 633.20	\$ 679.85	\$ 804.82	\$ 853.92	\$ 943.91	
Multi Family	Admin / Maint	\$ 94.24	\$ 155.19	\$ 252.43	\$ 298.24	\$ 397.17	
	Debt	\$ 537.28	\$ 522.96	\$ 550.68	\$ 553.97	\$ 545.03	
	Sub-Total	\$ 631.52	\$ 678.15	\$ 803.11	\$ 852.21	\$ 942.20	
Any Lot Outside Unit 2 Boundary	Admin / Maint	\$ 93.70	\$ 147.59	\$ 244.70	\$ 291.04	\$ 389.97	
	Debt	\$ 159.06	\$ 144.74	\$ 172.46	\$ 175.75	\$ 166.81	
	Sub-Total	\$ 252.76	\$ 292.33	\$ 417.16	\$ 466.79	\$ 556.78	

Assessments - Gran Paradiso

Gran Paradiso Assessment Breakdown											
Product Type		District Proper		Unit 1		Unit 2		Unit 3		All Units	
		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026	
		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit	
2 Bdr Sam 35	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	1,093.10	\$	1,684.01
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,427.07	\$	2,416.03
3 Bdr Sam 70	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	1,432.12	\$	2,023.03
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,766.09	\$	2,755.05
3 Bdr Sam 80	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	1,559.05	\$	2,149.96
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,893.02	\$	2,881.98
3 Bdr Lee 45	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	1,227.41	\$	1,818.32
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,561.38	\$	2,550.34
3 Bdr Lee 65	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	1,380.47	\$	1,971.38
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,714.44	\$	2,703.40
35'	Admin / Maint	\$	38.44	\$	351.53	\$	6.14	\$	333.97	\$	730.08
	Debt	\$	-	\$	166.81	\$	322.17	\$	521.28	\$	1,010.26
	Sub-Total	\$	38.44	\$	518.34	\$	328.31	\$	855.25	\$	1,740.34
Townhome	Admin / Maint	\$	38.44	\$	351.53	\$	6.14	\$	333.97	\$	730.08
	Debt	\$	-	\$	166.81	\$	322.17	\$	521.28	\$	1,010.26
	Sub-Total	\$	38.44	\$	518.34	\$	328.31	\$	855.25	\$	1,740.34
Coach	Admin / Maint	\$	38.44	\$	351.53	\$	6.89	\$	333.97	\$	730.82
	Debt	\$	-	\$	166.81	\$	361.34	\$	627.66	\$	1,155.81
	Sub-Total	\$	38.44	\$	518.34	\$	368.23	\$	961.63	\$	1,886.63
45'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	627.66	\$	1,218.57
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	961.63	\$	1,950.59
52'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	734.04	\$	1,324.95
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,068.01	\$	2,056.97
62'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	840.42	\$	1,431.33
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,174.39	\$	2,163.35
65'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	840.42	\$	1,431.33
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,174.39	\$	2,163.35
70'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	840.42	\$	1,431.33
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,174.39	\$	2,163.35
75'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	946.81	\$	1,537.72
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,280.78	\$	2,269.74
80'	Admin / Maint	\$	38.44	\$	351.53	\$	8.08	\$	333.97	\$	732.02
	Debt	\$	-	\$	166.81	\$	424.10	\$	946.81	\$	1,537.72
	Sub-Total	\$	38.44	\$	518.34	\$	432.18	\$	1,280.78	\$	2,269.74

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Gran Paradiso Assessment Changes			
Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit	
\$ 2,236.42	\$ 2,416.03	\$	179.60
\$ 2,575.44	\$ 2,755.05	\$	179.60
\$ 2,702.37	\$ 2,881.98	\$	179.60
\$ 2,370.73	\$ 2,550.34	\$	179.60
\$ 2,523.79	\$ 2,703.40	\$	179.60
\$ 1,560.73	\$ 1,740.34	\$	179.60
\$ 1,560.73	\$ 1,740.34	\$	179.60
\$ 1,707.03	\$ 1,886.63	\$	179.60
\$ 1,770.98	\$ 1,950.59	\$	179.60
\$ 1,877.36	\$ 2,056.97	\$	179.60
\$ 1,983.74	\$ 2,163.35	\$	179.60
\$ 1,983.74	\$ 2,163.35	\$	179.60
\$ 1,983.74	\$ 2,163.35	\$	179.60
\$ 2,090.13	\$ 2,269.74	\$	179.60
\$ 2,090.13	\$ 2,269.74	\$	179.60

Gran Paradiso Assessment History									
Product Type		Total Fiscal Year 2021/2022 Assessment Per Unit		Total Fiscal Year 2022/2023 Assessment Per Unit		Total Fiscal Year 2023/2024 Assessment Per Unit		Total Fiscal Year 2024/2025 Assessment Per Unit	
2 Bdr Sam 35	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,676.26	\$	1,661.94	\$	1,689.66	\$	1,692.95
	Sub-Total	\$	1,866.65	\$	1,966.50	\$	2,191.31	\$	2,236.42
3 Bdr Sam 70	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	2,015.28	\$	2,000.96	\$	2,028.68	\$	2,031.97
	Sub-Total	\$	2,205.67	\$	2,305.52	\$	2,530.33	\$	2,575.44
3 Bdr Sam 80	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	2,142.21	\$	2,127.89	\$	2,155.61	\$	2,158.90
	Sub-Total	\$	2,332.60	\$	2,432.45	\$	2,657.26	\$	2,702.37
3 Bdr Lee 45	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,810.57	\$	1,796.25	\$	1,823.97	\$	1,827.26
	Sub-Total	\$	2,000.96	\$	2,100.81	\$	2,325.62	\$	2,370.73
3 Bdr Lee 65	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,963.63	\$	1,949.31	\$	1,977.03	\$	1,980.32
	Sub-Total	\$	2,154.02	\$	2,253.87	\$	2,478.68	\$	2,523.79
35'	Admin / Maint	\$	190.25	\$	302.51	\$	499.57	\$	541.53
	Debt	\$	1,002.51	\$	988.19	\$	1,015.91	\$	1,019.20
	Sub-Total	\$	1,192.76	\$	1,290.70	\$	1,515.48	\$	1,560.73
Townhome	Admin / Maint	\$	190.25	\$	302.51	\$	499.57	\$	541.53
	Debt	\$	1,002.51	\$	988.19	\$	1,015.91	\$	1,019.20
	Sub-Total	\$	1,192.76	\$	1,290.70	\$	1,515.48	\$	1,560.73
Coach	Admin / Maint	\$	190.30	\$	303.30	\$	500.37	\$	542.28
	Debt	\$	1,148.06	\$	1,133.74	\$	1,161.46	\$	1,164.75
	Sub-Total	\$	1,338.36	\$	1,437.04	\$	1,661.83	\$	1,707.03
45'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,210.82	\$	1,196.50	\$	1,224.22	\$	1,227.51
	Sub-Total	\$	1,401.21	\$	1,501.06	\$	1,725.87	\$	1,770.98
52'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,317.20	\$	1,302.88	\$	1,330.60	\$	1,333.89
	Sub-Total	\$	1,507.59	\$	1,607.44	\$	1,832.25	\$	1,877.36
62'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,423.58	\$	1,409.26	\$	1,436.98	\$	1,440.27
	Sub-Total	\$	1,613.97	\$	1,713.82	\$	1,938.63	\$	1,983.74
65'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,423.58	\$	1,409.26	\$	1,436.98	\$	1,440.27
	Sub-Total	\$	1,613.97	\$	1,713.82	\$	1,938.63	\$	1,983.74
70'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,423.58	\$	1,409.26	\$	1,436.98	\$	1,440.27
	Sub-Total	\$	1,613.97	\$	1,713.82	\$	1,938.63	\$	1,983.74
75'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,529.97	\$	1,515.65	\$	1,543.37	\$	1,546.66
	Sub-Total	\$	1,720.36	\$	1,820.21	\$	2,045.02	\$	2,090.13
80'	Admin / Maint	\$	190.39	\$	304.56	\$	501.65	\$	543.47
	Debt	\$	1,529.97	\$	1,515.65	\$	1,543.37	\$	1,546.66
	Sub-Total	\$	1,720.36	\$	1,820.21	\$	2,045.02	\$	2,090.13

Assessments - Renaissance, Oasis, and Preserve

Renaissance, Oasis, & Preserve Assessment Breakdown							
Product Type		District Proper		Unit 1	Unit 2	Unit 4	All Units
		Total Fiscal Year		Total Fiscal Year	Total Fiscal Year	Total Fiscal Year	Total Fiscal Year
		2025/2026		2025/2026	2025/2026	2025/2026	2025/2026
		Assessment		Assessment	Assessment	Assessment	Assessment
		Per Unit		Per Unit	Per Unit	Per Unit	Per Unit
Renaissance 35' Villa	Admin / Maint	\$	38.44	\$	351.53	\$	99.23
	Debt	\$	-	\$	166.81	\$	678.03
	Sub-Total	\$	38.44	\$	518.34	\$	777.27
Renaissance 50'	Admin / Maint	\$	38.44	\$	351.53	\$	99.23
	Debt	\$	-	\$	166.81	\$	998.94
	Sub-Total	\$	38.44	\$	518.34	\$	1,098.17
Renaissance 60'	Admin / Maint	\$	38.44	\$	351.53	\$	99.23
	Debt	\$	-	\$	166.81	\$	1,212.87
	Sub-Total	\$	38.44	\$	518.34	\$	1,312.11
Oasis 60'	Admin / Maint	\$	38.44	\$	351.53	\$	99.23
	Debt	\$	-	\$	166.81	\$	829.89
	Sub-Total	\$	38.44	\$	518.34	\$	929.13
Oasis 70'	Admin / Maint	\$	38.44	\$	351.53	\$	99.23
	Debt	\$	-	\$	166.81	\$	980.00
	Sub-Total	\$	38.44	\$	518.34	\$	1,079.23
Preserve 33' Villa	Admin / Maint	\$	38.44	\$	351.53	\$	7.20
	Debt	\$	-	\$	166.81	\$	424.61
	Sub-Total	\$	38.44	\$	518.34	\$	523.84
Preserve 50'	Admin / Maint	\$	38.44	\$	351.53	\$	7.24
	Debt	\$	-	\$	166.81	\$	679.79
	Sub-Total	\$	38.44	\$	518.34	\$	779.02

Renaissance, Oasis, & Preserve Assessment Changes		
Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit
\$ 1,241.98	\$ 1,334.05	\$ 92.06
\$ 1,562.89	\$ 1,654.95	\$ 92.06
\$ 1,776.82	\$ 1,868.89	\$ 92.06
\$ 1,393.84	\$ 1,485.91	\$ 92.06
\$ 1,543.95	\$ 1,636.01	\$ 92.06
\$ 995.76	\$ 1,087.82	\$ 92.06
\$ 1,250.98	\$ 1,343.04	\$ 92.06

*Note: Oasis is introducing a 50' category in Phase II of construction. The methodology will be updated in the future to reflect this. For now, based on the fact that all other 50' lots in Unit 4 are 1 ERU, and based on the calculated amount of 1 ERU for the 60' and 70', Unit 4 Debt for an Oasis 50' will be \$650.08 NET and \$691.58 GROSS
Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Renaissance, Oasis, & Preserve Assessment History							
Product Type		Total Fiscal Year		Total Fiscal Year	Total Fiscal Year	Total Fiscal Year	Total Fiscal Year
		2021/2022		2022/2023	2023/2024	2024/2025	2025/2026
		Assessment		Assessment	Assessment	Assessment	Assessment
		Per Unit		Per Unit	Per Unit	Per Unit	Per Unit
Renaissance 35' Villa	Admin / Maint	\$	195.06	\$	248.95	\$	347.72
	Debt	\$	837.09	\$	822.77	\$	850.49
	Sub-Total	\$	1,032.15	\$	1,071.72	\$	1,198.21
Renaissance 50'	Admin / Maint	\$	195.06	\$	248.95	\$	347.72
	Debt	\$	1,158.00	\$	1,143.68	\$	1,171.40
	Sub-Total	\$	1,353.06	\$	1,392.63	\$	1,519.11
Renaissance 60'	Admin / Maint	\$	195.06	\$	248.95	\$	347.72
	Debt	\$	1,371.93	\$	1,357.61	\$	1,385.33
	Sub-Total	\$	1,566.99	\$	1,606.56	\$	1,733.05
Oasis 60'	Admin / Maint	\$	195.06	\$	248.95	\$	347.72
	Debt	\$	988.95	\$	974.63	\$	1,002.35
	Sub-Total	\$	1,184.01	\$	1,223.58	\$	1,350.07
Oasis 70'	Admin / Maint	\$	195.06	\$	248.95	\$	347.72
	Debt	\$	1,139.06	\$	1,124.74	\$	1,152.46
	Sub-Total	\$	1,334.12	\$	1,373.69	\$	1,500.18
Preserve 33' Villa	Admin / Maint	\$	195.61	\$	256.58	\$	355.45
	Debt	\$	583.67	\$	569.35	\$	597.07
	Sub-Total	\$	779.27	\$	825.93	\$	952.51
Preserve 50'	Admin / Maint	\$	195.60	\$	256.55	\$	355.49
	Debt	\$	838.85	\$	824.53	\$	852.25
	Sub-Total	\$	1,034.45	\$	1,081.07	\$	1,207.73

Assessments - Unit 7 Villages

Unit 7 Villages Assessment Breakdown						
Product Type		District Proper		Unit 1		All Units
		Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2025/2026 Assessment Per Unit
50'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 830.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 911.93
74'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,228.40
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,310.33
Coach	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 622.50
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 704.43
2-Story	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 456.50
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 538.43
4-Story	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 415.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 496.93
Village B 50'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,660.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,741.93
Village F1 37'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,245.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,326.93
Village F1 50'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,660.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,741.93
Village F1 60'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,992.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 2,073.93
Village F5 Dup/Paired Villas	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 996.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,077.93
Village F5 40'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,328.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,409.93
Village F5 50'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,660.00
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,741.93
Village F3 50'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,659.60
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,741.53
Village F3 60'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,991.52
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 2,073.45
Village G-1B Dup/Paired Villas	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,078.76
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,160.69
Village G-1B 40'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,327.68
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,409.61
Village G-1B 50'	Admin / Maint	\$ 38.44	\$	\$ 351.53	\$	\$ 81.93
	Debt	\$ -	\$	\$ 166.81	\$	\$ 1,659.60
	Sub-Total	\$ 38.44	\$	\$ 518.34	\$	\$ 1,741.53

Admin / Maint Assessment includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Unit 7 Villages Assessment Changes			
Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit	
\$ 1,407.58	\$ 1,468.71	\$ 61.14	
\$ 1,805.98	\$ 1,867.11	\$ 61.14	
\$ 1,200.08	\$ 1,261.21	\$ 61.14	
\$ 1,034.08	\$ 1,095.21	\$ 61.14	
\$ 992.58	\$ 1,053.71	\$ 61.14	
\$ 2,237.58	\$ 2,298.71	\$ 61.14	
\$ 1,822.58	\$ 1,883.71	\$ 61.14	
\$ 2,237.58	\$ 2,298.71	\$ 61.14	
\$ 2,569.58	\$ 2,630.71	\$ 61.14	
\$ 1,573.58	\$ 1,634.71	\$ 61.14	
\$ 1,905.58	\$ 1,966.71	\$ 61.14	
\$ 2,237.58	\$ 2,298.71	\$ 61.14	
\$ 2,237.18	\$ 2,298.31	\$ 61.14	
\$ 2,569.10	\$ 2,630.23	\$ 61.14	
\$ 1,656.34	\$ 1,717.47	\$ 61.14	
\$ 1,905.26	\$ 1,966.39	\$ 61.14	
\$ 2,237.18	\$ 2,298.31	\$ 61.14	

Unit 7 Villages Assessment History							
Product Type		Total Fiscal Year 2021/2022 Assessment Per Unit		Total Fiscal Year 2022/2023 Assessment Per Unit		Total Fiscal Year 2023/2024 Assessment Per Unit	
50'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 989.06	\$ 974.74	\$ 1,002.46	\$ 1,005.75	\$ 996.81	\$ 996.81
	Sub-Total	\$ 1,279.59	\$ 1,261.84	\$ 1,406.18	\$ 1,407.58	\$ 1,468.71	\$ 1,468.71
74'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,387.46	\$ 1,373.14	\$ 1,400.86	\$ 1,404.15	\$ 1,395.21	\$ 1,395.21
	Sub-Total	\$ 1,677.99	\$ 1,660.24	\$ 1,804.58	\$ 1,805.98	\$ 1,867.11	\$ 1,867.11
Coach	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 781.56	\$ 767.24	\$ 794.96	\$ 798.25	\$ 789.31	\$ 789.31
	Sub-Total	\$ 1,072.09	\$ 1,054.34	\$ 1,198.68	\$ 1,200.08	\$ 1,261.21	\$ 1,261.21
2-Story	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 615.56	\$ 601.24	\$ 628.96	\$ 632.25	\$ 623.31	\$ 623.31
	Sub-Total	\$ 906.09	\$ 888.34	\$ 1,032.68	\$ 1,034.08	\$ 1,095.21	\$ 1,095.21
4-Story	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 574.06	\$ 559.74	\$ 587.46	\$ 590.75	\$ 581.81	\$ 581.81
	Sub-Total	\$ 864.59	\$ 846.84	\$ 991.18	\$ 992.58	\$ 1,053.71	\$ 1,053.71
Village B 50'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,819.06	\$ 1,804.74	\$ 1,832.46	\$ 1,835.75	\$ 1,826.81	\$ 1,826.81
	Sub-Total	\$ 2,109.59	\$ 2,091.84	\$ 2,236.18	\$ 2,237.58	\$ 2,298.71	\$ 2,298.71
Village F1 37'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,404.06	\$ 1,389.74	\$ 1,417.46	\$ 1,420.75	\$ 1,411.81	\$ 1,411.81
	Sub-Total	\$ 1,694.59	\$ 1,676.84	\$ 1,821.18	\$ 1,822.58	\$ 1,883.71	\$ 1,883.71
Village F1 50'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,819.06	\$ 1,804.74	\$ 1,832.46	\$ 1,835.75	\$ 1,826.81	\$ 1,826.81
	Sub-Total	\$ 2,109.59	\$ 2,091.84	\$ 2,236.18	\$ 2,237.58	\$ 2,298.71	\$ 2,298.71
Village F1 60'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 2,151.06	\$ 2,136.74	\$ 2,164.46	\$ 2,167.75	\$ 2,158.81	\$ 2,158.81
	Sub-Total	\$ 2,441.59	\$ 2,423.84	\$ 2,568.18	\$ 2,569.58	\$ 2,630.71	\$ 2,630.71
Village F5 Dup/Paired Villas	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,155.06	\$ 1,140.74	\$ 1,168.46	\$ 1,171.75	\$ 1,162.81	\$ 1,162.81
	Sub-Total	\$ 1,445.59	\$ 1,427.84	\$ 1,572.18	\$ 1,573.58	\$ 1,634.71	\$ 1,634.71
Village F5 40'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,487.06	\$ 1,472.74	\$ 1,500.46	\$ 1,503.75	\$ 1,494.81	\$ 1,494.81
	Sub-Total	\$ 1,777.59	\$ 1,759.84	\$ 1,904.18	\$ 1,905.58	\$ 1,966.71	\$ 1,966.71
Village F5 50'	Admin / Maint	\$ 290.53	\$ 287.10	\$ 403.72	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ 1,819.06	\$ 1,804.74	\$ 1,832.46	\$ 1,835.75	\$ 1,826.81	\$ 1,826.81
	Sub-Total	\$ 2,109.59	\$ 2,091.84	\$ 2,236.18	\$ 2,237.58	\$ 2,298.71	\$ 2,298.71
Village F3 50'	Admin / Maint	\$ -	\$ -	\$ -	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ -	\$ -	\$ -	\$ 1,835.35	\$ 1,826.41	\$ 1,826.41
	Sub-Total	\$ -	\$ -	\$ -	\$ 2,237.18	\$ 2,298.31	\$ 2,298.31
Village F3 60'	Admin / Maint	\$ -	\$ -	\$ -	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ -	\$ -	\$ -	\$ 2,167.27	\$ 2,158.33	\$ 2,158.33
	Sub-Total	\$ -	\$ -	\$ -	\$ 2,569.10	\$ 2,630.23	\$ 2,630.23
Village G-1B Dup/Paired Villas	Admin / Maint	\$ -	\$ -	\$ -	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ -	\$ -	\$ -	\$ 1,254.51	\$ 1,245.57	\$ 1,245.57
	Sub-Total	\$ -	\$ -	\$ -	\$ 1,656.34	\$ 1,717.47	\$ 1,717.47
Village G-1B 40'	Admin / Maint	\$ -	\$ -	\$ -	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ -	\$ -	\$ -	\$ 1,503.43	\$ 1,494.49	\$ 1,494.49
	Sub-Total	\$ -	\$ -	\$ -	\$ 1,905.26	\$ 1,966.39	\$ 1,966.39
Village G-1B 50'	Admin / Maint	\$ -	\$ -	\$ -	\$ 401.83	\$ 471.90	\$ 471.90
	Debt	\$ -	\$ -	\$ -	\$ 1,835.35	\$ 1,826.41	\$ 1,826.41
	Sub-Total	\$ -	\$ -	\$ -	\$ 2,237.18	\$ 2,298.31	\$ 2,298.31

Assessments - Unit 8 Villages

Unit 8 Villages Assessment Breakdown							Unit 8 Villages Assessment Changes		
Product Type		District Proper Total Fiscal Year 2025/2026 Assessment Per Unit	Unit 1 Total Fiscal Year 2025/2026 Assessment Per Unit	Unit 8 Total Fiscal Year 2025/2026 Assessment Per Unit	All Units Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit
50'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 103.88	\$ 493.85				
	Debt	\$ -	\$ 166.81	\$ 1,749.69	\$ 1,916.50				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 1,853.57	\$ 2,410.35		\$ 2,324.40	\$ 2,410.35	\$ 85.95
75'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 103.88	\$ 493.85				
	Debt	\$ -	\$ 166.81	\$ 2,196.98	\$ 2,363.79				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,300.86	\$ 2,857.64		\$ 2,771.69	\$ 2,857.64	\$ 85.95
Coach	Admin / Maint	\$ 38.44	\$ 351.53	\$ 103.88	\$ 493.85				
	Debt	\$ -	\$ 166.81	\$ 1,539.21	\$ 1,706.02				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 1,643.09	\$ 2,199.87		\$ 2,113.92	\$ 2,199.87	\$ 85.95
2-Story	Admin / Maint	\$ 38.44	\$ 351.53	\$ 103.88	\$ 493.85				
	Debt	\$ -	\$ 166.81	\$ 1,315.55	\$ 1,482.36				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 1,419.43	\$ 1,976.21		\$ 1,890.26	\$ 1,976.21	\$ 85.95
4-Story	Admin / Maint	\$ 38.44	\$ 351.53	\$ 103.88	\$ 493.85				
	Debt	\$ -	\$ 166.81	\$ 1,091.90	\$ 1,258.71				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 1,195.78	\$ 1,752.56		\$ 1,666.61	\$ 1,752.56	\$ 85.95

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Unit 8 Villages Assessment History						
Product Type		Total Fiscal Year 2021/2022 Assessment Per Unit	Total Fiscal Year 2022/2023 Assessment Per Unit	Total Fiscal Year 2023/2024 Assessment Per Unit	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit
50'	Admin / Maint	\$ 195.88	\$ 268.37	\$ 365.48	\$ 398.96	\$ 493.85
	Debt	\$ 856.44	\$ 842.12	\$ 1,922.15	\$ 1,925.44	\$ 1,916.50
	Sub-Total	\$ 1,052.32	\$ 1,110.49	\$ 2,287.63	\$ 2,324.40	\$ 2,410.35
75'	Admin / Maint	\$ 195.88	\$ 268.37	\$ 365.48	\$ 398.96	\$ 493.85
	Debt	\$ 1,034.72	\$ 1,020.40	\$ 2,369.44	\$ 2,372.73	\$ 2,363.79
	Sub-Total	\$ 1,230.60	\$ 1,288.77	\$ 2,734.92	\$ 2,771.69	\$ 2,857.64
Coach	Admin / Maint	\$ 195.88	\$ 268.37	\$ 365.48	\$ 398.96	\$ 493.85
	Debt	\$ 772.55	\$ 758.23	\$ 1,711.67	\$ 1,714.96	\$ 1,706.02
	Sub-Total	\$ 968.43	\$ 1,026.60	\$ 2,077.15	\$ 2,113.92	\$ 2,199.87
2-Story	Admin / Maint	\$ 195.88	\$ 268.37	\$ 365.48	\$ 398.96	\$ 493.85
	Debt	\$ 683.40	\$ 669.08	\$ 1,488.01	\$ 1,491.30	\$ 1,482.36
	Sub-Total	\$ 879.28	\$ 937.45	\$ 1,853.49	\$ 1,890.26	\$ 1,976.21
4-Story	Admin / Maint	\$ 195.88	\$ 268.37	\$ 365.48	\$ 398.96	\$ 493.85
	Debt	\$ 594.26	\$ 579.94	\$ 1,264.36	\$ 1,267.65	\$ 1,258.71
	Sub-Total	\$ 790.14	\$ 848.31	\$ 1,629.84	\$ 1,666.61	\$ 1,752.56

Assessments - Unit 9 Villages

Unit 9 Villages Assessment Breakdown							Unit 9 Villages Assessment Changes		
Product Type		District Proper Total Fiscal Year 2025/2026 Assessment Per Unit	Unit 1 Total Fiscal Year 2025/2026 Assessment Per Unit	Unit 9 Total Fiscal Year 2025/2026 Assessment Per Unit	All Units Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year #REF! Assessment Per Unit	Total Change +/- From Previous Year Per Unit
50'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 306.24	\$ 696.21				
	Debt	\$ -	\$ 166.81	\$ 1,754.57	\$ 1,921.38				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,060.81	\$ 2,617.59		\$ 2,527.60	\$ 2,617.59	\$ 89.99
62'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 306.24	\$ 696.21				
	Debt	\$ -	\$ 166.81	\$ 2,175.67	\$ 2,342.48				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,481.91	\$ 3,038.69		\$ 2,948.70	\$ 3,038.69	\$ 89.99
75'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 306.24	\$ 696.21				
	Debt	\$ -	\$ 166.81	\$ 2,631.86	\$ 2,798.67				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,938.10	\$ 3,494.88		\$ 3,404.89	\$ 3,494.88	\$ 89.99
85'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 306.24	\$ 696.21				
	Debt	\$ -	\$ 166.81	\$ 2,982.77	\$ 3,149.58				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 3,289.01	\$ 3,845.79		\$ 3,755.80	\$ 3,845.79	\$ 89.99
Coach	Admin / Maint	\$ 38.44	\$ 351.53	\$ 306.24	\$ 696.21				
	Debt	\$ -	\$ 166.81	\$ 877.29	\$ 1,044.10				
	Sub-Total	\$ 38.44	\$ 518.34	\$ 1,183.53	\$ 1,740.31		\$ 1,650.32	\$ 1,740.31	\$ 89.99

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Unit 9 Villages Assessment History						
Product Type		Total Fiscal Year 2021/2022 Assessment Per Unit	Total Fiscal Year 2022/2023 Assessment Per Unit	Total Fiscal Year 2023/2024 Assessment Per Unit	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit
50'	Admin / Maint	\$ -	\$ -	\$ 509.07	\$ 597.28	\$ 696.21
	Debt	\$ -	\$ -	\$ 1,927.03	\$ 1,930.32	\$ 1,921.38
	Sub-Total	\$ -	\$ -	\$ 2,436.10	\$ 2,527.60	\$ 2,617.59
62'	Admin / Maint	\$ -	\$ -	\$ 509.07	\$ 597.28	\$ 696.21
	Debt	\$ -	\$ -	\$ 2,348.13	\$ 2,351.42	\$ 2,342.48
	Sub-Total	\$ -	\$ -	\$ 2,857.20	\$ 2,948.70	\$ 3,038.69
75'	Admin / Maint	\$ -	\$ -	\$ 509.07	\$ 597.28	\$ 696.21
	Debt	\$ -	\$ -	\$ 2,804.32	\$ 2,807.61	\$ 2,798.67
	Sub-Total	\$ -	\$ -	\$ 3,313.39	\$ 3,404.89	\$ 3,494.88
85'	Admin / Maint	\$ -	\$ -	\$ 509.07	\$ 597.28	\$ 696.21
	Debt	\$ -	\$ -	\$ 3,155.23	\$ 3,158.52	\$ 3,149.58
	Sub-Total	\$ -	\$ -	\$ 3,664.30	\$ 3,755.80	\$ 3,845.79
Coach	Admin / Maint	\$ -	\$ -	\$ 509.07	\$ 597.28	\$ 696.21
	Debt	\$ -	\$ -	\$ 1,049.75	\$ 1,053.04	\$ 1,044.10
	Sub-Total	\$ -	\$ -	\$ 1,558.82	\$ 1,650.32	\$ 1,740.31

Assessments - Unit 10 Villages

Unit 10 Villages Assessment Breakdown							Unit 10 Villages Assessment Changes					
Product Type		District Proper		Unit 1		Unit 10		All Units		Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year #REF! Assessment Per Unit	Total Change +/- From Previous Year Per Unit
		Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2025/2026 Assessment Per Unit						
Coach	Admin / Maint	\$	38.44	\$	351.53	\$	591.98	\$	981.95			
	Debt	\$	-	\$	166.81	\$	1,134.52	\$	1,301.33			
	Sub-Total	\$	38.44	\$	518.34	\$	1,726.50	\$	2,283.28	\$	2,240.79	\$ 2,283.28 \$ 42.49
Townhomes	Admin / Maint	\$	38.44	\$	351.53	\$	591.98	\$	981.95			
	Debt	\$	-	\$	166.81	\$	1,361.42	\$	1,528.23			
	Sub-Total	\$	38.44	\$	518.34	\$	1,953.40	\$	2,510.18	\$	2,467.69	\$ 2,510.18 \$ 42.49
50' SF	Admin / Maint	\$	38.44	\$	351.53	\$	591.98	\$	981.95			
	Debt	\$	-	\$	166.81	\$	2,269.04	\$	2,435.85			
	Sub-Total	\$	38.44	\$	518.34	\$	2,861.02	\$	3,417.80	\$	3,375.31	\$ 3,417.80 \$ 42.49
65' SF	Admin / Maint	\$	38.44	\$	351.53	\$	591.98	\$	981.95			
	Debt	\$	-	\$	166.81	\$	2,949.75	\$	3,116.56			
	Sub-Total	\$	38.44	\$	518.34	\$	3,541.73	\$	4,098.51	\$	4,056.02	\$ 4,098.51 \$ 42.49
65' SF - BD	Admin / Maint	\$	38.44	\$	351.53	\$	591.98	\$	981.95			
	Debt	\$	-	\$	166.81	\$	2,752.35	\$	2,919.16			
	Sub-Total	\$	38.44	\$	518.34	\$	3,344.33	\$	3,901.11	\$	-	\$ 3,901.11 \$ 3,901.11
75' SF	Admin / Maint	\$	38.44	\$	351.53	\$	591.98	\$	981.95			
	Debt	\$	-	\$	166.81	\$	3,403.56	\$	3,570.37			
	Sub-Total	\$	38.44	\$	518.34	\$	3,995.54	\$	4,552.32	\$	4,509.83	\$ 4,552.32 \$ 42.49

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Unit 10 Villages Assessment History						
Product Type		Total Fiscal Year 2021/2022 Assessment Per Unit	Total Fiscal Year 2022/2023 Assessment Per Unit	Total Fiscal Year 2023/2024 Assessment Per Unit	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit
Coach	Admin / Maint	\$ -	\$ -	\$ -	\$ 930.52	\$ 981.95
	Debt	\$ -	\$ -	\$ -	\$ 1,310.27	\$ 1,301.33
	Sub-Total	\$ -	\$ -	\$ -	\$ 2,240.79	\$ 2,283.28
Townhomes	Admin / Maint	\$ -	\$ -	\$ -	\$ 930.52	\$ 981.95
	Debt	\$ -	\$ -	\$ -	\$ 1,537.17	\$ 1,528.23
	Sub-Total	\$ -	\$ -	\$ -	\$ 2,467.69	\$ 2,510.18
50' SF	Admin / Maint	\$ -	\$ -	\$ -	\$ 930.52	\$ 981.95
	Debt	\$ -	\$ -	\$ -	\$ 2,444.79	\$ 2,435.85
	Sub-Total	\$ -	\$ -	\$ -	\$ 3,375.31	\$ 3,417.80
65' SF	Admin / Maint	\$ -	\$ -	\$ -	\$ 930.52	\$ 981.95
	Debt	\$ -	\$ -	\$ -	\$ 3,125.50	\$ 3,116.56
	Sub-Total	\$ -	\$ -	\$ -	\$ 4,056.02	\$ 4,098.51
65' SF - BD	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 981.95
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 2,919.16
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 3,901.11
75' SF	Admin / Maint	\$ -	\$ -	\$ -	\$ 930.52	\$ 981.95
	Debt	\$ -	\$ -	\$ -	\$ 3,579.31	\$ 3,570.37
	Sub-Total	\$ -	\$ -	\$ -	\$ 4,509.83	\$ 4,552.32

Assessments - Unit 11 Villages

Unit 11 Villages Assessment Breakdown							Unit 11 Villages Assessment Changes					
Product Type		District Proper Total Fiscal Year 2025/2026 Assessment Per Unit		Unit 1 Total Fiscal Year 2025/2026 Assessment Per Unit		Unit 11 Total Fiscal Year 2025/2026 Assessment Per Unit		All Units Total Fiscal Year 2025/2026 Assessment Per Unit		Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit
Villa	Admin / Maint	\$	38.44	\$	351.53	\$	103.17	\$	493.14			
	Debt	\$	-	\$	166.81	\$	-	\$	166.81			
	Sub-Total	\$	38.44	\$	518.34	\$	103.17	\$	659.95	\$	-	\$ 659.95
45' Single Family	Admin / Maint	\$	38.44	\$	351.53	\$	103.17	\$	493.14			
	Debt	\$	-	\$	166.81	\$	-	\$	166.81			
	Sub-Total	\$	38.44	\$	518.34	\$	103.17	\$	659.95	\$	-	\$ 659.95
52' Single Family	Admin / Maint	\$	38.44	\$	351.53	\$	103.17	\$	493.14			
	Debt	\$	-	\$	166.81	\$	-	\$	166.81			
	Sub-Total	\$	38.44	\$	518.34	\$	103.17	\$	659.95	\$	-	\$ 659.95
57' Single Family	Admin / Maint	\$	38.44	\$	351.53	\$	103.17	\$	493.14			
	Debt	\$	-	\$	166.81	\$	-	\$	166.81			
	Sub-Total	\$	38.44	\$	518.34	\$	103.17	\$	659.95	\$	-	\$ 659.95
72' Single Family	Admin / Maint	\$	38.44	\$	351.53	\$	103.17	\$	493.14			
	Debt	\$	-	\$	166.81	\$	-	\$	166.81			
	Sub-Total	\$	38.44	\$	518.34	\$	103.17	\$	659.95	\$	-	\$ 659.95
										\$	-	\$ -

Assessments - Unit 12 Villages

Unit 12 Villages Assessment Breakdown						Unit 12 Villages Assessment Changes		
Product Type		District Proper Total Fiscal Year 2025/2026 Assessment Per Unit	Unit 1 Total Fiscal Year 2025/2026 Assessment Per Unit	Unit 12 Total Fiscal Year 2025/2026 Assessment Per Unit	All Units Total Fiscal Year 2025/2026 Assessment Per Unit	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit
Bexley - Townhome 20'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 613.32	\$ 1,003.29			
	Debt	\$ -	\$ 166.81	\$ 829.25	\$ 996.06			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 1,442.57	\$ 1,999.35	\$ -	\$ 1,999.35	\$ 1,999.35
Bexely - Cottage 35'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 613.32	\$ 1,003.29			
	Debt	\$ -	\$ 166.81	\$ 1,451.19	\$ 1,618.00			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,064.51	\$ 2,621.29	\$ -	\$ 2,621.29	\$ 2,621.29
Bexley - SF 55'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 613.32	\$ 1,003.29			
	Debt	\$ -	\$ 166.81	\$ 2,280.44	\$ 2,447.25			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,893.76	\$ 3,450.54	\$ -	\$ 3,450.54	\$ 3,450.54
Bexley - SF 60'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 613.32	\$ 1,003.29			
	Debt	\$ -	\$ 166.81	\$ 2,487.76	\$ 2,654.57			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 3,101.08	\$ 3,657.86	\$ -	\$ 3,657.86	\$ 3,657.86
Oakbend - SF 50'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 613.32	\$ 1,003.29			
	Debt	\$ -	\$ 166.81	\$ 2,073.13	\$ 2,239.94			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 2,686.45	\$ 3,243.23	\$ -	\$ 3,243.23	\$ 3,243.23
Oakbend - SF 60'	Admin / Maint	\$ 38.44	\$ 351.53	\$ 613.32	\$ 1,003.29			
	Debt	\$ -	\$ 166.81	\$ 2,487.76	\$ 2,654.57			
	Sub-Total	\$ 38.44	\$ 518.34	\$ 3,101.08	\$ 3,657.86	\$ -	\$ 3,657.86	\$ 3,657.86

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Unit 12 Villages Assessment History							
Product Type		Total Fiscal Year 2021/2022 Assessment Per Unit	Total Fiscal Year 2022/2023 Assessment Per Unit	Total Fiscal Year 2023/2024 Assessment Per Unit	Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	
Bexley - Townhome 20'	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 1,003.29	
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 996.06	
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 1,999.35	
Bexely - Cottage 35'	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 1,003.29	
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 1,618.00	
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 2,621.29	
Bexley - SF 55'	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 1,003.29	
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 2,447.25	
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 3,450.54	
Bexley - SF 60'	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 1,003.29	
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 2,654.57	
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 3,657.86	
Oakbend - SF 50'	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 1,003.29	
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 2,239.94	
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 3,243.23	
Oakbend - SF 60'	Admin / Maint	\$ -	\$ -	\$ -	\$ -	\$ 1,003.29	
	Debt	\$ -	\$ -	\$ -	\$ -	\$ 2,654.57	
	Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ 3,657.86	

Assessments - Thomas 167 & Other

Thomas 167 Assessment Breakdown							Thomas 167 Assessment Changes		
Product Type		District Proper		Unit 1		Unit 2		All Units	
		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026	
		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit	
Thomas 167 * Admin / Maint		\$	38.44	\$	351.53	\$	7.03	\$	397.00
Multi Debt		\$	-	\$	166.81	\$	368.91	\$	535.72
Family (3 BDR) Sub-Total		\$	38.44	\$	518.34	\$	375.94	\$	932.72
Thomas 167 * Admin / Maint		\$	38.44	\$	351.53	\$	6.28	\$	396.25
Multi Debt		\$	-	\$	166.81	\$	329.74	\$	496.55
Family (2 BDR) Sub-Total		\$	38.44	\$	518.34	\$	336.02	\$	892.80
Thomas 167 * Admin / Maint		\$	38.44	\$	351.53	\$	245.10	\$	635.07
Commercial Debt		\$	-	\$	166.81	\$	12,863.47	\$	13,030.28
Sub-Total		\$	38.44	\$	518.34	\$	13,108.57	\$	13,665.35
							Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit
							\$ 842.73	\$ 932.72	\$ 89.99
							\$ 802.81	\$ 892.80	\$ 89.99
							\$ 13,575.36	\$ 13,665.35	\$ 89.99

Undeveloped and/or Unassigned Land Assessment Breakdown							Undeveloped and/or Unassigned Land Assessment Changes		
Product Type		District Proper		Unit 1		Unit 2		All Units	
		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026		Total Fiscal Year 2025/2026	
		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit	
Land Inside U1 Admin / Maint		\$	38.44	\$	351.53	\$	-	\$	389.97
Boundary Debt		\$	-	\$	166.81	\$	-	\$	166.81
Per 1/2 Acre or Less Sub-Total		\$	38.44	\$	518.34	\$	-	\$	556.78
Land Outside U1 Admin / Maint		\$	38.44	\$	-	\$	-	\$	38.44
Boundary Debt		\$	-	\$	-	\$	-	\$	-
Per 1/2 Acre or Less Sub-Total		\$	38.44	\$	-	\$	-	\$	38.44
							Total Fiscal Year 2024/2025 Assessment Per Unit	Total Fiscal Year 2025/2026 Assessment Per Unit	Total Change +/- From Previous Year Per Unit
							\$ 466.79	\$ 556.78	\$ 89.99
							\$ 20.27	\$ 38.44	\$ 18.17

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Notes:

* Thomas 167 was originally referred to as the "Town Center" in the Unit 2 Methodology and included Town Center Residential and Town Center Commercial

Thomas 167 Assessment History											
Product Type		Total Fiscal Year 2021/2022		Total Fiscal Year 2022/2023		Total Fiscal Year 2023/2024		Total Fiscal Year 2024/2025		Total Fiscal Year 2025/2026	
		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit	
Thomas 167 * Admin / Maint		\$	94.23	\$	155.00	\$	252.24	\$	298.07	\$	397.00
Multi Debt		\$	527.97	\$	513.65	\$	541.37	\$	544.66	\$	535.72
Family (3 BDR) Sub-Total		\$	622.20	\$	668.65	\$	793.61	\$	842.73	\$	932.72
Thomas 167 * Admin / Maint		\$	94.17	\$	154.22	\$	251.44	\$	297.32	\$	396.25
Multi Debt		\$	488.80	\$	474.48	\$	502.20	\$	505.49	\$	496.55
Family (2 BDR) Sub-Total		\$	582.97	\$	628.70	\$	753.64	\$	802.81	\$	892.80
Thomas 167 * Admin / Maint		\$	112.20	\$	406.06	\$	507.61	\$	536.14	\$	635.07
Commercial Debt		\$	13,022.53	\$	13,008.21	\$	13,035.93	\$	13,039.22	\$	13,030.28
Sub-Total		\$	13,134.73	\$	13,414.27	\$	13,543.54	\$	13,575.36	\$	13,665.35

Undeveloped and/or Unassigned Land Assessment History											
Product Type		Total Fiscal Year 2021/2022		Total Fiscal Year 2022/2023		Total Fiscal Year 2023/2024		Total Fiscal Year 2024/2025		Total Fiscal Year 2025/2026	
		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit		Assessment Per Unit	
Land Inside U1	Admin / Maint	\$	93.70	\$	147.59	\$	244.70	\$	291.04	\$	389.97
Boundary	Debt	\$	159.06	\$	144.74	\$	172.46	\$	175.75	\$	166.81
Per 1/2 Acre or Less	Sub-Total	\$	252.76	\$	292.33	\$	417.16	\$	466.79	\$	556.78
Land Outside U1	Admin / Maint	\$	15.84	\$	14.84	\$	12.45	\$	20.27	\$	38.44
Boundary	Debt	\$	-	\$	-	\$	-	\$	-	\$	-
Per 1/2 Acre or Less	Sub-Total	\$	15.84	\$	14.84	\$	12.45	\$	20.27	\$	38.44

Debt Assessment Methodology - Unit 1

Exhibit D of WVID Unit 1 Engineers Report

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
Owner of Property	Description of Property	Assessable Half-Acre or Less Portions	Amount of Determined Benefits	Amount of Determined Damages	Number of Acres to be Taken of Right-of-Way, ect
Fourth Quarter Properties, XXXII, LLC	Exhibit D-1 of WVID Unit 1 Engineers Report	12,101	\$ 36,816,162.00	\$0	0
DiVosta and Company, Inc	Exhibit D-2 of WVID Unit 1 Engineers Report	1,200	\$ 3,650,887.89	\$0	0
Divosta Homes, LP	Exhibit D-3 of WVID Unit 1 Engineers Report	962	\$ 2,926,795.13	\$0	0
Gran Paradiso I, LLC	Exhibit D-4 of WVID Unit 1 Engineers Report	1,432	\$ 4,356,726.22	\$0	0
Gran Paradiso II, LLC	Exhibit D-5 of WVID Unit 1 Engineers Report	621	\$ 1,889,334.48	\$0	0
Lee Weatherington Development, Inc.	Exhibit D-6 of WVID Unit 1 Engineers Report	84	\$ 255,562.15	\$0	0

*

Amount of Benefits per Assessable Half-Acre or Less
\$ 3,042.41
\$ 3,042.41
\$ 3,042.41
\$ 3,042.41
\$ 3,042.41
\$ 3,042.41

*

Total		16,400	\$ 49,895,467.87	\$ -	0

\$ 3,042.41

* Note: These Columns / Rows are not a part of Exhibit D. These columns / Rows show a completely equal benefit per assessable 1/2 acre or less.

Debt Assessment Methodology - Unit 2

Combined Annual Assessments After Issuance of Bonds

Property	Units	Original Number of Units in Area 1	Number of Units True- up or Paid Off (a)	Number of Units in Area 1 Par	Total Maximum Annual Assessment per Unit*	Total Maximum Annual Assessment*	Par Per Unit	Total Par Per Category
2019 A-1 (Performing)								
Island Walk								
Single Family Residents	DU	1,799	3	1,796	\$379.89	\$682,282.44	\$3,830.73	\$6,879,991.08
Multi Family 3BDR or larger	DU	70	0	70	\$378.22	\$26,475.40	\$3,813.87	\$266,970.90
Multi Family 2BDR or smaller	DU	0	0	0	\$0.00	\$0.00	\$0.00	\$0.00
Assessable Commercial/Office	AC	0	0	0	\$0.00	\$0.00	\$0.00	\$0.00
Total Island Walk						\$708,757.84		\$7,146,961.98
Grand Paradiso								
Single Family Residents	DU	1,439	8	1,431	\$424.10	\$606,887.10	\$4,276.51	\$6,119,685.81
Multi Family 3BDR or larger	DU	280	0	280	\$361.34	\$101,175.20	\$3,643.65	\$1,020,222.00
Multi Family 2BDR or smaller	DU	280	2	278	\$322.17	\$89,563.26	\$3,248.67	\$903,130.26
Assessable Commercial/Office	AC	0	0	0	\$0.00	\$0.00	\$0.00	\$0.00
Total Grand Paradiso						\$797,625.56		\$8,043,038.07
2019 A-2 (Non Performing)								
Town Center*								
Single Family Residents	DU	0	0	0	\$235.00	\$0.00	\$0.00	\$0.00
Multi Family 3BDR or larger	DU	76	0	76	\$368.91	\$28,037.16	\$3,744.72	\$284,598.86
Multi Family 2BDR or smaller	DU	140	0	140	\$329.74	\$46,163.60	\$3,347.12	\$468,596.24
Assessable Commercial/Office	AC	92.49	0	92.49	\$12,863.47	\$1,189,742.35	\$130,574.17	\$12,076,804.91
Total Town Center*						\$1,263,943.11		\$12,830,000.00
GRAND TOTAL						\$2,770,326.51		\$28,020,000.05

Notes:

* This property is no longer referred to as the "Town Center" . This property is curretley referred to as the "Thomas 167" area.

Debt Assessment Methodology - Unit 3

Table 2			
Product Type	Number of Units	Total Maximum Annual Assessment per Unit *	Total Maximum Annual Assessment per Product Type
35'	179	\$490	\$87,710
Town	420	\$490	\$205,800
Coach	116	\$590	\$68,440
45'	59	\$590	\$34,810
52'	513	\$690	\$353,970
62'	131	\$790	\$103,490
65'	79	\$790	\$62,410
70'	56	\$790	\$44,240
75'	252	\$890	\$224,280
80'	65	\$890	\$57,850
Totals	1870		\$1,243,000

*** Does not include county fees and discounts.**

The Bonds currently has a maximum annual debt service requirement of \$1,274,100. The maximum annual debt service shown in Table 2 to be derived from the revised plan proposed by Lennar, together with a maximum annual assessment amount of \$29,543 derived from the twenty-six (26) existing residential units, is sufficient to retire the outstanding debt as shown in Table 3.

Table 3	
Revised Methodology Maximum Annual Assessment	\$1,243,000
Pre Lennar Annual Assessment*	\$34,343
Total Maximum Annual Assessment	\$1,277,343

Debt Assessment Methodology - Unit 4

RENAISSANCE SUBDIVISION					
Product Type	Number of Units	Net M.A.D.S. Assessment Per Unit After Contribution	Gross M.A.D.S. Assessment Per Unit After Contribution*	Total Net M.A.D.S. Assessment Per Product Type After Contribution*	Total Gross M.A.D.S. Assessment Per Product Type After Contribution*
35' Villas	224	\$ 637	\$ 678	\$ 142,766	\$ 151,879
50' SF	273	\$ 939	\$ 999	\$ 256,347	\$ 272,710
60' SF	193	\$ 1,140	\$ 1,213	\$ 220,039	\$ 234,084
Totals	690			\$ 619,153	\$ 658,673

OASIS SUBDIVISION					
Product Type	Number of Units	Net M.A.D.S. Assessment Per Unit After Contribution	Gross M.A.D.S. Assessment Per Unit After Contribution*	Total Net M.A.D.S. Assessment Per Product Type After Contribution*	Total Gross M.A.D.S. Assessment Per Product Type After Contribution*
60' SF	92	\$ 780	\$ 830	\$ 71,769	\$ 76,350
70' SF	44	\$ 921	\$ 980	\$ 40,533	\$ 43,120
Totals	136			\$ 112,302	\$ 119,470

Note: Oasis is introducing a 50' catagorey in Phase II of contruction. The methodology will be updated in the future to reflect this. For now, based on the fact that all other 50' lots in Unit 4 are 1 ERU, and based on the calculated amount of 1 ERU for the 60' and 70', Unit 4 Debt for an Oasis 50' will be \$650.08 NET and \$691.58 GROSS

PRESERVE SUBDIVISION					
Product Type	Number of Units	Net M.A.D.S. Assessment Per Unit After Contribution	Gross M.A.D.S. Assessment Per Unit After Contribution*	Total Net M.A.D.S. Assessment Per Product Type After Contribution*	Total Gross M.A.D.S. Assessment Per Product Type After Contribution*
33' Villas	90	\$ 399	\$ 425	\$ 35,922	\$ 38,215
50' SF	110	\$ 639	\$ 680	\$ 70,290	\$ 74,777
Totals	200			\$ 106,212	\$ 112,991

TOTAL PROJECT					
Product Type	Number of Units	Net M.A.D.S. Assessment Per Unit After Contribution	Gross M.A.D.S. Assessment Per Unit After Contribution*	Total Net M.A.D.S. Assessment Per Product Type After Contribution*	Total Gross M.A.D.S. Assessment Per Product Type After Contribution*
33' Villas	90	\$ 399	\$ 425	\$ 35,922	\$ 38,215
35' Villas	224	\$ 637	\$ 678	\$ 142,766	\$ 151,879
50' SF	110	\$ 639	\$ 680	\$ 70,290	\$ 74,777
50' SF	273	\$ 939	\$ 999	\$ 256,347	\$ 272,710
60' SF	193	\$ 1,140	\$ 1,213	\$ 220,039	\$ 234,084
60' SF	92	\$ 780	\$ 830	\$ 71,769	\$ 76,350
70' SF	44	\$ 921	\$ 980	\$ 40,533	\$ 43,120
Totals	1026			\$ 837,666	\$ 891,134

M.A.D.S. = Maximum Annual Debt Service

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

Debt Assessment Methodology - Unit 7

Unit 7 Master Bond						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
50' SF	1,897	1.00	1,897	\$ 830	\$ 830.00	\$ 1,574,510
74' SF	77	1.48	114	\$ 830	\$ 1,228.40	\$ 94,587
Coach	216	0.75	162	\$ 830	\$ 622.50	\$ 134,460
2-Story	296	0.55	163	\$ 830	\$ 456.50	\$ 135,124
4-Story	390	0.50	195	\$ 830	\$ 415.00	\$ 161,850
Totals	2,876	.	2,531			\$ 2,100,531

Unit 7 Village B						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
50' SF	111	1.00	111	\$ 830	\$ 830	\$ 92,130
Totals	111	.	111			\$ 92,130

Unit 7 Village F1 & F5						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
F1 - 37' SF	102	0.75	76.50	\$ 830	\$ 622.50	\$ 63,495.00
F1 - 50' SF	92	1.00	92.00	\$ 830	\$ 830.00	\$ 76,360.00
F1 - 60' SF	76	1.20	91.20	\$ 830	\$ 996.00	\$ 75,696.00
F5 - Duplex/Paired Villa	158	0.60	94.80	\$ 830	\$ 498.00	\$ 78,684.00
F5 - 40' SF	115	0.80	92.00	\$ 830	\$ 664.00	\$ 76,360.00
F5 - 50' SF	125	1.00	125.00	\$ 830	\$ 830.00	\$ 103,750.00
Totals	668	.	571.50			474,345.00

Unit 7 Village F3 & G-1B						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
F3 - 50' SF	97	1.00	97.00	\$ 830	\$ 829.60	\$ 80,471.20
F3 - 60' SF	109	1.20	130.80	\$ 830	\$ 995.52	\$ 108,511.68
G-1B - Paired Villa	30	0.60	18.00	\$ 830	\$ 497.76	\$ 14,932.80
G-1B - 40' SF	41	0.80	32.80	\$ 830	\$ 663.68	\$ 27,210.88
G-1B - 50' SF	175	1.00	175.00	\$ 830	\$ 829.60	\$ 145,180.00
Totals	452	.	453.60			376,306.56

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

Debt Assessment Methodology - Unit 8

Unit 8 Master Bond						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
50' SF	250	1.00	250.00	\$ 697.38	\$ 697.38	\$ 174,345.00
75' SF	140	1.26	175.79	\$ 697.38	\$ 875.66	\$ 122,592.40
Coach	268	0.88	235.76	\$ 697.38	\$ 613.49	\$ 164,415.32
2-Story	268	0.75	201.50	\$ 697.38	\$ 524.34	\$ 140,523.12
4-Story	390	0.62	243.38	\$ 697.38	\$ 435.20	\$ 169,728.00
Sub Totals	1,316	.	1,106.43			771,603.84
Golf Course (Acres)	128	0.15	19.20	\$ 697.38	\$ -	\$ -
Totals	1,444	.	1,125.63			\$ -

Unit 8 Neighborhood Bond						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
52' SF	259	1.00	259.00	\$ 1,052.31	\$ 1,052.31	\$ 272,548.29
75' SF	166	1.26	208.44	\$ 1,052.31	\$ 1,321.32	\$ 219,339.12
Coach	300	0.88	263.91	\$ 1,052.31	\$ 925.72	\$ 277,716.00
2-Story	228	0.75	171.43	\$ 1,052.31	\$ 791.21	\$ 180,395.88
4-Story	420	0.62	262.10	\$ 1,052.31	\$ 656.70	\$ 275,814.00
Sub Totals	1,373	.	1,164.88			1,225,813.29
Golf Course (Acres)	128	0.15	19.20	\$ 1,052.31	\$ -	\$ -
Totals	1,501	.	1,184.08			\$ -

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

Debt Assessment Methodology - Unit 9

Unit 9 Master Bond

Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
50' SF	228	1.00	228.00	\$ 1,755	\$ 1,755	\$ 400,042
62' SF	97	1.24	120.28	\$ 1,755	\$ 2,176	\$ 211,040
75' SF	81	1.50	121.50	\$ 1,755	\$ 2,632	\$ 213,181
85' SF	63	1.70	107.10	\$ 1,755	\$ 2,983	\$ 187,915
Coach	264	0.50	132.00	\$ 1,755	\$ 877	\$ 231,605
Totals	733	.	708.88			1,243,782

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

Debt Assessment Methodology - Unit 10

Unit 10 Master Bond						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
Coach	132	0.500	66.00	\$ 2,269	\$ 1,135	\$ 149,757
Townhomes	37	0.600	22.20	\$ 2,269	\$ 1,361	\$ 50,373
50' SF	88	1.000	88.00	\$ 2,269	\$ 2,269	\$ 199,676
65' SF	238	1.300	309.40	\$ 2,269	\$ 2,950	\$ 702,041
65' SF BD	49	1.213	59.44	\$ 2,269	\$ 2,752	\$ 134,865
75' SF	45	1.500	67.50	\$ 2,269	\$ 3,404	\$ 153,160
Totals	589	.	612.54			1,389,871

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

Debt Assessment Methodology - Unit 11

Unit 10 Master Bond						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
Villa	170	0.750	127.50	\$ -	\$ -	\$ -
45' SF	172	0.900	154.80	\$ -	\$ -	\$ -
52' SF	72	1.040	74.88	\$ -	\$ -	\$ -
57' SF	280	1.140	319.20	\$ -	\$ -	\$ -
72' SF	131	1.440	188.64	\$ -	\$ -	\$ -
Totals	825	.	865.02			0

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

Debt Assessment Methodology - Unit 12

Unit 10 Master Bond						
Product Type	Number of Units	ERU Factor	Total ERU	Gross Assessment Per ERU *	Gross Assessment Per Unit	Gross Assessment Per Product Type *
Bexley - Townhome 20'	40	0.400	16.00	\$ 2,073	\$ 829	\$ 33,170
Bexley - Cottage 35'	35	0.700	24.50	\$ 2,073	\$ 1,451	\$ 50,792
Bexley - SF 55'	55	1.100	60.50	\$ 2,073	\$ 2,280	\$ 125,424
Bexley - SF 60	55	1.200	66.00	\$ 2,073	\$ 2,488	\$ 136,827
Oakbend - SF 50'	92	1.000	92.00	\$ 2,073	\$ 2,073	\$ 190,728
Oakbend - SF 60'	89	1.200	106.80	\$ 2,073	\$ 2,488	\$ 221,411
Totals	366	.	365.80			758,351

*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

West Villages
Improvement District
Unit 6 - Master Irrigation Utility

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

WEST VILLAGES IMPROVEMENT DISTRICT - UNIT 6
MASTER IRRIGATION UTILITY BUDGET
FISCAL YEAR 2025/2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Well Availability Charge	\$ 341,287.01	\$ 349,127.00	\$ 465,000.00	Excludes Gran Paradiso ERUs
Base Charge	\$ 136,698.13	\$ 196,750.00	\$ 265,000.00	Excludes Gran Paradiso ERUs
Water Usage	\$ 728,110.72	\$ 935,704.00	\$ 1,260,000.00	Increases due to additional Units
Interest / Other Income	\$ 266,915.53	\$ -	\$ 241,500.00	Unit 1 & 3 Irrigation Common Area
Special Assessment (1)	\$ 492,026.50	\$ 404,255.00	\$ 829,787.00	Special Assessment for Gran Paradiso HOA Irrigation Lawsuit
Total Revenues	\$ 1,965,037.89	\$ 1,856,708.30	\$ 3,061,287.00	
Developer Subsidy for Capital / Operating	\$ -	\$ 454,296.00	\$ 1,035,000.00	
Total Funds Available	\$ 1,965,037.89	\$ 2,374,584.30	\$ 4,096,287.00	
EXPENDITURES				
Engineering	\$ 242,731.15	\$ 100,000.00	\$ 150,000.00	
Professional Services	\$ -	\$ 100,000.00	\$ 150,000.00	FDEP Reporting, WUP Management etc.
Engineering - Extraordinary	\$ 27,400.00	\$ 25,000.00	\$ 25,000.00	
Management	\$ 40,000.00	\$ 80,000.00	\$ 120,000.00	
Operations Administration	\$ 148,000.00	\$ 210,000.00	\$ 240,000.00	Anticipated additional staff member
Legal	\$ 1,899.00	\$ 10,000.00	\$ 10,000.00	
Legal - Extraordinary Cost (GP Lawsuit)	\$ 291,851.18	\$ 350,000.00	\$ 750,000.00	Gran Paradiso Irrigation Lawsuit 2025/2026- Anticipated Expenses
Audit	\$ 2,908.80	\$ 5,000.00	\$ 5,000.00	
Miscellaneous	\$ 32,584.44	\$ 15,000.00	\$ 25,000.00	
Misc - Extraordinary Cost (GP Lawsuit)	\$ 19,904.88	\$ 30,000.00	\$ 30,000.00	Gran Paradiso Irrigation Lawsuit 2025/2026 Anticipated Expenses
Utility System - Repairs & Maintenance	\$ 373,479.42	\$ 240,000.00	\$ 475,000.00	Annual Hoover Pump Maintenance \$71,482 (2024/2025)
Electricity	\$ 148,754.26	\$ 175,000.00	\$ 230,000.00	Additional pump stations for Village D, Village K/G Pumps
Water (Purchase Reclaimed Water)	\$ 102,880.70	\$ 125,000.00	\$ 125,000.00	
Fuel & Oil	\$ -	\$ 20,000.00	\$ 20,000.00	Generators, if needed at well 83
Well Availability Payment	\$ -	\$ 349,127.00	\$ 465,000.00	
Base Charge Payment	\$ -	\$ 196,750.00	\$ 265,000.00	Money tranfered to capital recovery account
Infrastructure Improvements	\$ 179,482.73	\$ 250,000.00	\$ 900,000.00	New Wells 88, 89, 90
PIL Extraordinary Erosion	\$ -	\$ 35,000.00	\$ 35,000.00	
Insurance	\$ -	\$ -	\$ 26,500.00	New line item 25/26
Total Expenditures	\$ 1,611,876.56	\$ 2,320,329.30	\$ 4,046,500.00	
County Appraiser & Tax Collector Fee	\$ -	\$ (8,085.00)	\$ (16,596.00)	2% County Collection Fee
Discounts for Early Payments	\$ -	\$ (16,170.00)	\$ (33,191.00)	4% Early Payment to County Discount
Excess / (Shortfall)	\$ 353,161.33	\$ -	\$ -	

(1) Estimated 2025/2026 Assessable Entities = 5,099

Per Unit Gross Special Assessment Rate = \$162.74

RESOLUTION 2025-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 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 West Villages Improvement District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 2004-456, *Laws of Florida*, as amended, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in the City of North Port and Sarasota 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 2004-456, *Laws of Florida*,; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2025/2026**”), 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, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

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

WHEREAS, the District has previously levied assessments for the repayment of the District’s debt service obligations, which the District desires to collect for FY 2025/2026; and

WHEREAS, pursuant to Chapter 2004-456, *Laws of Florida*, 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 and collect its previously-levied debt service assessments.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT 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 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 2004-456, *Laws of Florida*, 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 2025/2026 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 2004-456, *Laws of Florida*, 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 and/or Debt Assessments 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 and/or Debt Assessments 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 several partial, deferred payments throughout FY 2025/2026 on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of FY 2025/2026.

ii. Due Date (Debt Assessments). Debt Assessments directly collected by the District shall be due and payable in several partial, deferred payments throughout FY 2025/2026 on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of FY 2025/2026.

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 21st DAY OF AUGUST 2025.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary / Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A

Budget

Exhibit B

Assessment Roll

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**

APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT TYPE	APPLICANT	LOCAL JURISDICTION	LOT 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Roll No	NAME	ADDRESS	LEADS	LO TYPE	Area	House No	Lot	AP ADJN	U1 ADJN	U2 ADJN	U3 ADJN	U4 ADJN	U5 ADJN	U6 ADJN	U7 ADJN	U8 ADJN	U9 ADJN	U10 ADJN	U11 ADJN	U12 ADJN	U13 ADJN	U14 ADJN	U15 ADJN	U16 ADJN	U17 ADJN	U18 ADJN	U19 ADJN	U20 ADJN	U21 ADJN	U22 ADJN	U23 ADJN	U24 ADJN	U25 ADJN	U26 ADJN	U27 ADJN	U28 ADJN	U29 ADJN	U30 ADJN	U31 ADJN	U32 ADJN	U33 ADJN	U34 ADJN	U35 ADJN	U36 ADJN	U37 ADJN	U38 ADJN	U39 ADJN	U40 ADJN	U41 ADJN	U42 ADJN	U43 ADJN	U44 ADJN	U45 ADJN	U46 ADJN	U47 ADJN	U48 ADJN	U49 ADJN	U50 ADJN	U51 ADJN	U52 ADJN	U53 ADJN	U54 ADJN	U55 ADJN	U56 ADJN	U57 ADJN	U58 ADJN	U59 ADJN	U60 ADJN	U61 ADJN	U62 ADJN	U63 ADJN	U64 ADJN	U65 ADJN	U66 ADJN	U67 ADJN	U68 ADJN	U69 ADJN	U70 ADJN	U71 ADJN	U72 ADJN	U73 ADJN	U74 ADJN	U75 ADJN	U76 ADJN	U77 ADJN	U78 ADJN	U79 ADJN	U80 ADJN	U81 ADJN	U82 ADJN	U83 ADJN	U84 ADJN	U85 ADJN	U86 ADJN	U87 ADJN	U88 ADJN	U89 ADJN	U90 ADJN	U91 ADJN	U92 ADJN	U93 ADJN	U94 ADJN	U95 ADJN	U96 ADJN	U97 ADJN	U98 ADJN	U99 ADJN	U100 ADJN	U101 ADJN	U102 ADJN	U103 ADJN	U104 ADJN	U105 ADJN	U106 ADJN	U107 ADJN	U108 ADJN	U109 ADJN	U110 ADJN	U111 ADJN	U112 ADJN	U113 ADJN	U114 ADJN	U115 ADJN	U116 ADJN	U117 ADJN	U118 ADJN	U119 ADJN	U120 ADJN	U121 ADJN	U122 ADJN	U123 ADJN	U124 ADJN	U125 ADJN	U126 ADJN	U127 ADJN	U128 ADJN	U129 ADJN	U130 ADJN	U131 ADJN	U132 ADJN	U133 ADJN	U134 ADJN	U135 ADJN	U136 ADJN	U137 ADJN	U138 ADJN	U139 ADJN	U140 ADJN	U141 ADJN	U142 ADJN	U143 ADJN	U144 ADJN	U145 ADJN	U146 ADJN	U147 ADJN	U148 ADJN	U149 ADJN	U150 ADJN	U151 ADJN	U152 ADJN	U153 ADJN	U154 ADJN	U155 ADJN	U156 ADJN	U157 ADJN	U158 ADJN	U159 ADJN	U160 ADJN	U161 ADJN	U162 ADJN	U163 ADJN	U164 ADJN	U165 ADJN	U166 ADJN	U167 ADJN	U168 ADJN	U169 ADJN	U170 ADJN	U171 ADJN	U172 ADJN	U173 ADJN	U174 ADJN	U175 ADJN	U176 ADJN	U177 ADJN	U178 ADJN	U179 ADJN	U180 ADJN	U181 ADJN	U182 ADJN	U183 ADJN	U184 ADJN	U185 ADJN	U186 ADJN	U187 ADJN	U188 ADJN	U189 ADJN	U190 ADJN	U191 ADJN	U192 ADJN	U193 ADJN	U194 ADJN	U195 ADJN	U196 ADJN	U197 ADJN	U198 ADJN	U199 ADJN	U200 ADJN	U201 ADJN	U202 ADJN	U203 ADJN	U204 ADJN	U205 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ADJN	U306 ADJN	U307 ADJN	U308 ADJN	U309 ADJN	U310 ADJN	U311 ADJN	U312 ADJN	U313 ADJN	U314 ADJN	U315 ADJN	U316 ADJN	U317 ADJN	U318 ADJN	U319 ADJN	U320 ADJN	U321 ADJN	U322 ADJN	U323 ADJN	U324 ADJN	U325 ADJN	U326 ADJN	U327 ADJN	U328 ADJN	U329 ADJN	U330 ADJN	U331 ADJN	U332 ADJN	U333 ADJN	U334 ADJN	U335 ADJN	U336 ADJN	U337 ADJN	U338 ADJN	U339 ADJN	U340 ADJN	U341 ADJN	U342 ADJN	U343 ADJN	U344 ADJN	U345 ADJN	U346 ADJN	U347 ADJN	U348 ADJN	U349 ADJN	U350 ADJN	U351 ADJN	U352 ADJN	U353 ADJN	U354 ADJN	U355 ADJN	U356 ADJN	U357 ADJN	U358 ADJN	U359 ADJN	U360 ADJN	U361 ADJN	U362 ADJN	U363 ADJN	U364 ADJN	U365 ADJN	U366 ADJN	U367 ADJN	U368 ADJN	U369 ADJN	U370 ADJN	U371 ADJN	U372 ADJN	U373 ADJN	U374 ADJN	U375 ADJN	U376 ADJN	U377 ADJN	U378 ADJN	U379 ADJN	U380 ADJN	U381 ADJN	U382 ADJN	U383 ADJN	U384 ADJN	U385 ADJN	U386 ADJN	U387 ADJN	U388 ADJN	U389 ADJN	U390 ADJN	U391 ADJN	U392 ADJN	U393 ADJN	U394 ADJN	U395 ADJN	U396 ADJN	U397 ADJN	U398 ADJN	U399 ADJN	U400 ADJN	U401 ADJN	U402 ADJN	U403 ADJN	U404 ADJN	U405 ADJN	U406 ADJN	U407 ADJN	U408 ADJN	U409 ADJN	U410 ADJN	U411 ADJN	U412 ADJN	U413 ADJN	U414 ADJN	U415 ADJN	U416 ADJN	U417 ADJN	U418 ADJN	U419 ADJN	U420 ADJN	U421 ADJN	U422 ADJN	U423 ADJN	U424 ADJN	U425 ADJN	U426 ADJN	U427 ADJN	U428 ADJN	U429 ADJN	U430 ADJN	U431 ADJN	U432 ADJN	U433 ADJN	U434 ADJN	U435 ADJN	U436 ADJN	U437 ADJN	U438 ADJN	U439 ADJN	U440 ADJN	U441 ADJN	U442 ADJN	U443 ADJN	U444 ADJN	U445 ADJN	U446 ADJN	U447 ADJN	U448 ADJN	U449 ADJN	U450 ADJN	U451 ADJN	U452 ADJN	U453 ADJN	U454 ADJN	U455 ADJN	U456 ADJN	U457 ADJN	U458 ADJN	U459 ADJN	U460 ADJN	U461 ADJN	U462 ADJN	U463 ADJN	U464 ADJN	U465 ADJN	U466 ADJN	U467 ADJN	U468 ADJN	U469 ADJN	U470 ADJN	U471 ADJN	U472 ADJN	U473 ADJN	U474 ADJN	U475 ADJN	U476 ADJN	U477 ADJN	U478 ADJN	U479 ADJN	U480 ADJN	U481 ADJN	U482 ADJN	U483 ADJN	U484 ADJN	U485 ADJN	U486 ADJN	U487 ADJN	U488 ADJN	U489 ADJN	U490 ADJN	U491 ADJN	U492 ADJN	U493 ADJN	U494 ADJN	U495 ADJN	U496 ADJN	U497 ADJN	U498 ADJN	U499 ADJN	U500 ADJN	U501 ADJN	U502 ADJN	U503 ADJN	U504 ADJN	U505 ADJN	U506 ADJN	U507 ADJN	U508 ADJN	U509 ADJN	U510 ADJN	U511 ADJN	U512 ADJN	U513 ADJN	U514 ADJN	U515 ADJN	U516 ADJN	U517 ADJN	U518 ADJN	U519 ADJN	U520 ADJN	U521 ADJN	U522 ADJN	U523 ADJN	U524 ADJN	U525 ADJN	U526 ADJN	U527 ADJN	U528 ADJN	U529 ADJN	U530 ADJN	U531 ADJN	U532 ADJN	U533 ADJN	U534 ADJN	U535 ADJN	U536 ADJN	U537 ADJN	U538 ADJN	U539 ADJN	U540 ADJN	U541 ADJN	U542 ADJN	U543 ADJN	U544 ADJN	U545 ADJN	U546 ADJN	U547 ADJN	U548 ADJN	U549 ADJN	U550 ADJN	U551 ADJN	U552 ADJN	U553 ADJN	U554 ADJN	U555 ADJN	U556 ADJN	U557 ADJN	U558 ADJN	U559 ADJN	U560 ADJN	U561 ADJN	U562 ADJN	U563 ADJN	U564 ADJN	U565 ADJN	U566 ADJN	U567 ADJN	U568 ADJN	U569 ADJN	U570 ADJN	U571 ADJN	U572 ADJN	U573 ADJN	U574 ADJN	U575 ADJN	U576 ADJN	U577 ADJN	U578 ADJN	U579 ADJN	U580 ADJN	U581 ADJN	U582 ADJN	U583 ADJN	U584 ADJN	U585 ADJN	U586 ADJN	U587 ADJN	U588 ADJN	U589 ADJN	U590 ADJN	U591 ADJN	U592 ADJN	U593 ADJN	U594 ADJN	U595 ADJN	U596 ADJN	U597 ADJN	U598 ADJN	U599 ADJN	U600 ADJN	U601 ADJN	U602 ADJN	U603 ADJN	U604 ADJN	U605 ADJN	U606 ADJN	U607 ADJN	U608 ADJN	U609 ADJN	U610 ADJN	U611 ADJN	U612 ADJN	U613 ADJN	U614 ADJN	U615 ADJN	U616 ADJN	U617 ADJN	U618 ADJN	U619 ADJN	U620 ADJN	U621 ADJN	U622 ADJN	U623 ADJN	U624 ADJN	U625 ADJN	U626 ADJN	U627 ADJN	U628 ADJN	U629 ADJN	U630 ADJN	U631 ADJN	U632 ADJN	U633 ADJN	U634 ADJN	U635 ADJN	U636 ADJN	U637 ADJN	U638 ADJN	U639 ADJN	U640 ADJN	U641 ADJN	U642 ADJN	U643 ADJN	U644 ADJN	U645 ADJN	U646 ADJN	U647 ADJN	U648 ADJN	U649 ADJN	U650 ADJN	U651 ADJN	U652 ADJN	U653 ADJN	U654 ADJN	U655 ADJN	U656 ADJN	U657 ADJN	U658 ADJN	U659 ADJN	U660 ADJN	U661 ADJN	U662 ADJN	U663 ADJN	U664 ADJN	U665 ADJN	U666 ADJN	U667 ADJN	U668 ADJN	U669 ADJN	U670 ADJN	U671 ADJN	U672 ADJN	U673 ADJN	U674 ADJN	U675 ADJN	U676 ADJN	U677 ADJN	U678 ADJN	U679 ADJN	U680 ADJN	U681 ADJN	U682 ADJN	U683 ADJN	U684 ADJN	U685 ADJN	U686 ADJN	U687 ADJN	U688 ADJN	U689 ADJN	U690 ADJN	U691 ADJN	U692 ADJN	U693 ADJN	U694 ADJN	U695 ADJN	U696 ADJN	U697 ADJN	U698 ADJN	U699 ADJN	U700 ADJN	U701 ADJN	U702 ADJN	U703 ADJN	U704 ADJN	U705 ADJN	U706 ADJN	U707 ADJN	U708 ADJN	U709 ADJN	U710 ADJN	U711 ADJN	U712 ADJN	U713 ADJN	U714 ADJN	U715 ADJN	U716 ADJN	U717 ADJN	U718 ADJN	U719 ADJN	U720 ADJN	U721 ADJN	U722 ADJN	U723 ADJN	U724 ADJN	U725 ADJN	U726 ADJN	U727 ADJN	U728 ADJN	U729 ADJN	U730 ADJN	U731 ADJN	U732 ADJN	U733 ADJN	U734 ADJN	U735 ADJN	U736 ADJN	U737 ADJN	U738 ADJN	U739 ADJN	U740 ADJN	U741 ADJN	U742 ADJN	U743 ADJN	U744 ADJN	U745 ADJN	U746 ADJN	U747 ADJN	U748 ADJN	U749 ADJN	U750 ADJN	U751 ADJN	U752 ADJN	U753 ADJN	U754 ADJN	U755 ADJN	U756 ADJN	U757 ADJN	U758 ADJN	U759 ADJN	U760 ADJN	U761 ADJN	U762 ADJN	U763 ADJN	U764 ADJN	U765 ADJN	U766 ADJN	U767 ADJN	U768 ADJN	U769 ADJN	U770 ADJN	U771 ADJN	U772 ADJN	U773 ADJN	U774 ADJN	U775 ADJN	U776 ADJN	U777 ADJN	U778 ADJN	U779 ADJN	U780 ADJN	U781 ADJN	U782 ADJN	U783 ADJN	U784 ADJN	U785 ADJN	U786 ADJN	U787 ADJN	U788 ADJN	U789 ADJN	U790 ADJN	U791 ADJN	U792 ADJN	U793 ADJN	U794 ADJN	U795 ADJN	U796 ADJN	U797 ADJN	U798 ADJN	U799 ADJN	U800 ADJN	U801 ADJN	U802 ADJN	U803 ADJN	U804 ADJN	U805 ADJN	U806 ADJN	U807 ADJN	U808 ADJN	U809 ADJN	U810 ADJN	U811 ADJN	U812 ADJN	U813 ADJN	U814 ADJN	U815 ADJN	U816 ADJN	U817 ADJN	U818 ADJN	U819 ADJN	U820 ADJN	U821 ADJN	U822 ADJN	U823 ADJN	U824 ADJN	U825 ADJN	U826 ADJN	U827 ADJN	U828 ADJN	U829 ADJN	U830 ADJN	U831 ADJN	U832 ADJN	U833 ADJN	U834 ADJN	U835 ADJN	U836 ADJN	U837 ADJN	U838 ADJN	U839 ADJN	U840 ADJN	U841 ADJN	U842 ADJN	U843 ADJN	U844 ADJN	U845 ADJN	U846 ADJN	U847 ADJN	U848 ADJN	U849 ADJN	U850 ADJN	U851 ADJN	U852 ADJN	U853 ADJN	U854 ADJN	U855 ADJN	U856 ADJN	U857 ADJN	U858 ADJN	U859 ADJN	U860 ADJN	U861 ADJN	U862 ADJN	U863 ADJN	U864 ADJN	U865 ADJN	U866 ADJN	U867 ADJN	U868 ADJN	U869 ADJN	U870 ADJN	U871 ADJN	U872 ADJN	U873 ADJN	U874 ADJN	U875 ADJN	U876 ADJN	U877 ADJN	U878 ADJN	U879 ADJN	U880 ADJN	U881 ADJN	U882 ADJN	U883 ADJN	U884 ADJN	U885 ADJN	U886 ADJN	U887 ADJN	U888 ADJN	U889 ADJN	U890 ADJN	U891 ADJN	U892 ADJN	U893 ADJN	U894 ADJN	U895 ADJN	U896 ADJN	U897 ADJN	U898 ADJN	U899 ADJN	U900 ADJN	U901 ADJN	U902 ADJN	U903 ADJN	U904 ADJN	U905 ADJN	U906 ADJN	U907 ADJN	U908 ADJN	U909 ADJN	U910 ADJN	U911 ADJN	U912 ADJN	U913 ADJN	U914 ADJN	U915 ADJN	U916 ADJN	U917 ADJN	U918 ADJN	U919 ADJN	U920 ADJN	U921 ADJN	U922 ADJN	U923 ADJN	U924 ADJN	U925 ADJN	U926 ADJN	U927 ADJN	U928 ADJN	U929 ADJN	U930 ADJN	U931 ADJN	U932 ADJN	U933 ADJN	U934 ADJN	U935 ADJN	U936 ADJN	U937 ADJN	U938 ADJN	U939 ADJN	U940 ADJN	U941 ADJN	U942 ADJN	U943 ADJN	U944 ADJN	U945 ADJN	U946 ADJN	U947 ADJN	U948 ADJN	U949 ADJN	U950 ADJN	U951 ADJN	U952 ADJN	U953 ADJN	U954 ADJN	U955 ADJN	U956 ADJN	U957 ADJN	U958 ADJN	U959 ADJN	U960 ADJN	U961 ADJN	U962 ADJN	U963 ADJN	U964 ADJN	U965 ADJN	U966 ADJN	U967 ADJN	U968 ADJN	U969 ADJN	U970 ADJN	U971 ADJN	U972 ADJN	U973 ADJN	U974 ADJN	U975 ADJN	U976 ADJN	U977 ADJN	U978 ADJN	U979 ADJN	U980 ADJN	U981 ADJN	U982 ADJN	U983 ADJN	U984 ADJN	U985 ADJN	U986 ADJN	U987 ADJN	U988 ADJN	U989 ADJN	U990 ADJN	U991 ADJN	U992 ADJN	U993 ADJN	U994 ADJN	U995 ADJN	U996 ADJN	U997 ADJN	U998 ADJN	U999 ADJN	U1000 ADJN

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Form	NAME	ADDRESS	REAR	LOT TYPE	Area	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Area 10	Area 11	Area 12	Area 13	Area 14	Area 15	Area 16	Area 17	Area 18	Area 19	Area 20	Area 21	Area 22	Area 23	Area 24	Area 25	Area 26	Area 27	Area 28	Area 29	Area 30	Area 31	Area 32	Area 33	Area 34	Area 35	Area 36	Area 37	Area 38	Area 39	Area 40	Area 41	Area 42	Area 43	Area 44	Area 45	Area 46	Area 47	Area 48	Area 49	Area 50	Area 51	Area 52	Area 53	Area 54	Area 55	Area 56	Area 57	Area 58	Area 59	Area 60	Area 61	Area 62	Area 63	Area 64	Area 65	Area 66	Area 67	Area 68	Area 69	Area 70	Area 71	Area 72	Area 73	Area 74	Area 75	Area 76	Area 77	Area 78	Area 79	Area 80	Area 81	Area 82	Area 83	Area 84	Area 85	Area 86	Area 87	Area 88	Area 89	Area 90	Area 91	Area 92	Area 93	Area 94	Area 95	Area 96	Area 97	Area 98	Area 99	Area 100	Area 101	Area 102	Area 103	Area 104	Area 105	Area 106	Area 107	Area 108	Area 109	Area 110	Area 111	Area 112	Area 113	Area 114	Area 115	Area 116	Area 117	Area 118	Area 119	Area 120	Area 121	Area 122	Area 123	Area 124	Area 125	Area 126	Area 127	Area 128	Area 129	Area 130	Area 131	Area 132	Area 133	Area 134	Area 135	Area 136	Area 137	Area 138	Area 139	Area 140	Area 141	Area 142	Area 143	Area 144	Area 145	Area 146	Area 147	Area 148	Area 149	Area 150	Area 151	Area 152	Area 153	Area 154	Area 155	Area 156	Area 157	Area 158	Area 159	Area 160	Area 161	Area 162	Area 163	Area 164	Area 165	Area 166	Area 167	Area 168	Area 169	Area 170	Area 171	Area 172	Area 173	Area 174	Area 175	Area 176	Area 177	Area 178	Area 179	Area 180	Area 181	Area 182	Area 183	Area 184	Area 185	Area 186	Area 187	Area 188	Area 189	Area 190	Area 191	Area 192	Area 193	Area 194	Area 195	Area 196	Area 197	Area 198	Area 199	Area 200	Area 201	Area 202	Area 203	Area 204	Area 205	Area 206	Area 207	Area 208	Area 209	Area 210	Area 211	Area 212	Area 213	Area 214	Area 215	Area 216	Area 217	Area 218	Area 219	Area 220	Area 221	Area 222	Area 223	Area 224	Area 225	Area 226	Area 227	Area 228	Area 229	Area 230	Area 231	Area 232	Area 233	Area 234	Area 235	Area 236	Area 237	Area 238	Area 239	Area 240	Area 241	Area 242	Area 243	Area 244	Area 245	Area 246	Area 247	Area 248	Area 249	Area 250	Area 251	Area 252	Area 253	Area 254	Area 255	Area 256	Area 257	Area 258	Area 259	Area 260	Area 261	Area 262	Area 263	Area 264	Area 265	Area 266	Area 267	Area 268	Area 269	Area 270	Area 271	Area 272	Area 273	Area 274	Area 275	Area 276	Area 277	Area 278	Area 279	Area 280	Area 281	Area 282	Area 283	Area 284	Area 285	Area 286	Area 287	Area 288	Area 289	Area 290	Area 291	Area 292	Area 293	Area 294	Area 295	Area 296	Area 297	Area 298	Area 299	Area 300	Area 301	Area 302	Area 303	Area 304	Area 305	Area 306	Area 307	Area 308	Area 309	Area 310	Area 311	Area 312	Area 313	Area 314	Area 315	Area 316	Area 317	Area 318	Area 319	Area 320	Area 321	Area 322	Area 323	Area 324	Area 325	Area 326	Area 327	Area 328	Area 329	Area 330	Area 331	Area 332	Area 333	Area 334	Area 335	Area 336	Area 337	Area 338	Area 339	Area 340	Area 341	Area 342	Area 343	Area 344	Area 345	Area 346	Area 347	Area 348	Area 349	Area 350	Area 351	Area 352	Area 353	Area 354	Area 355	Area 356	Area 357	Area 358	Area 359	Area 360	Area 361	Area 362	Area 363	Area 364	Area 365	Area 366	Area 367	Area 368	Area 369	Area 370	Area 371	Area 372	Area 373	Area 374	Area 375	Area 376	Area 377	Area 378	Area 379	Area 380	Area 381	Area 382	Area 383	Area 384	Area 385	Area 386	Area 387	Area 388	Area 389	Area 390	Area 391	Area 392	Area 393	Area 394	Area 395	Area 396	Area 397	Area 398	Area 399	Area 400	Area 401	Area 402	Area 403	Area 404	Area 405	Area 406	Area 407	Area 408	Area 409	Area 410	Area 411	Area 412	Area 413	Area 414	Area 415	Area 416	Area 417	Area 418	Area 419	Area 420	Area 421	Area 422	Area 423	Area 424	Area 425	Area 426	Area 427	Area 428	Area 429	Area 430	Area 431	Area 432	Area 433	Area 434	Area 435	Area 436	Area 437	Area 438	Area 439	Area 440	Area 441	Area 442	Area 443	Area 444	Area 445	Area 446	Area 447	Area 448	Area 449	Area 450	Area 451	Area 452	Area 453	Area 454	Area 455	Area 456	Area 457	Area 458	Area 459	Area 460	Area 461	Area 462	Area 463	Area 464	Area 465	Area 466	Area 467	Area 468	Area 469	Area 470	Area 471	Area 472	Area 473	Area 474	Area 475	Area 476	Area 477	Area 478	Area 479	Area 480	Area 481	Area 482	Area 483	Area 484	Area 485	Area 486	Area 487	Area 488	Area 489	Area 490	Area 491	Area 492	Area 493	Area 494	Area 495	Area 496	Area 497	Area 498	Area 499	Area 500	Area 501	Area 502	Area 503	Area 504	Area 505	Area 506	Area 507	Area 508	Area 509	Area 510	Area 511	Area 512	Area 513	Area 514	Area 515	Area 516	Area 517	Area 518	Area 519	Area 520	Area 521	Area 522	Area 523	Area 524	Area 525	Area 526	Area 527	Area 528	Area 529	Area 530	Area 531	Area 532	Area 533	Area 534	Area 535	Area 536	Area 537	Area 538	Area 539	Area 540	Area 541	Area 542	Area 543	Area 544	Area 545	Area 546	Area 547	Area 548	Area 549	Area 550	Area 551	Area 552	Area 553	Area 554	Area 555	Area 556	Area 557	Area 558	Area 559	Area 560	Area 561	Area 562	Area 563	Area 564	Area 565	Area 566	Area 567	Area 568	Area 569	Area 570	Area 571	Area 572	Area 573	Area 574	Area 575	Area 576	Area 577	Area 578	Area 579	Area 580	Area 581	Area 582	Area 583	Area 584	Area 585	Area 586	Area 587	Area 588	Area 589	Area 590	Area 591	Area 592	Area 593	Area 594	Area 595	Area 596	Area 597	Area 598	Area 599	Area 600	Area 601	Area 602	Area 603	Area 604	Area 605	Area 606	Area 607	Area 608	Area 609	Area 610	Area 611	Area 612	Area 613	Area 614	Area 615	Area 616	Area 617	Area 618	Area 619	Area 620	Area 621	Area 622	Area 623	Area 624	Area 625	Area 626	Area 627	Area 628	Area 629	Area 630	Area 631	Area 632	Area 633	Area 634	Area 635	Area 636	Area 637	Area 638	Area 639	Area 640	Area 641	Area 642	Area 643	Area 644	Area 645	Area 646	Area 647	Area 648	Area 649	Area 650	Area 651	Area 652	Area 653	Area 654	Area 655	Area 656	Area 657	Area 658	Area 659	Area 660	Area 661	Area 662	Area 663	Area 664	Area 665	Area 666	Area 667	Area 668	Area 669	Area 670	Area 671	Area 672	Area 673	Area 674	Area 675	Area 676	Area 677	Area 678	Area 679	Area 680	Area 681	Area 682	Area 683	Area 684	Area 685	Area 686	Area 687	Area 688	Area 689	Area 690	Area 691	Area 692	Area 693	Area 694	Area 695	Area 696	Area 697	Area 698	Area 699	Area 700	Area 701	Area 702	Area 703	Area 704	Area 705	Area 706	Area 707	Area 708	Area 709	Area 710	Area 711	Area 712	Area 713	Area 714	Area 715	Area 716	Area 717	Area 718	Area 719	Area 720	Area 721	Area 722	Area 723	Area 724	Area 725	Area 726	Area 727	Area 728	Area 729	Area 730	Area 731	Area 732	Area 733	Area 734	Area 735	Area 736	Area 737	Area 738	Area 739	Area 740	Area 741	Area 742	Area 743	Area 744	Area 745	Area 746	Area 747	Area 748	Area 749	Area 750	Area 751	Area 752	Area 753	Area 754	Area 755	Area 756	Area 757	Area 758	Area 759	Area 760	Area 761	Area 762	Area 763	Area 764	Area 765	Area 766	Area 767	Area 768	Area 769	Area 770	Area 771	Area 772	Area 773	Area 774	Area 775	Area 776	Area 777	Area 778	Area 779	Area 780	Area 781	Area 782	Area 783	Area 784	Area 785	Area 786	Area 787	Area 788	Area 789	Area 790	Area 791	Area 792	Area 793	Area 794	Area 795	Area 796	Area 797	Area 798	Area 799	Area 800	Area 801	Area 802	Area 803	Area 804	Area 805	Area 806	Area 807	Area 808	Area 809	Area 810	Area 811	Area 812	Area 813	Area 814	Area 815	Area 816	Area 817	Area 818	Area 819	Area 820	Area 821	Area 822	Area 823	Area 824	Area 825	Area 826	Area 827	Area 828	Area 829	Area 830	Area 831	Area 832	Area 833	Area 834	Area 835	Area 836	Area 837	Area 838	Area 839	Area 840	Area 841	Area 842	Area 843	Area 844	Area 845	Area 846	Area 847	Area 848	Area 849	Area 850	Area 851	Area 852	Area 853	Area 854	Area 855	Area 856	Area 857	Area 858	Area 859	Area 860	Area 861	Area 862	Area 863	Area 864	Area 865	Area 866	Area 867	Area 868	Area 869	Area 870	Area 871	Area 872	Area 873	Area 874	Area 875	Area 876	Area 877	Area 878	Area 879	Area 880	Area 881	Area 882	Area 883	Area 884	Area 885	Area 886	Area 887	Area 888	Area 889	Area 890	Area 891	Area 892	Area 893	Area 894	Area 895	Area 896	Area 897	Area 898	Area 899	Area 900	Area 901	Area 902	Area 903	Area 904	Area 905	Area 906	Area 907	Area 908	Area 909	Area 910	Area 911	Area 912	Area 913	Area 914	Area 915	Area 916	Area 917	Area 918	Area 919	Area 920	Area 921	Area 922	Area 923	Area 924	Area 925	Area 926	Area 927	Area 928	Area 929	Area 930	Area 931	Area 932	Area 933	Area 934	Area 935	Area 936	Area 937	Area 938	Area 939	Area 940	Area 941	Area 942	Area 943	Area 944	Area 945	Area 946	Area 947	Area 948	Area 949	Area 950	Area 951	Area 952	Area 953	Area 954	Area 955	Area 956	Area 957	Area 958	Area 959	Area 960	Area 961	Area 962	Area 963	Area 964	Area 965	Area 966	Area 967	Area 968	Area 969	Area 970	Area 971	Area 972	Area 973	Area 974	Area 975	Area 976	Area 977	Area 978	Area 979	Area 980	Area 981	Area 982	Area 983	Area 984	Area 985	Area 986	Area 987	Area 988	Area 989	Area 990	Area 991	Area 992	Area 993	Area 994	Area 995	Area 996	Area 997	Area 998	Area 999	Area 1000

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APR No	NAM	ADDRESS	LEGAL	LOT TYPE	Area	Acre +/-	OP ACORN ASSESSMENT	UT ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN ASSESSMENT	UC ACORN 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Case No.	NAME	ADDRESS	LEGAL	LOT TYPE	Area	Assess Val	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	UP ADMIN ASSESSMENT	TOTAL ASSES
080300001	CORRETTA MARY ANN TRUST	71865 ORLANDO ST	LOT 109, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300010	KEMPNEY RAYMOND P	13179 ORLANDO ST	LOT 110, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300011	BRAWLEY JEFFREY E	1 BUCHANAN WAY	LOT 111, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300012	PO BOX/KENNY L TRUST	PO BOX/KENNY L TRUST	LOT 112, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300013	HODGETT ELLY L	131861 ORLANDO ST	LOT 113, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300014	JOCYE C LINZ LAUREL TRUST	13195 ORLANDO ST	LOT 114, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300015	SAC COLE MARK	13195 ORLANDO ST	LOT 115, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300016	FRIES ANNI ST	82 MAIN ST	LOT 116, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300017	MATTHEW JANET E	1322 HEIGHTS RD	LOT 117, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300018	CHANDLER JOHN M	13133 ORLANDO ST	LOT 118, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300019	PHABUL ELIZABETH H (E LIFE EST)	13125 ORLANDO ST	LOT 119, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300020	CAPPO MICHAEL	13119 ORLANDO ST	LOT 120, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300021	D.A. GIBSON ATTORNEY	13113 ORLANDO ST	LOT 121, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300022	OLEN MICHAEL EDWARD JR	7029 BEL HAVEN LN	LOT 122, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300023	PEREZ-VICENTE JUAN (E) TRST	40 HARDGATE DR	LOT 123, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300024	DEBRA CORBETT	1206 ORLANDO ST	LOT 124, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300025	CLARENCE DANIEL M (E LIFE EST)	12089 ORLANDO ST	LOT 125, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300026	BLANK KENNETH L (E LIFE EST)	13083 ORLANDO ST	LOT 126, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300027	JOHN THOMAS	3077 JACKSON CT	LOT 127, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300028	VICTOR DEJOU REVEALANT TRST	13	LOT 128, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300029	BLANK KENNETH L (E LIFE EST)	13083 ORLANDO ST	LOT 129, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300030	CONRAD CONRAD	13059 CONRAD ST	LOT 130, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300031	KHAY ZHENB SHAN G	13053 ORLANDO ST	LOT 131, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300032	REIN JOSHUA J JR	13047 ORLANDO ST	LOT 132, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300033	DAVID KELLY DAVID	13033 ORLANDO ST	LOT 133, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300034	COLLIER JANE A (E LIFE EST)	12627 ORLANDO ST	LOT 202, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300035	STEEB CORY REVEALANT TRST	12021 ORLANDO ST	LOT 203, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300036	COLLIER JANE A (E LIFE EST)	12627 ORLANDO ST	LOT 204, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300037	BENJAMIN MARK MAGALI	13026 YELMA ST	LOT 205, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300038	LIGHT REVEALANT TRST	12630 ORLANDO ST	LOT 206, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300039	LIGHT COLLECTOR HILLARY	12630 ORLANDO ST	LOT 207, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF SF	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300040	NORTA JANE	18818 BLANCH ST	LOT 251, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300041	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 252, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300042	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 253, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300043	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 254, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300044	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 255, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300045	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 256, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300046	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 257, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300047	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 258, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300048	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 259, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300049	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 260, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300050	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 261, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300051	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 262, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300052	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 263, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300053	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 264, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300054	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 265, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300055	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 266, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300056	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 267, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300057	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 268, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300058	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 269, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300059	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 270, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300060	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 271, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300061	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 272, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300062	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 273, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300063	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 274, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080300064	18818 BLANCH ST TRST	18818 BLANCH ST	LOT 275, ISLANDWAY AT THE WEST VILLAGES PHASE S/B S1	WF (F) (C) (U)	< 0.5	1	38.44	351.53	0.00	0.00	0.00	0.00							

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Doc ID	NAM	ADDRESS	LEGAL	LOC TYPE	Acres	Acre Fee	OP ACORN ASSESSMENT	OP ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN ASSESSMENT	UC ADORN 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Assessment Roll 2025-2026**

Prop No	NAME	ADDRESS	LOT	BLK	LEGAL	LOT TYPE	Area +/-	Acres +/-	APN ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	UT ADJ-ADJUSTMENT	TOTAL ADJUSTMENT
08/01/2007	DRAKE AUSTIN J	13877 BOTTER ST	LOT 76, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2007	MILLER LORRANE ANN	13883 BOTTER ST	LOT 76, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2007	JUNIOR DAVID A & LIFE EST	13879 BOTTER ST	LOT 77, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2007	WILLIAMS JOHN ANNE	13875 BOTTER ST	LOT 76, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2007	BUSCHAL THOMAS	13871 BOTTER ST	LOT 77, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	SAMLA CYNTHIA S	13871 BOTTER ST	LOT 80, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	POHSEY THOMAS	13863 BOTTER ST	LOT 76, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008		13859 BOTTER ST	LOT 82, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	HALLENBURG DOUGLAS J	13859 BOTTER ST	LOT 82, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF (W/Fu)Quads		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	LEONARD TERENCE W	13851 BOTTER ST	LOT 76, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	LONGMARE WARREN P	13847 BOTTER ST	LOT 80, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	ISLAND HAWAIIAN LLC	13843 BOTTER ST	LOT 80, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	13839 EARTHQUAKE ST	LOT 87, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	MANZOLWOOD DR	LOT 88, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	HUNT DOUGLAS E	13831 BOTTER ST	LOT 80, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2008	13827 CONWAY ST	LOT 90, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2009	STELLA PRESTO RECOVERABLE TRUST	13823 BOTTER ST	LOT 91, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2009	JAMES J & CHAR	13819 BOTTER ST	LOT 92, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2009	LEONARD TERENCE W	13815 BOTTER ST	LOT 93, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2009	SMITH LIVING TRUST	13811 BOTTER ST	LOT 94, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2009	PROBERT SCOTT A	13807 BOTTER ST	LOT 96, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2009	13803 EARTHQUAKE ST	LOT 98, BLANDWALK AT THE WEST VILLAGES PHASE 4P# 50 F			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	PARKIN DAVID P & LIFE EST	13800 CAMPELLOE ST	LOT 300, BLANDWALK AT THE WEST VILLAGES PH APARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	JAMES LINDA	13800 CAMPELLOE ST	LOT 301, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	13811 EARTHQUAKE ST	LOT 302, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	JACK ANNETT WILSON TRUST	1417 CHELSEA BLVD LN	LOT 303, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	MIRRY LISA	LOT 304, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	WAT 38300 PARKWAY RECOVERABLE TRUST	LOT 305, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	RECOVERABLE TRUST	4 CARSON AVE	LOT 306, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	PERREY MICHAEL J	13808 CAMPELLOE ST	LOT 307, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	13809 EARTHQUAKE ST	LOT 308, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	1448 COUNTRY LINE RD	LOT 309, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2010	PAULACH RONALD W & LIFE EST	13800 CAMPELLOE ST	LOT 310, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13804 EARTHQUAKE ST	LOT 311, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	BROWN JAMES P	13808 CAMPELLOE ST	LOT 312, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	BROWN JAMES P	13808 CAMPELLOE ST	LOT 313, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13809 EARTHQUAKE ST	LOT 314, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13810 EARTHQUAKE ST	LOT 315, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	ROBERT MARK P	13812 CAMPELLOE ST	LOT 316, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	ROBERT MARK P	13812 CAMPELLOE ST	LOT 317, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R		WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13813 CAMPELLOE ST	LOT 318, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13814 CAMPELLOE ST	LOT 319, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13815 CAMPELLOE ST	LOT 320, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13816 CAMPELLOE ST	LOT 321, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13817 CAMPELLOE ST	LOT 322, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13818 CAMPELLOE ST	LOT 323, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13819 CAMPELLOE ST	LOT 324, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13820 CAMPELLOE ST	LOT 325, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13821 CAMPELLOE ST	LOT 326, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13822 CAMPELLOE ST	LOT 327, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13823 CAMPELLOE ST	LOT 328, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13824 CAMPELLOE ST	LOT 329, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13825 CAMPELLOE ST	LOT 330, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13826 CAMPELLOE ST	LOT 331, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13827 CAMPELLOE ST	LOT 332, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13828 CAMPELLOE ST	LOT 333, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13829 CAMPELLOE ST	LOT 334, BLANDWALK AT THE WEST VILLAGES PHASE 4 P#ARTIAL R			WF		+ 0.5	1	38.44	351.53	7.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
08/01/2011	13830 CAMPELLO																			

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**

Roll Back	NAME	ADDRESS	REMARKS	LOT TYPE	Area	Acre +/-	sq ft	APN ADJACENT	U1 ADJACENT	U2 ADJACENT	U3 ADJACENT	U4 ADJACENT	U5 ADJACENT	U6 ADJACENT	U7 ADJACENT	U8 ADJACENT	U9 ADJACENT	U10 ADJACENT	U11 ADJACENT	U12 ADJACENT	U13 ADJACENT	U14 ADJACENT	U15 ADJACENT	U16 ADJACENT	U17 ADJACENT	U18 ADJACENT	U19 ADJACENT	U20 ADJACENT	U21 ADJACENT	U22 ADJACENT	U23 ADJACENT	U24 ADJACENT	U25 ADJACENT	U26 ADJACENT	U27 ADJACENT	U28 ADJACENT	U29 ADJACENT	U30 ADJACENT	U31 ADJACENT	U32 ADJACENT	U33 ADJACENT	U34 ADJACENT	U35 ADJACENT	U36 ADJACENT	U37 ADJACENT	U38 ADJACENT	U39 ADJACENT	U40 ADJACENT	U41 ADJACENT	U42 ADJACENT	U43 ADJACENT	U44 ADJACENT	U45 ADJACENT	U46 ADJACENT	U47 ADJACENT	U48 ADJACENT	U49 ADJACENT	U50 ADJACENT	U51 ADJACENT	U52 ADJACENT	U53 ADJACENT	U54 ADJACENT	U55 ADJACENT	U56 ADJACENT	U57 ADJACENT	U58 ADJACENT	U59 ADJACENT	U60 ADJACENT	U61 ADJACENT	U62 ADJACENT	U63 ADJACENT	U64 ADJACENT	U65 ADJACENT	U66 ADJACENT	U67 ADJACENT	U68 ADJACENT	U69 ADJACENT	U70 ADJACENT	U71 ADJACENT	U72 ADJACENT	U73 ADJACENT	U74 ADJACENT	U75 ADJACENT	U76 ADJACENT	U77 ADJACENT	U78 ADJACENT	U79 ADJACENT	U80 ADJACENT	U81 ADJACENT	U82 ADJACENT	U83 ADJACENT	U84 ADJACENT	U85 ADJACENT	U86 ADJACENT	U87 ADJACENT	U88 ADJACENT	U89 ADJACENT	U90 ADJACENT	U91 ADJACENT	U92 ADJACENT	U93 ADJACENT	U94 ADJACENT	U95 ADJACENT	U96 ADJACENT	U97 ADJACENT	U98 ADJACENT	U99 ADJACENT	U100 ADJACENT	U101 ADJACENT	U102 ADJACENT	U103 ADJACENT	U104 ADJACENT	U105 ADJACENT	U106 ADJACENT	U107 ADJACENT	U108 ADJACENT	U109 ADJACENT	U110 ADJACENT	U111 ADJACENT	U112 ADJACENT	U113 ADJACENT	U114 ADJACENT	U115 ADJACENT	U116 ADJACENT	U117 ADJACENT	U118 ADJACENT	U119 ADJACENT	U120 ADJACENT	U121 ADJACENT	U122 ADJACENT	U123 ADJACENT	U124 ADJACENT	U125 ADJACENT	U126 ADJACENT	U127 ADJACENT	U128 ADJACENT	U129 ADJACENT	U130 ADJACENT	U131 ADJACENT	U132 ADJACENT	U133 ADJACENT	U134 ADJACENT	U135 ADJACENT	U136 ADJACENT	U137 ADJACENT	U138 ADJACENT	U139 ADJACENT	U140 ADJACENT	U141 ADJACENT	U142 ADJACENT	U143 ADJACENT	U144 ADJACENT	U145 ADJACENT	U146 ADJACENT	U147 ADJACENT	U148 ADJACENT	U149 ADJACENT	U150 ADJACENT	U151 ADJACENT	U152 ADJACENT	U153 ADJACENT	U154 ADJACENT	U155 ADJACENT	U156 ADJACENT	U157 ADJACENT	U158 ADJACENT	U159 ADJACENT	U160 ADJACENT	U161 ADJACENT	U162 ADJACENT	U163 ADJACENT	U164 ADJACENT	U165 ADJACENT	U166 ADJACENT	U167 ADJACENT	U168 ADJACENT	U169 ADJACENT	U170 ADJACENT	U171 ADJACENT	U172 ADJACENT	U173 ADJACENT	U174 ADJACENT	U175 ADJACENT	U176 ADJACENT	U177 ADJACENT	U178 ADJACENT	U179 ADJACENT	U180 ADJACENT	U181 ADJACENT	U182 ADJACENT	U183 ADJACENT	U184 ADJACENT	U185 ADJACENT	U186 ADJACENT	U187 ADJACENT	U188 ADJACENT	U189 ADJACENT	U190 ADJACENT	U191 ADJACENT	U192 ADJACENT	U193 ADJACENT	U194 ADJACENT	U195 ADJACENT	U196 ADJACENT	U197 ADJACENT	U198 ADJACENT	U199 ADJACENT	U200 ADJACENT	U201 ADJACENT	U202 ADJACENT	U203 ADJACENT	U204 ADJACENT	U205 ADJACENT	U206 ADJACENT	U207 ADJACENT	U208 ADJACENT	U209 ADJACENT	U210 ADJACENT	U211 ADJACENT	U212 ADJACENT	U213 ADJACENT	U214 ADJACENT	U215 ADJACENT	U216 ADJACENT	U217 ADJACENT	U218 ADJACENT	U219 ADJACENT	U220 ADJACENT	U221 ADJACENT	U222 ADJACENT	U223 ADJACENT	U224 ADJACENT	U225 ADJACENT	U226 ADJACENT	U227 ADJACENT	U228 ADJACENT	U229 ADJACENT	U230 ADJACENT	U231 ADJACENT	U232 ADJACENT	U233 ADJACENT	U234 ADJACENT	U235 ADJACENT	U236 ADJACENT	U237 ADJACENT	U238 ADJACENT	U239 ADJACENT	U240 ADJACENT	U241 ADJACENT	U242 ADJACENT	U243 ADJACENT	U244 ADJACENT	U245 ADJACENT	U246 ADJACENT	U247 ADJACENT	U248 ADJACENT	U249 ADJACENT	U250 ADJACENT	U251 ADJACENT	U252 ADJACENT	U253 ADJACENT	U254 ADJACENT	U255 ADJACENT	U256 ADJACENT	U257 ADJACENT	U258 ADJACENT	U259 ADJACENT	U260 ADJACENT	U261 ADJACENT	U262 ADJACENT	U263 ADJACENT	U264 ADJACENT	U265 ADJACENT	U266 ADJACENT	U267 ADJACENT	U268 ADJACENT	U269 ADJACENT	U270 ADJACENT	U271 ADJACENT	U272 ADJACENT	U273 ADJACENT	U274 ADJACENT	U275 ADJACENT	U276 ADJACENT	U277 ADJACENT	U278 ADJACENT	U279 ADJACENT	U280 ADJACENT	U281 ADJACENT	U282 ADJACENT	U283 ADJACENT	U284 ADJACENT	U285 ADJACENT	U286 ADJACENT	U287 ADJACENT	U288 ADJACENT	U289 ADJACENT	U290 ADJACENT	U291 ADJACENT	U292 ADJACENT	U293 ADJACENT	U294 ADJACENT	U295 ADJACENT	U296 ADJACENT	U297 ADJACENT	U298 ADJACENT	U299 ADJACENT	U300 ADJACENT	U301 ADJACENT	U302 ADJACENT	U303 ADJACENT	U304 ADJACENT	U305 ADJACENT	U306 ADJACENT	U307 ADJACENT	U308 ADJACENT	U309 ADJACENT	U310 ADJACENT	U311 ADJACENT	U312 ADJACENT	U313 ADJACENT	U314 ADJACENT	U315 ADJACENT	U316 ADJACENT	U317 ADJACENT	U318 ADJACENT	U319 ADJACENT	U320 ADJACENT	U321 ADJACENT	U322 ADJACENT	U323 ADJACENT	U324 ADJACENT	U325 ADJACENT	U326 ADJACENT	U327 ADJACENT	U328 ADJACENT	U329 ADJACENT	U330 ADJACENT	U331 ADJACENT	U332 ADJACENT	U333 ADJACENT	U334 ADJACENT	U335 ADJACENT	U336 ADJACENT	U337 ADJACENT	U338 ADJACENT	U339 ADJACENT	U340 ADJACENT	U341 ADJACENT	U342 ADJACENT	U343 ADJACENT	U344 ADJACENT	U345 ADJACENT	U346 ADJACENT	U347 ADJACENT	U348 ADJACENT	U349 ADJACENT	U350 ADJACENT	U351 ADJACENT	U352 ADJACENT	U353 ADJACENT	U354 ADJACENT	U355 ADJACENT	U356 ADJACENT	U357 ADJACENT	U358 ADJACENT	U359 ADJACENT	U360 ADJACENT	U361 ADJACENT	U362 ADJACENT	U363 ADJACENT	U364 ADJACENT	U365 ADJACENT	U366 ADJACENT	U367 ADJACENT	U368 ADJACENT	U369 ADJACENT	U370 ADJACENT	U371 ADJACENT	U372 ADJACENT	U373 ADJACENT	U374 ADJACENT	U375 ADJACENT	U376 ADJACENT	U377 ADJACENT	U378 ADJACENT	U379 ADJACENT	U380 ADJACENT	U381 ADJACENT	U382 ADJACENT	U383 ADJACENT	U384 ADJACENT	U385 ADJACENT	U386 ADJACENT	U387 ADJACENT	U388 ADJACENT	U389 ADJACENT	U390 ADJACENT	U391 ADJACENT	U392 ADJACENT	U393 ADJACENT	U394 ADJACENT	U395 ADJACENT	U396 ADJACENT	U397 ADJACENT	U398 ADJACENT	U399 ADJACENT	U400 ADJACENT	U401 ADJACENT	U402 ADJACENT	U403 ADJACENT	U404 ADJACENT	U405 ADJACENT	U406 ADJACENT	U407 ADJACENT	U408 ADJACENT	U409 ADJACENT	U410 ADJACENT	U411 ADJACENT	U412 ADJACENT	U413 ADJACENT	U414 ADJACENT	U415 ADJACENT	U416 ADJACENT	U417 ADJACENT	U418 ADJACENT	U419 ADJACENT	U420 ADJACENT	U421 ADJACENT	U422 ADJACENT	U423 ADJACENT	U424 ADJACENT	U425 ADJACENT	U426 ADJACENT	U427 ADJACENT	U428 ADJACENT	U429 ADJACENT	U430 ADJACENT	U431 ADJACENT	U432 ADJACENT	U433 ADJACENT	U434 ADJACENT	U435 ADJACENT	U436 ADJACENT	U437 ADJACENT	U438 ADJACENT	U439 ADJACENT	U440 ADJACENT	U441 ADJACENT	U442 ADJACENT	U443 ADJACENT	U444 ADJACENT	U445 ADJACENT	U446 ADJACENT	U447 ADJACENT	U448 ADJACENT	U449 ADJACENT	U450 ADJACENT	U451 ADJACENT	U452 ADJACENT	U453 ADJACENT	U454 ADJACENT	U455 ADJACENT	U456 ADJACENT	U457 ADJACENT	U458 ADJACENT	U459 ADJACENT	U460 ADJACENT	U461 ADJACENT	U462 ADJACENT	U463 ADJACENT	U464 ADJACENT	U465 ADJACENT	U466 ADJACENT	U467 ADJACENT	U468 ADJACENT	U469 ADJACENT	U470 ADJACENT	U471 ADJACENT	U472 ADJACENT	U473 ADJACENT	U474 ADJACENT	U475 ADJACENT	U476 ADJACENT	U477 ADJACENT	U478 ADJACENT	U479 ADJACENT	U480 ADJACENT	U481 ADJACENT	U482 ADJACENT	U483 ADJACENT	U484 ADJACENT	U485 ADJACENT	U486 ADJACENT	U487 ADJACENT	U488 ADJACENT	U489 ADJACENT	U490 ADJACENT	U491 ADJACENT	U492 ADJACENT	U493 ADJACENT	U494 ADJACENT	U495 ADJACENT	U496 ADJACENT	U497 ADJACENT	U498 ADJACENT	U499 ADJACENT	U500 ADJACENT	U501 ADJACENT	U502 ADJACENT	U503 ADJACENT	U504 ADJACENT	U505 ADJACENT	U506 ADJACENT	U507 ADJACENT	U508 ADJACENT	U509 ADJACENT	U510 ADJACENT	U511 ADJACENT	U512 ADJACENT	U513 ADJACENT	U514 ADJACENT	U515 ADJACENT	U516 ADJACENT	U517 ADJACENT	U518 ADJACENT	U519 ADJACENT	U520 ADJACENT	U521 ADJACENT	U522 ADJACENT	U523 ADJACENT	U524 ADJACENT	U525 ADJACENT	U526 ADJACENT	U527 ADJACENT	U528 ADJACENT	U529 ADJACENT	U530 ADJACENT	U531 ADJACENT	U532 ADJACENT	U533 ADJACENT	U534 ADJACENT	U535 ADJACENT	U536 ADJACENT	U537 ADJACENT	U538 ADJACENT	U539 ADJACENT	U540 ADJACENT	U541 ADJACENT	U542 ADJACENT	U543 ADJACENT	U544 ADJACENT	U545 ADJACENT	U546 ADJACENT	U547 ADJACENT	U548 ADJACENT	U549 ADJACENT	U550 ADJACENT	U551 ADJACENT	U552 ADJACENT	U553 ADJACENT	U554 ADJACENT	U555 ADJACENT	U556 ADJACENT	U557 ADJACENT	U558 ADJACENT	U559 ADJACENT	U560 ADJACENT	U561 ADJACENT	U562 ADJACENT	U563 ADJACENT	U564 ADJACENT	U565 ADJACENT	U566 ADJACENT	U567 ADJACENT	U568 ADJACENT	U569 ADJACENT	U570 ADJACENT	U571 ADJACENT	U572 ADJACENT	U573 ADJACENT	U574 ADJACENT	U575 ADJACENT	U576 ADJACENT	U577 ADJACENT	U578 ADJACENT	U579 ADJACENT	U580 ADJACENT	U581 ADJACENT	U582 ADJACENT	U583 ADJACENT	U584 ADJACENT	U585 ADJACENT	U586 ADJACENT	U587 ADJACENT	U588 ADJACENT	U589 ADJACENT	U590 ADJACENT	U591 ADJACENT	U592 ADJACENT	U593 ADJACENT	U594 ADJACENT	U595 ADJACENT	U596 ADJACENT	U597 ADJACENT	U598 ADJACENT	U599 ADJACENT	U600 ADJACENT	U601 ADJACENT	U602 ADJACENT	U603 ADJACENT	U604 ADJACENT	U605 ADJACENT	U606 ADJACENT	U607 ADJACENT	U608 ADJACENT	U609 ADJACENT	U610 ADJACENT	U611 ADJACENT	U612 ADJACENT	U613 ADJACENT	U614 ADJACENT	U615 ADJACENT	U616 ADJACENT	U617 ADJACENT	U618 ADJACENT	U619 ADJACENT	U620 ADJACENT	U621 ADJACENT	U622 ADJACENT	U623 ADJACENT	U624 ADJACENT	U625 ADJACENT	U626 ADJACENT	U627 ADJACENT	U628 ADJACENT	U629 ADJACENT	U630 ADJACENT	U631 ADJACENT	U632 ADJACENT	U633 ADJACENT	U634 ADJACENT	U635 ADJACENT	U636 ADJACENT	U637 ADJACENT	U638 ADJACENT	U639 ADJACENT	U640 ADJACENT	U641 ADJACENT	U642 ADJACENT	U643 ADJACENT	U644 ADJACENT	U645 ADJACENT	U646 ADJACENT	U647 ADJACENT	U648 ADJACENT	U649 ADJACENT	U650 ADJACENT	U651 ADJACENT	U652 ADJACENT	U653 ADJACENT	U654 ADJACENT	U655 ADJACENT	U656 ADJACENT	U657 ADJACENT	U658 ADJACENT	U659 ADJACENT	U660 ADJACENT	U661 ADJACENT	U662 ADJACENT	U663 ADJACENT	U664 ADJACENT	U665 ADJACENT	U666 ADJACENT	U667 ADJACENT	U668 ADJACENT	U669 ADJACENT	U670 ADJACENT	U671 ADJACENT	U672 ADJACENT	U673 ADJACENT	U674 ADJACENT	U675 ADJACENT	U676 ADJACENT	U677 ADJACENT	U678 ADJACENT	U679 ADJACENT	U680 ADJACENT	U681 ADJACENT	U682 ADJACENT	U683 ADJACENT	U684 ADJACENT	U685 ADJACENT	U686 ADJACENT	U687 ADJACENT	U688 ADJACENT	U689 ADJACENT	U690 ADJACENT	U691 ADJACENT	U692 ADJACENT	U693 ADJACENT	U694 ADJACENT	U695 ADJACENT	U696 ADJACENT	U697 ADJACENT	U698 ADJACENT	U699 ADJACENT	U700 ADJACENT	U701 ADJACENT	U702 ADJACENT	U703 ADJACENT	U704 ADJACENT	U705 ADJACENT	U706 ADJACENT	U707 ADJACENT	U708 ADJACENT	U709 ADJACENT	U710 ADJACENT	U711 ADJACENT	U712 ADJACENT	U713 ADJACENT	U714 ADJACENT	U715 ADJACENT	U716 ADJACENT	U717 ADJACENT	U718 ADJACENT	U719 ADJACENT	U720 ADJACENT	U721 ADJACENT	U722 ADJACENT	U723 ADJACENT	U724 ADJACENT	U725 ADJACENT	U726 ADJACENT	U727 ADJACENT	U728 ADJACENT	U729 ADJACENT	U730 ADJACENT	U731 ADJACENT	U732 ADJACENT	U733 ADJACENT	U734 ADJACENT	U735 ADJACENT	U736 ADJACENT	U737 ADJACENT	U738 ADJACENT	U739 ADJACENT	U740 ADJACENT	U741 ADJACENT	U742 ADJACENT	U743 ADJACENT	U744 ADJACENT	U745 ADJACENT	U746 ADJACENT	U747 ADJACENT	U748 ADJACENT	U749 ADJACENT	U750 ADJACENT	U751 ADJACENT	U752 ADJACENT	U753 ADJACENT	U754 ADJACENT	U755 ADJACENT	U756 ADJACENT	U757 ADJACENT	U758 ADJACENT	U759 ADJACENT	U760 ADJACENT	U761 ADJACENT	U762 ADJACENT	U763 ADJACENT	U764 ADJACENT	U765 ADJACENT	U766 ADJACENT	U767 ADJACENT	U768 ADJACENT	U769 ADJACENT	U770 ADJACENT	U771 ADJACENT	U772 ADJACENT	U773 ADJACENT	U774 ADJACENT	U775 ADJACENT	U776 ADJACENT	U777 ADJACENT	U778 ADJACENT	U779 ADJACENT	U780 ADJACENT	U781 ADJACENT	U782 ADJACENT	U783 ADJACENT	U784 ADJACENT	U785 ADJACENT	U786 ADJACENT	U787 ADJACENT	U788 ADJACENT	U789 ADJACENT	U790 ADJACENT	U791 ADJACENT	U792 ADJACENT	U793 ADJACENT	U794 ADJACENT	U795 ADJACENT	U796 ADJACENT	U797 ADJACENT	U798 ADJACENT	U799 ADJACENT	U800 ADJACENT	U801 ADJACENT	U802 ADJACENT	U803 ADJACENT	U804 ADJACENT	U805 ADJACENT	U806 ADJACENT	U807 ADJACENT	U808 ADJACENT	U809 ADJACENT	U810 ADJACENT	U811 ADJACENT	U812 ADJACENT	U813 ADJACENT	U814 ADJACENT	U815 ADJACENT	U816 ADJACENT	U817 ADJACENT	U818 ADJACENT	U819 ADJACENT	U820 ADJACENT	U821 ADJACENT	U822 ADJACENT	U823 ADJACENT	U824 ADJACENT	U825 ADJACENT	U826 ADJACENT	U827 ADJACENT	U828 ADJACENT	U829 ADJACENT	U830 ADJACENT	U831 ADJACENT	U832 ADJACENT	U833 ADJACENT	U834 ADJACENT	U835 ADJACENT	U836 ADJACENT	U837 ADJACENT	U838 ADJACENT	U839 ADJACENT	U840 ADJACENT	U841 ADJACENT	U842 ADJACENT	U843 ADJACENT	U844 ADJACENT	U845 ADJACENT	U846 ADJACENT	U847 ADJACENT	U848 ADJACENT	U849 ADJACENT	U850 ADJACENT	U851 ADJACENT	U852 ADJACENT	U853 ADJACENT	U854 ADJACENT	U855 ADJACENT	U856 ADJACENT	U857 ADJACENT	U858 ADJACENT	U859 ADJACENT	U860 ADJACENT	U861 ADJACENT	U862 ADJACENT	U863 ADJACENT	U864 ADJACENT	U865 ADJACENT	U866 ADJACENT	U867 ADJACENT	U868 ADJACENT	U869 ADJACENT	U870 ADJACENT	U871 ADJACENT	U872 ADJACENT	U873 ADJACENT	U874 ADJACENT	U875 ADJACENT	U876 ADJACENT	U877 ADJACENT	U878 ADJACENT	U879 ADJACENT	U880 ADJACENT	U881 ADJACENT	U882 ADJACENT	U883 ADJACENT	U884 ADJACENT	U885 ADJACENT	U886 ADJACENT	U887 ADJACENT	U888 ADJACENT	U889 ADJACENT	U890 ADJACENT	U891 ADJACENT	U892 ADJACENT	U893 ADJACENT	U894 ADJACENT	U895 ADJACENT	U896 ADJACENT	U897 ADJACENT	U898 ADJACENT	U899 ADJACENT	U900 ADJACENT	U901 ADJACENT	U902 ADJACENT	U903 ADJACENT	U904 ADJACENT	U905 ADJACENT	U906 ADJACENT	U907 ADJACENT	U908 ADJACENT	U909 ADJACENT	U910 ADJACENT	U911 ADJACENT	U912 ADJACENT	U913 ADJACENT	U914 ADJACENT	U915 ADJACENT	U916 ADJACENT	U917 ADJACENT	U918 ADJACENT	U919 ADJACENT	U920 ADJACENT	U921 ADJACENT	U922 ADJACENT	U923 ADJACENT	U924 ADJACENT	U925 ADJACENT	U926 ADJACENT	U927 ADJACENT	U928 ADJACENT	U929 ADJACENT	U930 ADJACENT	U931 ADJACENT	U932 ADJACENT	U933 ADJACENT	U934 ADJACENT	U935 ADJACENT	U936 ADJACENT	U937 ADJACENT	U938 ADJACENT	U939 ADJACENT	U940 ADJACENT	U941 ADJACENT	U942 ADJACENT	U943 ADJACENT	U944 ADJACENT	U945 ADJACENT	U946 ADJACENT	U947 ADJACENT	U948 ADJACENT	U949 ADJACENT	U950 ADJACENT	U951 ADJACENT	U952 ADJACENT	U953 ADJACENT	U954 ADJACENT	U955 ADJACENT	U956 ADJ

West Villages Improvement District
Assessment Roll 2025-2026[illegible]

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Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**

SUB-PROJECT	NAME	ADDRESS	LEGAL	LOT/LY	Acre	Acres +/-	DP ACORN ASSESSMENT	UP ACORN ASSESSMENT	UO ACORN ASSESSMENT	UA ACORN ASSESSMENT	UD ACORN ASSESSMENT	UO SPECIAL ASSESSMENT	UT ADORN ASSESSMENT	UO ACORN ASSESSMENT	UD ACORN ASSESSMENT	UO ACORN ASSESSMENT	UD ACORN ASSESSMENT	UO ACORN ASSESSMENT	UD ACORN ASSESSMENT	TOTAL DEDUCTIBLE	TOTAL ASSESSMENT
080716009	GILBERT WILLIAM MONROE	UNITS 102, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716104	CULPIN MARY J (FTE)	12422 REMATE DRIVE UNIT 10A, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716105	GALE ANDREW L (FTE)	84 GALE DR UNIT 10B, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716106	LEWIS DAVID WILLIAMS	15 N 7TH ST UNIT 106, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716107	KODAK PROPERTIES LLC	4625 KAY FORD RD UNIT 10C, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716108	BOWEN JAMES R JR (FTE)	1345A VERNARD HWY UNIT 10D, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716109	KORUM JANICE MOHAN	UNIT 101, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716110	LATHAN ANJANEET	12025 WESTVIEW DR UNIT 202, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716111	BAKER HEMANTH C (FTE)	38 MAYHEW CT UNIT 203, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716112	FUCIO THOMAS E (FTE)	285S SUN RIDGE DR UNIT 204, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716113	COOK MAX EUGENE	20A RANDOLPH DR UNIT 205, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716114	PACIFIC ADVANCED INC.	1208 OVAL SAND DR LOT 126, WELLEN PARK GOLF & COUNTRY CLUB PHASE 1A PB	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716115	AGOSTINI MONICA	1894 MEDLOCKWOOD RD UNIT 207, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716116	FATIMA KHADRAWI LLC	12 W PINNACLE DR UNIT 208, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716117	PULLMAN ARNESTINE S	UNIT 201, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716118	HERRING JULIA JOSEPH	UNIT 302, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716119	JEFFREY ALAN III (FTE)	5425 PIERCE DRIVE RD UNIT 303, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716120	JAMES JAMES JR (FTE)	608E JAMES JR DR UNIT 304, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716121	WELLS BELLE LLC	142 SINGAPORE RD UNIT 305, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716122	ACHYUVA RAMKRISHNA J	371 PONY WAY UNIT 306, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716123	524 KIRKMAN DR	UNIT 307, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716124	KEMMERER JAY	1708 KEMMERER JAY UNIT 308, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716125	VERDE JESSIE	8435 PAVIA WAY UNIT 401, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716126	4544 BAYVIEW VILLAGE HOLDINGS LLC	UNIT 402, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716127	HOPPER PETER KATHI	159 LOUIS BLVD UNIT 403, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716128	ELIAS BERNIE E JR	1400S AUSTON CT UNIT 404, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716129	SHREY VANDROO DR	UNIT 405, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
080716130	WYMAN STEPHEN JOHNS	68 WESTON LN UNIT 406, BLDG 100, TERRACE II AT WELLEN PARK PHASE I	US - 4-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021001	MAGDON-GALAN HANNA	19808 TORRENTA CAY DR UNIT 82-101, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021002	CHRYSTAL FANTONE (FTE)	17416 JARDINE CT UNIT 82-102, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021003	RYAN DANIEL J (FTE)	17420 OVAL SAND DR UNIT 82-103, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021004	AMBER CHWILES	UNIT 82-104, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021005	MICHAEL ANTHONY JR	UNIT 82-105, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021006	FAHRI TERRENCE R	5300 SHARON AVE UNIT 82-106, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021007	CORRY WILLIAM J	UNIT 82-107, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021008	VICTOR WILLIAM J (FTE)	UNIT 82-108, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021009	MARSHALL DAVID L (FTE)	UNIT 82-109, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021010	WALSH JOHN R	3877 LINDEN RD UNIT 82-120, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021011	LAWRENCE PAUL F (FTE)	UNIT 82-121, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021012	HOCE KRISTIE A	UNIT 82-124, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021013	LAWRENCE PAUL F (FTE)	571 FINE VALLEY DR UNIT 82-125, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021014	WALLACE ROBERT JR	UNIT 82-126, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021015	SHREYAN CHARLES J JR	5845 S HENDERSON AVE UNIT 82-127, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021016	DAVID JOHNS	UNIT 82-128, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021017	JOHN LEMAY JR	UNIT 82-131, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021018	LEONARD ROBERT J	15971 SILENT VALLEY LN UNIT 82-132, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021019	HARRIS ROBERT W JR	UNIT 82-133, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021020	BREWER THOMAS L JR	UNIT 82-134, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021021	RUPERT CHARLES ANTHONY	UNIT 82-135, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021022	MILLER CURTIS R	UNIT 82-136, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021023	BARRETTA KELLY	UNIT 82-137, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00	0.00	0.00	0.00	0.00	0.00	1,080.79	
0808021024	BROWN DEBORAH	UNIT 82-138, VERANDA II AT WELLEN PARK PHASE I	US - 2-story	-0.5	1	38.44	351.53	0.00	0.00	211.20	103.88	0.00	166.81	0.00							

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**

APN	NAME	ADDRESS	LOCAL	LOT	LOT TYPE	Area	Area 1B	Area 2B	Area 3B	Area 4B	Area 5B	Area 6B	Area 7B	Area 8B	Area 9B	Area 10B	Area 11B	Area 12B	Area 13B	Area 14B	Area 15B	Area 16B	Area 17B	Area 18B	Area 19B	Area 20B	Area 21B	Area 22B	Area 23B	Area 24B	Area 25B	Area 26B	Area 27B	Area 28B	Area 29B	Area 30B	Area 31B	Area 32B	Area 33B	Area 34B	Area 35B	Area 36B	Area 37B	Area 38B	Area 39B	Area 40B	Area 41B	Area 42B	Area 43B	Area 44B	Area 45B	Area 46B	Area 47B	Area 48B	Area 49B	Area 50B	Area 51B	Area 52B	Area 53B	Area 54B	Area 55B	Area 56B	Area 57B	Area 58B	Area 59B	Area 60B	Area 61B	Area 62B	Area 63B	Area 64B	Area 65B	Area 66B	Area 67B	Area 68B	Area 69B	Area 70B	Area 71B	Area 72B	Area 73B	Area 74B	Area 75B	Area 76B	Area 77B	Area 78B	Area 79B	Area 80B	Area 81B	Area 82B	Area 83B	Area 84B	Area 85B	Area 86B	Area 87B	Area 88B	Area 89B	Area 90B	Area 91B	Area 92B	Area 93B	Area 94B	Area 95B	Area 96B	Area 97B	Area 98B	Area 99B	Area 100B	Area 101B	Area 102B	Area 103B	Area 104B	Area 105B	Area 106B	Area 107B	Area 108B	Area 109B	Area 110B	Area 111B	Area 112B	Area 113B	Area 114B	Area 115B	Area 116B	Area 117B	Area 118B	Area 119B	Area 120B	Area 121B	Area 122B	Area 123B	Area 124B	Area 125B	Area 126B	Area 127B	Area 128B	Area 129B	Area 130B	Area 131B	Area 132B	Area 133B	Area 134B	Area 135B	Area 136B	Area 137B	Area 138B	Area 139B	Area 140B	Area 141B	Area 142B	Area 143B	Area 144B	Area 145B	Area 146B	Area 147B	Area 148B	Area 149B	Area 150B	Area 151B	Area 152B	Area 153B	Area 154B	Area 155B	Area 156B	Area 157B	Area 158B	Area 159B	Area 160B	Area 161B	Area 162B	Area 163B	Area 164B	Area 165B	Area 166B	Area 167B	Area 168B	Area 169B	Area 170B	Area 171B	Area 172B	Area 173B	Area 174B	Area 175B	Area 176B	Area 177B	Area 178B	Area 179B	Area 180B	Area 181B	Area 182B	Area 183B	Area 184B	Area 185B	Area 186B	Area 187B	Area 188B	Area 189B	Area 190B	Area 191B	Area 192B	Area 193B	Area 194B	Area 195B	Area 196B	Area 197B	Area 198B	Area 199B	Area 200B	Area 201B	Area 202B	Area 203B	Area 204B	Area 205B	Area 206B	Area 207B	Area 208B	Area 209B	Area 210B	Area 211B	Area 212B	Area 213B	Area 214B	Area 215B	Area 216B	Area 217B	Area 218B	Area 219B	Area 220B	Area 221B	Area 222B	Area 223B	Area 224B	Area 225B	Area 226B	Area 227B	Area 228B	Area 229B	Area 230B	Area 231B	Area 232B	Area 233B	Area 234B	Area 235B	Area 236B	Area 237B	Area 238B	Area 239B	Area 240B	Area 241B	Area 242B	Area 243B	Area 244B	Area 245B	Area 246B	Area 247B	Area 248B	Area 249B	Area 250B	Area 251B	Area 252B	Area 253B	Area 254B	Area 255B	Area 256B	Area 257B	Area 258B	Area 259B	Area 260B	Area 261B	Area 262B	Area 263B	Area 264B	Area 265B	Area 266B	Area 267B	Area 268B	Area 269B	Area 270B	Area 271B	Area 272B	Area 273B	Area 274B	Area 275B	Area 276B	Area 277B	Area 278B	Area 279B	Area 280B	Area 281B	Area 282B	Area 283B	Area 284B	Area 285B	Area 286B	Area 287B	Area 288B	Area 289B	Area 290B	Area 291B	Area 292B	Area 293B	Area 294B	Area 295B	Area 296B	Area 297B	Area 298B	Area 299B	Area 300B	Area 301B	Area 302B	Area 303B	Area 304B	Area 305B	Area 306B	Area 307B	Area 308B	Area 309B	Area 310B	Area 311B	Area 312B	Area 313B	Area 314B	Area 315B	Area 316B	Area 317B	Area 318B	Area 319B	Area 320B	Area 321B	Area 322B	Area 323B	Area 324B	Area 325B	Area 326B	Area 327B	Area 328B	Area 329B	Area 330B	Area 331B	Area 332B	Area 333B	Area 334B	Area 335B	Area 336B	Area 337B	Area 338B	Area 339B	Area 340B	Area 341B	Area 342B	Area 343B	Area 344B	Area 345B	Area 346B	Area 347B	Area 348B	Area 349B	Area 350B	Area 351B	Area 352B	Area 353B	Area 354B	Area 355B	Area 356B	Area 357B	Area 358B	Area 359B	Area 360B	Area 361B	Area 362B	Area 363B	Area 364B	Area 365B	Area 366B	Area 367B	Area 368B	Area 369B	Area 370B	Area 371B	Area 372B	Area 373B	Area 374B	Area 375B	Area 376B	Area 377B	Area 378B	Area 379B	Area 380B	Area 381B	Area 382B	Area 383B	Area 384B	Area 385B	Area 386B	Area 387B	Area 388B	Area 389B	Area 390B	Area 391B	Area 392B	Area 393B	Area 394B	Area 395B	Area 396B	Area 397B	Area 398B	Area 399B	Area 400B	Area 401B	Area 402B	Area 403B	Area 404B	Area 405B	Area 406B	Area 407B	Area 408B	Area 409B	Area 410B	Area 411B	Area 412B	Area 413B	Area 414B	Area 415B	Area 416B	Area 417B	Area 418B	Area 419B	Area 420B	Area 421B	Area 422B	Area 423B	Area 424B	Area 425B	Area 426B	Area 427B	Area 428B	Area 429B	Area 430B	Area 431B	Area 432B	Area 433B	Area 434B	Area 435B	Area 436B	Area 437B	Area 438B	Area 439B	Area 440B	Area 441B	Area 442B	Area 443B	Area 444B	Area 445B	Area 446B	Area 447B	Area 448B	Area 449B	Area 450B	Area 451B	Area 452B	Area 453B	Area 454B	Area 455B	Area 456B	Area 457B	Area 458B	Area 459B	Area 460B	Area 461B	Area 462B	Area 463B	Area 464B	Area 465B	Area 466B	Area 467B	Area 468B	Area 469B	Area 470B	Area 471B	Area 472B	Area 473B	Area 474B	Area 475B	Area 476B	Area 477B	Area 478B	Area 479B	Area 480B	Area 481B	Area 482B	Area 483B	Area 484B	Area 485B	Area 486B	Area 487B	Area 488B	Area 489B	Area 490B	Area 491B	Area 492B	Area 493B	Area 494B	Area 495B	Area 496B	Area 497B	Area 498B	Area 499B	Area 500B	Area 501B	Area 502B	Area 503B	Area 504B	Area 505B	Area 506B	Area 507B	Area 508B	Area 509B	Area 510B	Area 511B	Area 512B	Area 513B	Area 514B	Area 515B	Area 516B	Area 517B	Area 518B	Area 519B	Area 520B	Area 521B	Area 522B	Area 523B	Area 524B	Area 525B	Area 526B	Area 527B	Area 528B	Area 529B	Area 530B	Area 531B	Area 532B	Area 533B	Area 534B	Area 535B	Area 536B	Area 537B	Area 538B	Area 539B	Area 540B	Area 541B	Area 542B	Area 543B	Area 544B	Area 545B	Area 546B	Area 547B	Area 548B	Area 549B	Area 550B	Area 551B	Area 552B	Area 553B	Area 554B	Area 555B	Area 556B	Area 557B	Area 558B	Area 559B	Area 560B	Area 561B	Area 562B	Area 563B	Area 564B	Area 565B	Area 566B	Area 567B	Area 568B	Area 569B	Area 570B	Area 571B	Area 572B	Area 573B	Area 574B	Area 575B	Area 576B	Area 577B	Area 578B	Area 579B	Area 580B	Area 581B	Area 582B	Area 583B	Area 584B	Area 585B	Area 586B	Area 587B	Area 588B	Area 589B	Area 590B	Area 591B	Area 592B	Area 593B	Area 594B	Area 595B	Area 596B	Area 597B	Area 598B	Area 599B	Area 600B	Area 601B	Area 602B	Area 603B	Area 604B	Area 605B	Area 606B	Area 607B	Area 608B	Area 609B	Area 610B	Area 611B	Area 612B	Area 613B	Area 614B	Area 615B	Area 616B	Area 617B	Area 618B	Area 619B	Area 620B	Area 621B	Area 622B	Area 623B	Area 624B	Area 625B	Area 626B	Area 627B	Area 628B	Area 629B	Area 630B	Area 631B	Area 632B	Area 633B	Area 634B	Area 635B	Area 636B	Area 637B	Area 638B	Area 639B	Area 640B	Area 641B	Area 642B	Area 643B	Area 644B	Area 645B	Area 646B	Area 647B	Area 648B	Area 649B	Area 650B	Area 651B	Area 652B	Area 653B	Area 654B	Area 655B	Area 656B	Area 657B	Area 658B	Area 659B	Area 660B	Area 661B	Area 662B	Area 663B	Area 664B	Area 665B	Area 666B	Area 667B	Area 668B	Area 669B	Area 670B	Area 671B	Area 672B	Area 673B	Area 674B	Area 675B	Area 676B	Area 677B	Area 678B	Area 679B	Area 680B	Area 681B	Area 682B	Area 683B	Area 684B	Area 685B	Area 686B	Area 687B	Area 688B	Area 689B	Area 690B	Area 691B	Area 692B	Area 693B	Area 694B	Area 695B	Area 696B	Area 697B	Area 698B	Area 699B	Area 700B	Area 701B	Area 702B	Area 703B	Area 704B	Area 705B	Area 706B	Area 707B	Area 708B	Area 709B	Area 710B	Area 711B	Area 712B	Area 713B	Area 714B	Area 715B	Area 716B	Area 717B	Area 718B	Area 719B	Area 720B	Area 721B	Area 722B	Area 723B	Area 724B	Area 725B	Area 726B	Area 727B	Area 728B	Area 729B	Area 730B	Area 731B	Area 732B	Area 733B	Area 734B	Area 735B	Area 736B	Area 737B	Area 738B	Area 739B	Area 740B	Area 741B	Area 742B	Area 743B	Area 744B	Area 745B	Area 746B	Area 747B	Area 748B	Area 749B	Area 750B	Area 751B	Area 752B	Area 753B	Area 754B	Area 755B	Area 756B	Area 757B	Area 758B	Area 759B	Area 760B	Area 761B	Area 762B	Area 763B	Area 764B	Area 765B	Area 766B	Area 767B	Area 768B	Area 769B	Area 770B	Area 771B	Area 772B	Area 773B	Area 774B	Area 775B	Area 776B	Area 777B	Area 778B	Area 779B	Area 780B	Area 781B	Area 782B	Area 783B	Area 784B	Area 785B	Area 786B	Area 787B	Area 788B	Area 789B	Area 790B	Area 791B	Area 792B	Area 793B	Area 794B	Area 795B	Area 796B	Area 797B	Area 798B	Area 799B	Area 800B	Area 801B	Area 802B	Area 803B	Area 804B	Area 805B	Area 806B	Area 807B	Area 808B	Area 809B	Area 810B	Area 811B	Area 812B	Area 813B	Area 814B	Area 815B	Area 816B	Area 817B	Area 818B	Area 819B	Area 820B	Area 821B	Area 822B	Area 823B	Area 824B	Area 825B	Area 826B	Area 827B	Area 828B	Area 829B	Area 830B	Area 831B	Area 832B	Area 833B	Area 834B	Area 835B	Area 836B	Area 837B	Area 838B	Area 839B	Area 840B	Area 841B	Area 842B	Area 843B	Area 844B	Area 845B	Area 846B	Area 847B	Area 848B	Area 849B	Area 850B	Area 851B	Area 852B	Area 853B	Area 854B	Area 855B	Area 856B	Area 857B	Area 858B	Area 859B	Area 860B	Area 861B	Area 862B	Area 863B	Area 864B	Area 865B	Area 866B	Area 867B	Area 868B	Area 869B	Area 870B	Area 871B	Area 872B	Area 873B	Area 874B	Area 875B	Area 876B	Area 877B	Area 878B	Area 879B	Area 880B	Area 881B	Area 882B	Area 883B	Area 884B	Area 885B	Area 886B	Area 887B	Area 888B	Area 889B	Area 890B	Area 891B	Area 892B	Area 893B	Area 894B	Area 895B	Area 896B	Area 897B	Area 898B	Area 899B	Area 900B	Area 901B	Area 902B	Area 903B	Area 904B	Area 905B	Area 906B	Area 907B	Area 908B	Area 909B	Area 910B	Area 911B	Area 912B	Area 913B	Area 914B	Area 915B	Area 916B	Area 917B	Area 918B	Area 919B	Area 920B	Area 921B	Area 922B	Area 923B	Area 924B	Area 925B	Area 926B	Area 927B	Area 928B	Area 929B	Area 930B	Area 931B	Area 932B	Area 933B	Area 934B	Area 935B	Area 936B	Area 937B	Area 938B	Area 939B	Area 940B	Area 941B	Area 942B	Area 943B	Area 944B	Area 945B	Area 946B	Area 947B	Area 948B	Area 949B	Area 950B	Area 951B	Area 952B	Area 953B	Area 954B	Area 955B	Area 956B	Area 957B	Area 958B	Area 959B	Area 960B	Area 961B	Area 962B	Area 963B	Area 964B	Area 965B	Area 966B	Area 967B	Area 968B	Area 969B	Area 970B	Area 971B	Area 972B	Area 973B	Area 974B	Area 975B	Area 976B	Area 977B	Area 978B	Area 979B	Area 980B	Area 981B	Area 982B	Area 983B	Area 984B	Area 985B	Area 986B	Area 987B	Area 988B	Area 989B	Area 990B	Area 991B	Area 992B	Area 993B	Area 994B	Area 995B	Area 996B	Area 997B	Area 998B	Area 999B	Area 1000B	Area 1001B	Area 1002B	Area 1003B	Area 1004B	Area 1005B	Area 1006B	Area 1007B	Area 1008B	Area 1009B	Area 1010B	Area 1011B	Area 1012B	Area 1013B	Area 1014B	Area 1015B	Area 1016B	Area 1017B	Area 1018B	Area 1019B	Area 1020B	Area 1021B	Area 1022B	Area 1023B	Area 1024B	Area 1025B	Area 1026B	Area 1027B	Area 1028B	Area 1029B	Area 1030B	Area 1031B	Area 1032B	Area 1033B	Area 1034B	Area 1035B	Area 1036B	Area 1037B	Area 1038B	Area 1039B	Area 1040B	Area 1041B	Area 1042B	Area 1043B	Area 1044B	Area 1045B	Area 1046B	Area 1047B	Area 1048B	Area 1049B	Area 1050B	Area 1051B	Area 1052B	Area 1053B	Area 1054B	Area 1055B	Area 1056B	Area 1057B	Area 1058B	Area 1059B	Area 1060B	Area 1061B	Area 1062B	Area 1063B	Area 1064B	Area 1065B	Area 1066B	Area 1067B	Area 1068B	Area 1069B	Area 1070B	Area 1071B	Area 1072B	Area 1073B	Area 1074B	Area 1075B	Area 1076B	Area 1077B	Area 1078B	Area 1079B	Area 1080B	Area 1081B	Area 1082B	Area 1083B	Area 1084B	Area 1085B	Area 1086B	Area 1087B	Area 1088B	Area 1089B	Area 1090B	Area 1091B	Area 1092B	Area 1093B	Area 1094B	Area 1095B	Area 1096B	Area 1097B	Area 1098B	Area 1099B	Area 1100B	Area 1101B	Area 1102B	Area 1103B	Area 1104B	Area 1105B	Area 1106B	Area 1107B	Area 1108B	Area 1109B	Area 1110B	Area 1111B	Area 1112B	Area 1113B	Area 1114B	Area 1115B	Area 1116B	Area 1117B	Area 1118B	Area 1119B	Area 1120B	Area

West Villages Improvement District
Assessment Roll 2025-2026[illegible]

**West Villages Improvement District
Assessment Roll 2025-2026**

Roll No	NAME	ADDRESS	LEGAL	LOT TYPE	Area	Area sq. ft.	U1 ADMIN	U1 ADMIN	U2 ADMIN	U3 ADMIN	U4 ADMIN	U5 ADMIN	U6 ADMIN	U7 ADMIN	U8 ADMIN	U9 ADMIN	U10 ADMIN	U11 ADMIN	U12 ADMIN	U13 ADMIN	U14 ADMIN	U15 ADMIN	U16 ADMIN	U17 ADMIN	U18 ADMIN	U19 ADMIN	U20 ADMIN	U21 ADMIN	U22 ADMIN	U23 ADMIN	U24 ADMIN	U25 ADMIN	U26 ADMIN	U27 ADMIN	U28 ADMIN	U29 ADMIN	U30 ADMIN	U31 ADMIN	U32 ADMIN	U33 ADMIN	U34 ADMIN	U35 ADMIN	U36 ADMIN	U37 ADMIN	U38 ADMIN	U39 ADMIN	U40 ADMIN	U41 ADMIN	U42 ADMIN	U43 ADMIN	U44 ADMIN	U45 ADMIN	U46 ADMIN	U47 ADMIN	U48 ADMIN	U49 ADMIN	U50 ADMIN	U51 ADMIN	U52 ADMIN	U53 ADMIN	U54 ADMIN	U55 ADMIN	U56 ADMIN	U57 ADMIN	U58 ADMIN	U59 ADMIN	U60 ADMIN	U61 ADMIN	U62 ADMIN	U63 ADMIN	U64 ADMIN	U65 ADMIN	U66 ADMIN	U67 ADMIN	U68 ADMIN	U69 ADMIN	U70 ADMIN	U71 ADMIN	U72 ADMIN	U73 ADMIN	U74 ADMIN	U75 ADMIN	U76 ADMIN	U77 ADMIN	U78 ADMIN	U79 ADMIN	U80 ADMIN	U81 ADMIN	U82 ADMIN	U83 ADMIN	U84 ADMIN	U85 ADMIN	U86 ADMIN	U87 ADMIN	U88 ADMIN	U89 ADMIN	U90 ADMIN	U91 ADMIN	U92 ADMIN	U93 ADMIN	U94 ADMIN	U95 ADMIN	U96 ADMIN	U97 ADMIN	U98 ADMIN	U99 ADMIN	U100 ADMIN	U101 ADMIN	U102 ADMIN	U103 ADMIN	U104 ADMIN	U105 ADMIN	U106 ADMIN	U107 ADMIN	U108 ADMIN	U109 ADMIN	U110 ADMIN	U111 ADMIN	U112 ADMIN	U113 ADMIN	U114 ADMIN	U115 ADMIN	U116 ADMIN	U117 ADMIN	U118 ADMIN	U119 ADMIN	U120 ADMIN	U121 ADMIN	U122 ADMIN	U123 ADMIN	U124 ADMIN	U125 ADMIN	U126 ADMIN	U127 ADMIN	U128 ADMIN	U129 ADMIN	U130 ADMIN	U131 ADMIN	U132 ADMIN	U133 ADMIN	U134 ADMIN	U135 ADMIN	U136 ADMIN	U137 ADMIN	U138 ADMIN	U139 ADMIN	U140 ADMIN	U141 ADMIN	U142 ADMIN	U143 ADMIN	U144 ADMIN	U145 ADMIN	U146 ADMIN	U147 ADMIN	U148 ADMIN	U149 ADMIN	U150 ADMIN	U151 ADMIN	U152 ADMIN	U153 ADMIN	U154 ADMIN	U155 ADMIN	U156 ADMIN	U157 ADMIN	U158 ADMIN	U159 ADMIN	U160 ADMIN	U161 ADMIN	U162 ADMIN	U163 ADMIN	U164 ADMIN	U165 ADMIN	U166 ADMIN	U167 ADMIN	U168 ADMIN	U169 ADMIN	U170 ADMIN	U171 ADMIN	U172 ADMIN	U173 ADMIN	U174 ADMIN	U175 ADMIN	U176 ADMIN	U177 ADMIN	U178 ADMIN	U179 ADMIN	U180 ADMIN	U181 ADMIN	U182 ADMIN	U183 ADMIN	U184 ADMIN	U185 ADMIN	U186 ADMIN	U187 ADMIN	U188 ADMIN	U189 ADMIN	U190 ADMIN	U191 ADMIN	U192 ADMIN	U193 ADMIN	U194 ADMIN	U195 ADMIN	U196 ADMIN	U197 ADMIN	U198 ADMIN	U199 ADMIN	U200 ADMIN	U201 ADMIN	U202 ADMIN	U203 ADMIN	U204 ADMIN	U205 ADMIN	U206 ADMIN	U207 ADMIN	U208 ADMIN	U209 ADMIN	U210 ADMIN	U211 ADMIN	U212 ADMIN	U213 ADMIN	U214 ADMIN	U215 ADMIN	U216 ADMIN	U217 ADMIN	U218 ADMIN	U219 ADMIN	U220 ADMIN	U221 ADMIN	U222 ADMIN	U223 ADMIN	U224 ADMIN	U225 ADMIN	U226 ADMIN	U227 ADMIN	U228 ADMIN	U229 ADMIN	U230 ADMIN	U231 ADMIN	U232 ADMIN	U233 ADMIN	U234 ADMIN	U235 ADMIN	U236 ADMIN	U237 ADMIN	U238 ADMIN	U239 ADMIN	U240 ADMIN	U241 ADMIN	U242 ADMIN	U243 ADMIN	U244 ADMIN	U245 ADMIN	U246 ADMIN	U247 ADMIN	U248 ADMIN	U249 ADMIN	U250 ADMIN	U251 ADMIN	U252 ADMIN	U253 ADMIN	U254 ADMIN	U255 ADMIN	U256 ADMIN	U257 ADMIN	U258 ADMIN	U259 ADMIN	U260 ADMIN	U261 ADMIN	U262 ADMIN	U263 ADMIN	U264 ADMIN	U265 ADMIN	U266 ADMIN	U267 ADMIN	U268 ADMIN	U269 ADMIN	U270 ADMIN	U271 ADMIN	U272 ADMIN	U273 ADMIN	U274 ADMIN	U275 ADMIN	U276 ADMIN	U277 ADMIN	U278 ADMIN	U279 ADMIN	U280 ADMIN	U281 ADMIN	U282 ADMIN	U283 ADMIN	U284 ADMIN	U285 ADMIN	U286 ADMIN	U287 ADMIN	U288 ADMIN	U289 ADMIN	U290 ADMIN	U291 ADMIN	U292 ADMIN	U293 ADMIN	U294 ADMIN	U295 ADMIN	U296 ADMIN	U297 ADMIN	U298 ADMIN	U299 ADMIN	U300 ADMIN	U301 ADMIN	U302 ADMIN	U303 ADMIN	U304 ADMIN	U305 ADMIN	U306 ADMIN	U307 ADMIN	U308 ADMIN	U309 ADMIN	U310 ADMIN	U311 ADMIN	U312 ADMIN	U313 ADMIN	U314 ADMIN	U315 ADMIN	U316 ADMIN	U317 ADMIN	U318 ADMIN	U319 ADMIN	U320 ADMIN	U321 ADMIN	U322 ADMIN	U323 ADMIN	U324 ADMIN	U325 ADMIN	U326 ADMIN	U327 ADMIN	U328 ADMIN	U329 ADMIN	U330 ADMIN	U331 ADMIN	U332 ADMIN	U333 ADMIN	U334 ADMIN	U335 ADMIN	U336 ADMIN	U337 ADMIN	U338 ADMIN	U339 ADMIN	U340 ADMIN	U341 ADMIN	U342 ADMIN	U343 ADMIN	U344 ADMIN	U345 ADMIN	U346 ADMIN	U347 ADMIN	U348 ADMIN	U349 ADMIN	U350 ADMIN	U351 ADMIN	U352 ADMIN	U353 ADMIN	U354 ADMIN	U355 ADMIN	U356 ADMIN	U357 ADMIN	U358 ADMIN	U359 ADMIN	U360 ADMIN	U361 ADMIN	U362 ADMIN	U363 ADMIN	U364 ADMIN	U365 ADMIN	U366 ADMIN	U367 ADMIN	U368 ADMIN	U369 ADMIN	U370 ADMIN	U371 ADMIN	U372 ADMIN	U373 ADMIN	U374 ADMIN	U375 ADMIN	U376 ADMIN	U377 ADMIN	U378 ADMIN	U379 ADMIN	U380 ADMIN	U381 ADMIN	U382 ADMIN	U383 ADMIN	U384 ADMIN	U385 ADMIN	U386 ADMIN	U387 ADMIN	U388 ADMIN	U389 ADMIN	U390 ADMIN	U391 ADMIN	U392 ADMIN	U393 ADMIN	U394 ADMIN	U395 ADMIN	U396 ADMIN	U397 ADMIN	U398 ADMIN	U399 ADMIN	U400 ADMIN	U401 ADMIN	U402 ADMIN	U403 ADMIN	U404 ADMIN	U405 ADMIN	U406 ADMIN	U407 ADMIN	U408 ADMIN	U409 ADMIN	U410 ADMIN	U411 ADMIN	U412 ADMIN	U413 ADMIN	U414 ADMIN	U415 ADMIN	U416 ADMIN	U417 ADMIN	U418 ADMIN	U419 ADMIN	U420 ADMIN	U421 ADMIN	U422 ADMIN	U423 ADMIN	U424 ADMIN	U425 ADMIN	U426 ADMIN	U427 ADMIN	U428 ADMIN	U429 ADMIN	U430 ADMIN	U431 ADMIN	U432 ADMIN	U433 ADMIN	U434 ADMIN	U435 ADMIN	U436 ADMIN	U437 ADMIN	U438 ADMIN	U439 ADMIN	U440 ADMIN	U441 ADMIN	U442 ADMIN	U443 ADMIN	U444 ADMIN	U445 ADMIN	U446 ADMIN	U447 ADMIN	U448 ADMIN	U449 ADMIN	U450 ADMIN	U451 ADMIN	U452 ADMIN	U453 ADMIN	U454 ADMIN	U455 ADMIN	U456 ADMIN	U457 ADMIN	U458 ADMIN	U459 ADMIN	U460 ADMIN	U461 ADMIN	U462 ADMIN	U463 ADMIN	U464 ADMIN	U465 ADMIN	U466 ADMIN	U467 ADMIN	U468 ADMIN	U469 ADMIN	U470 ADMIN	U471 ADMIN	U472 ADMIN	U473 ADMIN	U474 ADMIN	U475 ADMIN	U476 ADMIN	U477 ADMIN	U478 ADMIN	U479 ADMIN	U480 ADMIN	U481 ADMIN	U482 ADMIN	U483 ADMIN	U484 ADMIN	U485 ADMIN	U486 ADMIN	U487 ADMIN	U488 ADMIN	U489 ADMIN	U490 ADMIN	U491 ADMIN	U492 ADMIN	U493 ADMIN	U494 ADMIN	U495 ADMIN	U496 ADMIN	U497 ADMIN	U498 ADMIN	U499 ADMIN	U500 ADMIN	U501 ADMIN	U502 ADMIN	U503 ADMIN	U504 ADMIN	U505 ADMIN	U506 ADMIN	U507 ADMIN	U508 ADMIN	U509 ADMIN	U510 ADMIN	U511 ADMIN	U512 ADMIN	U513 ADMIN	U514 ADMIN	U515 ADMIN	U516 ADMIN	U517 ADMIN	U518 ADMIN	U519 ADMIN	U520 ADMIN	U521 ADMIN	U522 ADMIN	U523 ADMIN	U524 ADMIN	U525 ADMIN	U526 ADMIN	U527 ADMIN	U528 ADMIN	U529 ADMIN	U530 ADMIN	U531 ADMIN	U532 ADMIN	U533 ADMIN	U534 ADMIN	U535 ADMIN	U536 ADMIN	U537 ADMIN	U538 ADMIN	U539 ADMIN	U540 ADMIN	U541 ADMIN	U542 ADMIN	U543 ADMIN	U544 ADMIN	U545 ADMIN	U546 ADMIN	U547 ADMIN	U548 ADMIN	U549 ADMIN	U550 ADMIN	U551 ADMIN	U552 ADMIN	U553 ADMIN	U554 ADMIN	U555 ADMIN	U556 ADMIN	U557 ADMIN	U558 ADMIN	U559 ADMIN	U560 ADMIN	U561 ADMIN	U562 ADMIN	U563 ADMIN	U564 ADMIN	U565 ADMIN	U566 ADMIN	U567 ADMIN	U568 ADMIN	U569 ADMIN	U570 ADMIN	U571 ADMIN	U572 ADMIN	U573 ADMIN	U574 ADMIN	U575 ADMIN	U576 ADMIN	U577 ADMIN	U578 ADMIN	U579 ADMIN	U580 ADMIN	U581 ADMIN	U582 ADMIN	U583 ADMIN	U584 ADMIN	U585 ADMIN	U586 ADMIN	U587 ADMIN	U588 ADMIN	U589 ADMIN	U590 ADMIN	U591 ADMIN	U592 ADMIN	U593 ADMIN	U594 ADMIN	U595 ADMIN	U596 ADMIN	U597 ADMIN	U598 ADMIN	U599 ADMIN	U600 ADMIN	U601 ADMIN	U602 ADMIN	U603 ADMIN	U604 ADMIN	U605 ADMIN	U606 ADMIN	U607 ADMIN	U608 ADMIN	U609 ADMIN	U610 ADMIN	U611 ADMIN	U612 ADMIN	U613 ADMIN	U614 ADMIN	U615 ADMIN	U616 ADMIN	U617 ADMIN	U618 ADMIN	U619 ADMIN	U620 ADMIN	U621 ADMIN	U622 ADMIN	U623 ADMIN	U624 ADMIN	U625 ADMIN	U626 ADMIN	U627 ADMIN	U628 ADMIN	U629 ADMIN	U630 ADMIN	U631 ADMIN	U632 ADMIN	U633 ADMIN	U634 ADMIN	U635 ADMIN	U636 ADMIN	U637 ADMIN	U638 ADMIN	U639 ADMIN	U640 ADMIN	U641 ADMIN	U642 ADMIN	U643 ADMIN	U644 ADMIN	U645 ADMIN	U646 ADMIN	U647 ADMIN	U648 ADMIN	U649 ADMIN	U650 ADMIN	U651 ADMIN	U652 ADMIN	U653 ADMIN	U654 ADMIN	U655 ADMIN	U656 ADMIN	U657 ADMIN	U658 ADMIN	U659 ADMIN	U660 ADMIN	U661 ADMIN	U662 ADMIN	U663 ADMIN	U664 ADMIN	U665 ADMIN	U666 ADMIN	U667 ADMIN	U668 ADMIN	U669 ADMIN	U670 ADMIN	U671 ADMIN	U672 ADMIN	U673 ADMIN	U674 ADMIN	U675 ADMIN	U676 ADMIN	U677 ADMIN	U678 ADMIN	U679 ADMIN	U680 ADMIN	U681 ADMIN	U682 ADMIN	U683 ADMIN	U684 ADMIN	U685 ADMIN	U686 ADMIN	U687 ADMIN	U688 ADMIN	U689 ADMIN	U690 ADMIN	U691 ADMIN	U692 ADMIN	U693 ADMIN	U694 ADMIN	U695 ADMIN	U696 ADMIN	U697 ADMIN	U698 ADMIN	U699 ADMIN	U700 ADMIN	U701 ADMIN	U702 ADMIN	U703 ADMIN	U704 ADMIN	U705 ADMIN	U706 ADMIN	U707 ADMIN	U708 ADMIN	U709 ADMIN	U710 ADMIN	U711 ADMIN	U712 ADMIN	U713 ADMIN	U714 ADMIN	U715 ADMIN	U716 ADMIN	U717 ADMIN	U718 ADMIN	U719 ADMIN	U720 ADMIN	U721 ADMIN	U722 ADMIN	U723 ADMIN	U724 ADMIN	U725 ADMIN	U726 ADMIN	U727 ADMIN	U728 ADMIN	U729 ADMIN	U730 ADMIN	U731 ADMIN	U732 ADMIN	U733 ADMIN	U734 ADMIN	U735 ADMIN	U736 ADMIN	U737 ADMIN	U738 ADMIN	U739 ADMIN	U740 ADMIN	U741 ADMIN	U742 ADMIN	U743 ADMIN	U744 ADMIN	U745 ADMIN	U746 ADMIN	U747 ADMIN	U748 ADMIN	U749 ADMIN	U750 ADMIN	U751 ADMIN	U752 ADMIN	U753 ADMIN	U754 ADMIN	U755 ADMIN	U756 ADMIN	U757 ADMIN	U758 ADMIN	U759 ADMIN	U760 ADMIN	U761 ADMIN	U762 ADMIN	U763 ADMIN	U764 ADMIN	U765 ADMIN	U766 ADMIN	U767 ADMIN	U768 ADMIN	U769 ADMIN	U770 ADMIN	U771 ADMIN	U772 ADMIN	U773 ADMIN	U774 ADMIN	U775 ADMIN	U776 ADMIN	U777 ADMIN	U778 ADMIN	U779 ADMIN	U780 ADMIN	U781 ADMIN	U782 ADMIN	U783 ADMIN	U784 ADMIN	U785 ADMIN	U786 ADMIN	U787 ADMIN	U788 ADMIN	U789 ADMIN	U790 ADMIN	U791 ADMIN	U792 ADMIN	U793 ADMIN	U794 ADMIN	U795 ADMIN	U796 ADMIN	U797 ADMIN	U798 ADMIN	U799 ADMIN	U800 ADMIN	U801 ADMIN	U802 ADMIN	U803 ADMIN	U804 ADMIN	U805 ADMIN	U806 ADMIN	U807 ADMIN	U808 ADMIN	U809 ADMIN	U810 ADMIN	U811 ADMIN	U812 ADMIN	U813 ADMIN	U814 ADMIN	U815 ADMIN	U816 ADMIN	U817 ADMIN	U818 ADMIN	U819 ADMIN	U820 ADMIN	U821 ADMIN	U822 ADMIN	U823 ADMIN	U824 ADMIN	U825 ADMIN	U826 ADMIN	U827 ADMIN	U828 ADMIN	U829 ADMIN	U830 ADMIN	U831 ADMIN	U832 ADMIN	U833 ADMIN	U834 ADMIN	U835 ADMIN	U836 ADMIN	U837 ADMIN	U838 ADMIN	U839 ADMIN	U840 ADMIN	U841 ADMIN	U842 ADMIN	U843 ADMIN	U844 ADMIN	U845 ADMIN	U846 ADMIN	U847 ADMIN	U848 ADMIN	U849 ADMIN	U850 ADMIN	U851 ADMIN	U852 ADMIN	U853 ADMIN	U854 ADMIN	U855 ADMIN	U856 ADMIN	U857 ADMIN	U858 ADMIN	U859 ADMIN	U860 ADMIN	U861 ADMIN	U862 ADMIN	U863 ADMIN	U864 ADMIN	U865 ADMIN	U866 ADMIN	U867 ADMIN	U868 ADMIN	U869 ADMIN	U870 ADMIN	U871 ADMIN	U872 ADMIN	U873 ADMIN	U874 ADMIN	U875 ADMIN	U876 ADMIN	U877 ADMIN	U878 ADMIN	U879 ADMIN	U880 ADMIN	U881 ADMIN	U882 ADMIN	U883 ADMIN	U884 ADMIN	U885 ADMIN	U886 ADMIN	U887 ADMIN	U888 ADMIN	U889 ADMIN	U890 ADMIN	U891 ADMIN	U892 ADMIN	U893 ADMIN	U894 ADMIN	U895 ADMIN	U896 ADMIN	U897 ADMIN	U898 ADMIN	U899 ADMIN	U900 ADMIN	U901 ADMIN	U902 ADMIN	U903 ADMIN	U904 ADMIN	U905 ADMIN	U906 ADMIN	U907 ADMIN	U908 ADMIN	U909 ADMIN	U910 ADMIN	U911 ADMIN	U912 ADMIN	U913 ADMIN	U914 ADMIN	U915 ADMIN	U916 ADMIN	U917 ADMIN	U918 ADMIN	U919 ADMIN	U920 ADMIN	U921 ADMIN	U922 ADMIN	U923 ADMIN	U924 ADMIN	U925 ADMIN	U926 ADMIN	U927 ADMIN	U928 ADMIN	U929 ADMIN	U930 ADMIN	U931 ADMIN	U932 ADMIN	U933 ADMIN	U934 ADMIN	U935 ADMIN	U936 ADMIN	U937 ADMIN	U938 ADMIN	U939 ADMIN	U940 ADMIN	U941 ADMIN	U942 ADMIN	U943 ADMIN	U944 ADMIN	U945 ADMIN	U946 ADMIN	U947 ADMIN	U948 ADMIN	U949 ADMIN	U950 ADMIN	U951 ADMIN	U952 ADMIN	U953 ADMIN	U954 ADMIN	U955 ADMIN	U956 ADMIN	U957 ADMIN	U958 ADMIN	U959 ADMIN	U960 ADMIN	U961 ADMIN	U962 ADMIN	U963 ADMIN	U964 ADMIN	U965 ADMIN	U966 ADMIN	U967 ADMIN	U968 ADMIN	U969 ADMIN	U970 ADMIN	U971 ADMIN	U972 ADMIN	U973 ADMIN	U974 ADMIN	U975 ADMIN	U976 ADMIN	U977 ADMIN	U978 ADMIN	U979 ADMIN	U980 ADMIN	U981 ADMIN	U982 ADMIN	U983 ADMIN	U984 ADMIN	U985 ADMIN	U986 ADMIN	U987 ADMIN	U988 ADMIN	U989 ADMIN	U990 ADMIN	U991 ADMIN	U992 ADMIN	U993 ADMIN	U994 ADMIN	U995 ADMIN	U996 ADMIN	U997 ADMIN	U998 ADMIN	U999 ADMIN	U1000 ADMIN	U1001 ADMIN	U1002 ADMIN	U1003 ADMIN	U1004 ADMIN	U1005 ADMIN	U1006 ADMIN	U1007 ADMIN	U1008 ADMIN	U1009 ADMIN	U1010 ADMIN	U1011 ADMIN	U1012 ADMIN	U1013 ADMIN	U1014 ADMIN	U1015 ADMIN	U1016 ADMIN	U1017 ADMIN	U1018 ADMIN	U1019 ADMIN	U1020 ADMIN	U1021 ADMIN	U1022 ADMIN	U1023 ADMIN	U1024 ADMIN	U1025 ADMIN	U1026 ADMIN	U1027 ADMIN	U1028 ADMIN	U1029 ADMIN	U1030 ADMIN	U1031 ADMIN	U1032 ADMIN	U1033 ADMIN	U1034 ADMIN	U1035 ADMIN	U1036 ADMIN	U1037 ADMIN	U1038 ADMIN	U1039 ADMIN	U1040 ADMIN	U1041 ADMIN	U1042 ADMIN	U1043 ADMIN	U1044 ADMIN	U1045 ADMIN	U1046 ADMIN	U1047 ADMIN	U1048 ADMIN	U1049 ADMIN	U1050 ADMIN	U1051 ADMIN	U1052 ADMIN	U1053 ADMIN	U1054 ADMIN	U1055 ADMIN	U1056 ADMIN	U1057 ADMIN	U1058 ADMIN	U1059 ADMIN	U1060 ADMIN	U1061 ADMIN	U1062 ADMIN	U1063 ADMIN	U1064 ADMIN	U1065 ADMIN	U1066 ADMIN	U1067 ADMIN	U1068 ADMIN	U1069 ADMIN	U1070 ADMIN	U1071 ADMIN	U1072 ADMIN	U1073 ADMIN	U1074 ADMIN	U1075 ADMIN	U1076 ADMIN	U1077 ADMIN	U1078 ADMIN	U1079 ADMIN	U1080 ADMIN	U1081 ADMIN	U1082 ADMIN	U1083 ADMIN	U1084 ADMIN	U1085 ADMIN	U1086 ADMIN	U1087 ADMIN	U1088 ADMIN	U1089 ADMIN	U1090 ADMIN	U1091 ADMIN	U1092 ADMIN	U1093 ADMIN	U1094 ADMIN	U1095 ADMIN	U1096 ADMIN	U1097 ADMIN	U1098 ADMIN	U1099 ADMIN	U1100 ADMIN	U1101 ADMIN	U1102 ADMIN	U1103 ADMIN	U1104 ADMIN	U1105 ADMIN	U1106 ADMIN	U1107 ADMIN	U1108 ADMIN	U1109 ADMIN	U1110 ADMIN	U1111 ADMIN	U1112 ADMIN	U1113 ADMIN	U1114 ADMIN	U1115 ADMIN	U1116 ADMIN	U1117 ADMIN	U1118 ADMIN	U1119 ADMIN	U1120 ADMIN	U1121 ADMIN	U1122 ADMIN	U1123 ADMIN	U1124 ADMIN	U1125 ADMIN	U1126 ADMIN	U1127 ADMIN	U1128 ADMIN	U1129 ADMIN	U1130 ADMIN	U1131 ADMIN	U1132 ADMIN	U1133 ADMIN	U1134 ADMIN	U1135 ADMIN	U1136 ADMIN	U1137 ADMIN	U1138 ADMIN	U1139 ADMIN	U1140 ADMIN	U1141 ADMIN	U1142 ADMIN	U1143 ADMIN	U1144 ADMIN	U1145 ADMIN	U1146 ADMIN	U1147 ADMIN	U1148 ADMIN	U1149 ADMIN	U1150 ADMIN	U1151 ADMIN	U1152 ADMIN	U1153 ADMIN	U1154 ADMIN	U1155 ADMIN	U1156 ADMIN	U1157 ADMIN	U1158 ADMIN	U1159 ADMIN	U1160 ADMIN	U1161 ADMIN	U1162 ADMIN	U1163 ADMIN	U1164 ADMIN	U1165 ADMIN	U1166 ADMIN	U1167 ADMIN	U1168 ADMIN	U1169 ADMIN	U1170 ADMIN	U1171 ADMIN	U1172 ADMIN	U1173 ADMIN	U1174 ADMIN	U1175 ADMIN	U1176 ADMIN	U1177 ADMIN	U1178 ADMIN	U1179 ADMIN	U1180 ADMIN	U1181 ADMIN	U1182 ADMIN	U1183 ADMIN	U1184 ADMIN	U1185 ADMIN	U1186 ADMIN	U1187 ADMIN	U1188 ADMIN	U1189 ADMIN	U1190 ADMIN	U1191 ADMIN	U1192 ADMIN	U1193 ADMIN	U1194 ADMIN	U1195 ADMIN	U1196 ADMIN	U1197 ADMIN	U1198 ADMIN	U1199 ADMIN	U1200 ADMIN	U1201 ADMIN	U1202 ADMIN	U1203 ADMIN	U1204 ADMIN	U1205 ADMIN	U1206 ADMIN	U1207 ADMIN	U1208 ADMIN	U1209 ADMIN	U1210 ADMIN	U1211 ADMIN	U1212 ADMIN	U1213 ADMIN	U1214 ADMIN	U1215 ADMIN	U1216 ADMIN	U1217 ADMIN	U1218 ADMIN	U1219 ADMIN	U1220 ADMIN	U1221 ADMIN

**DIRECT COLLECTION AGREEMENT
FY 2025/2026**

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

WEST VILLAGES IMPROVEMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 200-456, *Laws of Florida* (hereinafter “**District**”), is located in the City of North Port and Sarasota County, Florida (“**County**”), and whose mailing address is District’s Manager, c/o Special District Services, Inc., 12260 Everglow Drive, #A3, Venice, Florida 34293; and

[DEVELOPER OR LANDOWNER ENTITY], a **[REDACTED]** 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 **[ADDRESS]**. For purposes of this Agreement, Property Owner’s property is more particularly described in **Exhibit A** attached hereto (“**Property**”).

RECITALS

WHEREAS, pursuant to Chapter 2004-456, *Laws of Florida*, 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 2025/2026**”), 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 2004-456, *Laws of Florida*, 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 2025-19 (“**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 invoice the Property Owner for the Assessments being certified for collection in FY 2025/2026 in several partial, deferred payments throughout such fiscal year. The District’s decision of whether to invoice the FY 2025/2026 Assessments in one or more installments, and the timing of such invoicing, shall be in the District’s sole discretion and based, in part, on the District’s cash flow and debt service requirements. The Property Owner agrees to remit amounts due and owing to the District within fifteen (15) days of receipt of such an invoice(s). 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 2025/2026, 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 substantially prevailing Party shall be entitled to recover from the other all costs incurred, including reasonable attorneys, paralegal fees and expert witness 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:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

[DEVELOPER OR LANDOWNER NAME],
a _____

Witness

By: _____
Name: _____
Title: _____

EXHIBIT A: Description of the Property

EXHIBIT A

Description of the Property

RESOLUTION 2025-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, *Laws of Florida* (“HB 7013”) and creating Section 189.0694, *Florida Statutes*; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, *Florida Statutes*, the District must establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives for each fiscal year; and

WHEREAS, the District Manager has prepared goals, objectives, and performance measures and standards for FY 2025/2026 and presented them to the Board of Supervisors (the “Board”) of the District; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt by resolution the goals, objectives and performance measures and standards attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

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

SECTION 2. The Board hereby adopts the goals, objectives and performance measures and standards for FY 2025/2026 as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, *Florida Statutes*, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 21st day of September 2024.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Performance Measures/Standard and Annual Reporting

Exhibit A

Exhibit A

Program/Activity: District Administration

Goal: Remain compliant with Florida Law for all district meetings

Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required (yes/no)
- Meeting minutes and post-meeting action completed (yes/no)
- District records retained as required by law (yes/no)

Program/Activity: District Finance

Goal: Remain Compliant with Florida Law for all district financing activities

Objectives:

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Process all District bond related financing activities
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year budget (yes/no)
- District amended budget at end of fiscal year (yes/no)
- District accounts receivable/payable processed for the year (yes/no)
- Bond requisitions/reporting/continuing disclosures processed (yes/no)
- “No findings” for annual financial audit (yes/no)
 - o If “yes” explain

Program/Activity: District Operations

Goal: Insure, Operate and Maintain District owned Infrastructure & assets

Objectives:

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Capital Replacement Plan in effect
- Compliance with all required permits

Performance Measures:

- District insurance renewed and in force (yes/no)
- Contracted Services in force for all District operations (yes/no)
- Capital Replacement Plan in place (yes/no)
- Permits in compliance (yes/no)

RESOLUTION NO. 2025-21

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the West Villages Improvement District ("District") to establish a regular meeting schedule for fiscal year 2025/2026; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2025/2026 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT, SARASOTA COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2025/2026 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 21st day of August, 2025.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

West Villages Improvement District annual meeting schedule for Fiscal Year 2025-2026

<u>Month</u>		<u>Year</u>	<u>Time</u>
Oct	9	2025	1:00 PM
Nov	13	2025	1:00 PM
Jan	8	2026	1:00 PM
Feb	12	2026	1:00 PM
Mar	12	2026	1:00 PM
Apr	9	2026	1:00 PM
May	14	2026	1:00 PM
Jun	11	2026	1:00 PM
Jul	9	2026	1:00 PM
Aug	13	2026	1:00 PM
Sep	10	2026	1:00 PM



The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

West Villages Improv Dist/LI
West Villages Improv Dist/LI
2501 Burns RD
STE A
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a Main Legal CLEGL, was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

05/20/2025, 05/27/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 05/27/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$1439.50

Tax Amount: \$0.00

Payment Cost: \$1439.50

Order No: 11323144

of Copies:

Customer No: 525966

1

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THIS IS NOT AN INVOICE!

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KAITLYN FELTY
Notary Public
State of Wisconsin

WEST VILLAGES IMPROVEMENT DISTRICT

NOTICE OF FILING REVISED ASSESSMENT REPORT OF BENEFITS FOR UNIT OF DEVELOPMENT NO. 1

NOTICE OF PUBLIC HEARING ON THE CONSIDERATION OF REVISED PLAN OF IMPROVEMENTS FOR UNIT OF DEVELOPMENT NO. 1

NOTICE OF PUBLIC HEARING FOR THE CONSIDERATION OF REVISED ASSESSMENT REPORT OF BENEFITS FOR UNIT OF DEVELOPMENT NO. 1

To the owners and all persons interested in the lands corporate, and other property in and adjacent to Unit of Development No. 1 ("Unit No. 1") within the West Villages Improvement District (the "District"):

The District previously adopted Resolution 2004-13 establishing Unit No. 1 relative to approximately 8,194 acres within the District. Subsequent to the adoption of Resolution 2004-13, the District expanded the boundary of Unit No. 1 by approximately 289 acres.

The District has recently entered into that certain i) *Agreement Regarding the Inclusion of Certain Real Property in Unit of Development No. 1 (Boca Royale East Property)*, with Neal Communities of Southwest Florida, LLC and Boca Royale Properties, LLC, ii) *Agreement Regarding the Inclusion of Certain Real Property in Unit of Development No. 1 (West Villages Parkway Extension Property)*, with Winchester Florida Ranch, LLLP, and iii) *Agreement Regarding the Inclusion of Certain Real Property in Unit of Development No. 1 (Esplanade at Welfen Park Property)*, with Taylor Morrison of Florida, Inc. (collectively, the "Boundary Amendment Agreements") approving the inclusion of approximately 516 additional acres to the geographical boundary of Unit No. 1 (hereinafter, the "Boundary Amendment Property").

The District previously issued its West Villages Improvement District Special Assessment Revenue Refunding Bonds, Series 2017 (Unit of Development No. 1), in the aggregate principal amount of \$32,165,000 (the "Series 2017 Bonds"), to finance the design, construction, and/or acquisition of certain master public infrastructure improvements and facilities within Unit No. 1 relating to the District's "Series 2007 Project" and "Series 2017 Project" (collectively, the "Unit No. 1 Project").

The scope of the Unit No. 1 Project is described in more detail in that certain i) *Amended Unit of Development No. 1 Plan of Improvements* dated November 20, 2015 as amended by the *Amendment to Amended Unit of Development No. 1 Plan of Improvements*, dated July 14, 2022 relative to the Series 2007 Project, and ii) *Plan of Improvements for 2017 Refinancing*, dated June 29, 2017 as amended by the *Amendment to Plan of Improvements for 2017 Refinancing*, dated July 14, 2022 relative to the Series 2017 Project (collectively, the "Current Plan of Improvements").

The District has levied and imposed special assessments (the "Series 2017 Debt Assessments") on all developable benefitted land within Unit No. 1, as the boundary has been amended from time to time, in order to secure the Series 2017 Bonds in accordance with that certain i) *Unit 1 Report of Engineer*, dated March 14, 2005 as amended by the *First Amendment*, dated April 25, 2006 and the *Second Amendment to the Unit 1 Report of Engineer*, dated July 14, 2022 relative to the Series 2007 Project, and ii) *Amended and Restated Assessment Methodology Report of Benefits for 2017 Refinancing*, dated July 14, 2022 relative to the Series 2017 Project (collectively, the "Current Assessment Report of Benefits").

As a result of the boundary amendment, the District now has a need to levy and impose the Series 2017 Debt Assessments on the Boundary Amendment Property in proportion to the property's benefit from the Unit No. 1 Project and to reallocate the Series 2017 Debt Assessments on the existing lands within Unit No. 1.

In furtherance thereof, the District has adopted Resolution Nos. 2025-11 and 2025-15, approving the consideration of the District's approval of the proposed "Revised Plan of Improvements" for Unit No. 1 which is as described in that certain i) *Second Amendment to Amended Unit of Development No. 1 Plan of Improvements*, dated March 7, 2025 relative to the Series 2007 Project, and ii) *Second Amendment to the 2017 Plan of Improvements*, dated March 7, 2025 relative to the Series 2017 Project. The Revised Plan of Improvements was filed with the District Secretary on March 7, 2025.

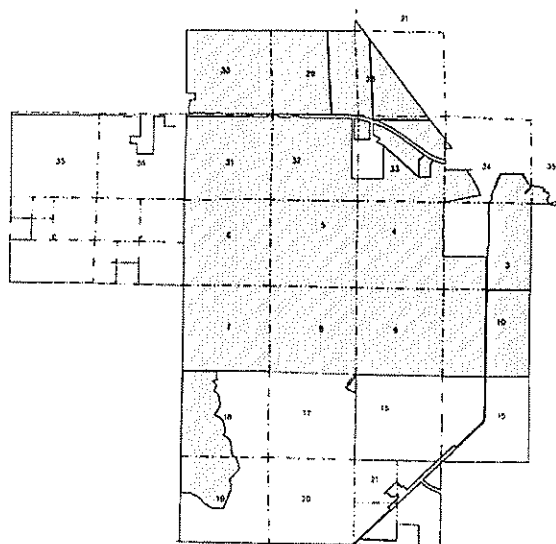
The District has also prepared its proposed "Revised Assessment Report of Benefits" for Unit No. 1 which is as described in that certain i) *Third Amendment to the Unit 1 Report of Engineer*, dated March 7, 2025 relative to the Series 2007 Project, and ii) *Amended and Restated Assessment Methodology Report of Benefits (Series 2017 Project)*, dated March 7, 2025 relative to the Series 2017 Project.

The Revised Assessment Report of Benefits set forth the allocation of benefits within Unit No. 1 based on the number of portions of land of a half-acre or less, which currently totals 15,404 units. The Revised Reports of Benefit thereafter establish a current allocation of \$3,239.18 of benefit per half-acre or less portion of land. The Assessment Report of Benefits was filed with the District Secretary on May 15, 2025.

You may examine the Revised Assessment Report of Benefits at 12260 Everglow Drive, #A3, Venice, Florida 34293, (941) 244-2703, wvcsd@svcsdinc.org, and file written objections with the Secretary of the District to all, or any part thereof, on or before June 16, 2025. Final public hearings to consider approval of the proposed Revised Plan of Improvements and the proposed Revised Assessment Report of Benefits shall be held on August 21, 2025 at 1:00 PM, at the Commission Chambers, 4970 City Hall Boulevard, North Port, Florida 34288.

West Villages Improvement District
City of North Port and Sarasota County, Florida

WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY



FOR: WEST VILLAGES IMPROVEMENT DISTRICT		DATE: MAY 12, 2025 - 10:16 AM		PROJECT NO: 215613193	
LADEN OF WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1		PROJECT NO: 215613193		SHEET 1 OF 7	
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA		DRAWN BY: EDA		CHECKED BY: J.C.	
TAX CODE: 210		DATE: 05/12/2025		PROJECT NO: 215613193	
DRAWN BY: EDA		CHECKED BY: J.C.		PROJECT NO: 215613193	
DATE: 05/12/2025		PROJECT NO: 215613193		SHEET 1 OF 7	
DRAWN BY: EDA		CHECKED BY: J.C.		PROJECT NO: 215613193	
DATE: 05/12/2025		PROJECT NO: 215613193		SHEET 1 OF 7	

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

PUBLISH: SARASOTA HERALD TRIBUNE 05/20/25

RESOLUTION 2025-22

[UNIT NO. 1 2025 BOUNDARY AMENDMENT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT ADOPTING THE REVISED PLAN OF IMPROVEMENTS FOR UNIT OF DEVELOPMENT NO. 1 RELATIVE TO THE AMENDMENT OF THE BOUNDARY OF SUCH UNIT; ADOPTING THE REVISED ASSESSMENT REPORT OF BENEFITS RELATIVE TO THE AMENDMENT OF THE BOUNDARY OF SUCH UNIT; APPROVING THE BENEFIT CALCULATION FOR THE DISTRICT'S SERIES 2017 BONDS; PROVIDING FOR THE RECISSION OF PRIOR DEBT ASSESSMENT RESOLUTIONS AND THE REALLOCATION OF SERIES 2017 DEBT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (the “**District**”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “**Act**”), and is situated in the City of North Port, Florida and unincorporated Sarasota County, Florida; and

WHEREAS, in accordance with Section 11 of the Act, the District previously adopted Resolution 2004-13 establishing Unit of Development No. 1 relative to approximately 8,194 acres within the District (“**Unit No. 1**”) which was amended in 2022 to add an additional 289 acres to such unit; and

WHEREAS, on August 3, 2006, the Circuit Court of the Twentieth Judicial Circuit of Florida, in and for Sarasota County, Florida, rendered its final judgment validating the District’s proposed issuance of up to \$44,905,000 aggregate principal amount of special assessment bonds, the proceeds of which bonds were to be applied to finance certain infrastructure improvements to be undertaken by the District within Unit No. 1; and

WHEREAS, on August 31, 2017, the District issued its West Villages Improvement District Special Assessment Revenue Refunding Bonds, Series 2017 (Unit of Development No. 1), in the aggregate principal amount of \$32,165,000 (the “**Series 2017 Bonds**”), to finance the design, construction, and/or acquisition of certain master public infrastructure improvements and facilities within Unit No. 1 relating to the District’s “**Series 2007 Project**” and “**Series 2017 Project**” (collectively, the “**Unit No. 1 Project**”); and

WHEREAS, the scope of the Unit No. 1 Project is described in more detail in that certain i) *Amended Unit of Development No. 1 Plan of Improvements* dated November 20, 2015 as amended by the *Amendment to Amended Unit of Development No. 1 Plan of Improvements*, dated July 14, 2022 relative to the Series 2007 Project, and ii) *Plan of Improvements for 2017 Refinancing*, dated

June 29, 2017 as amended by the *Amendment to Plan of Improvements for 2017 Refinancing*, dated July 14, 2022 relative to the Series 2017 Project (collectively, the “**Current Plan of Improvements**”); and

WHEREAS, the District has levied debt service special assessments (the “**Series 2017 Debt Assessments**”) on all developable benefitted land within Unit No. 1, as the boundary has been amended from time to time, in order to secure the Series 2017 Bonds in accordance with that certain i) *Unit 1 Report of Engineer*, dated March 14, 2006 as amended by the *First Amendment*, dated April 25, 2006 and the *Second Amendment to the Unit 1 Report of Engineer*, dated July 14, 2022 relative to the Series 2007 Project, and ii) *Amended and Restated Assessment Methodology Report of Benefits for 2017 Refinancing*, dated July 14, 2022 relative to the Series 2017 Project (collectively, the “**Current Assessment Report of Benefits**”); and

WHEREAS, the District has entered into that certain i) *Agreement Regarding the Inclusion of Certain Real Property in Unit of Development No. 1 (Boca Royale East Property)*, with Neal Communities of Southwest Florida, LLC and Boca Royale Properties, LLC, ii) *Agreement Regarding the Inclusion of Certain Real Property in Unit of Development No. 1 (West Villages Parkway Extension Property)*, with Winchester Florida Ranch, LLLP, and iii) *Agreement Regarding the Inclusion of Certain Real Property in Unit of Development No. 1 (Esplanade at Wellen Park Property)*, with Taylor Morrison of Florida, Inc. (collectively, the “**Boundary Amendment Agreements**”) approving the inclusion of approximately 516 additional acres to the geographical boundary of Unit No. 1 (hereinafter, the “**Boundary Amendment Property**”); and

WHEREAS, the District now has a need to levy and impose the Series 2017 Debt Assessments on the Boundary Amendment Property in proportion to the property’s benefit from the Unit No. 1 Project and to reallocate the Series 2017 Debt Assessments on the existing lands within Unit No. 1; and

WHEREAS, the District has determined that it is in the best interest of the District and its residents and landowners to impose the Series 2017 Debt Assessments on the Boundary Amendment Property and to reallocate the Series 2017 Debt Assessments on the existing lands within Unit No. 1; and

WHEREAS, pursuant to the Boundary Amendment Agreements the owner of the Boundary Amendment Property has consented to the levy and imposition of the Series 2017 Debt Assessments on the Boundary Amendment Property; and

WHEREAS, in furtherance thereof, in order to update the Current Plan of Improvements relating to the Unit Amendment, the District prepared that certain i) *Second Amendment to Amended Unit of Development No. 1 Plan of Improvements*, dated March 7, 2025 relative to the Series 2007 Project, and ii) *Second Amendment to the 2017 Plan of Improvements*, dated March, 7, 2025 relative to the Series 2017 Project (collectively, the “**Revised Plan of Improvements**”); and

WHEREAS, in order to properly allocate the costs of the Revised Plan of Improvements against all developable benefitted property now included within Unit No. 1, the District has also prepared that certain i) *Third Amendment to the Unit 1 Report of Engineer*, dated March 7, 2025 relative to the Series 2007 Project, and ii) *Amended and Restated Assessment Methodology Report of Benefits (Series 2017 Project)*, dated March 7, 2025 relative to the Series 2017 Project (collectively, the “**Revised Assessment Report of Benefits**”); and

WHEREAS, on March 7, 2025, the Board of Supervisors of the District (the “**Board**”), adopted Resolution 2025-11 which, among other things, set a public hearing to receive written comments on the District’s consideration of the adoption of the proposed Revised Plan of Improvements and filed the Revised Plan of Improvements with the District Secretary; and

WHEREAS, on May 15, 2025 the Board held a public hearing to receive written comments on the proposed Revised Plan of Improvements, and following discussion of comments, if any, received did thereafter, by Resolution 2025-15, confirmed its desire to proceed with the approval of the proposed Revised Plan of Improvements, filed the proposed Revised Assessment Report of Benefits with the District Secretary, and set a public hearing for final adoption of the Revised Plan of Improvements and the Revised Assessment Report of Benefits; and

WHEREAS, all published and mailed notices required by the Act and Chapter 298, *Florida Statutes*, have been provided relative to the adoption of the Revised Plan of Improvements and the Revised Assessment Report of Benefits; and

WHEREAS, on August 21, 2025, after public hearing on the adoption of the Revised Plan of Improvements and the Revised Assessment Report of Benefits, the Board hereby desires to adopt such reports for immediate use and application.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE WEST VILLAGES
IMPROVEMENT DISTRICT:**

SECTION 1. ADOPTION OF REVISED PLAN OF IMPROVEMENTS AND REVISED ASSESSMENT REPORT OF BENEFITS. The Board, following examination of the Revised Plan of Improvements and the Revised Assessment Report of Benefits, hereby finds that their adoption will be in the best interest of the lands within Unit No. 1, including the owners or residents of the real property located therein, including the Boundary Amendment Property. The Board hereby adopts the Revised Plan of Improvements attached hereto as **Composite Exhibit A** and the Revised Assessment Report of Benefits attached hereto as **Composite Exhibit B** for immediate use and application.

SECTION 2. APPROVAL OF BENEFIT CALCULATION FOR THE DISTRICT’S SERIES 2017 BONDS. The Board, following examination of the Revised Assessment Report of Benefits, finds that the estimated cost of construction and/or acquisition of the infrastructure improvements authorized in the Revised Plan of Improvements is less than the aggregate amount of benefits for the benefitted lands located within Unit No. 1 as set forth in more detail in the Revised Assessment Report of Benefits.

**SECTION 3. RECISSION OF PRIOR DEBT ASSESSMENT RESOLUTIONS;
REALLOCATION OF SERIES 2017 DEBT ASSESSMENTS.**

- A.** Upon the adoption of this Resolution, Resolutions 2017-09, 2017-14, 2017-18, 2022-14, 2022-23, and 2022-29 which impose the Series 2017 Debt Assessments relative to the Series 2017 Bonds shall be supplemented by Resolutions 2025-11, 2025-15, and this Resolution (collectively, the “**Reallocated Debt Assessment Resolutions**”).
- B.** Upon the adoption of this Resolution, the Series 2017 Debt Assessments securing the Series 2017 Bonds shall be reallocated in the manner set forth in the Reallocated Debt Assessment Resolutions and the Revised Assessment Report of Benefits adopted thereby.

SECTION 4. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

[Continued on Next Page]

PASSED AND ADOPTED, this 21st day of August, 2025.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary

Chairman/Vice-Chairman

Composite Exhibit A:

Revised Plan of Improvements

Composite Exhibit B:

Revised Assessment Report of Benefits

Composite Exhibit A

Revised Plan of Improvements

WEST VILLAGES IMPROVEMENT DISTRICT

Unit of Development No. 1

Second Amendment to Amended Unit No. 1 Plan of
Improvements Engineer's Report dated November 20, 2015

MARCH 7, 2025



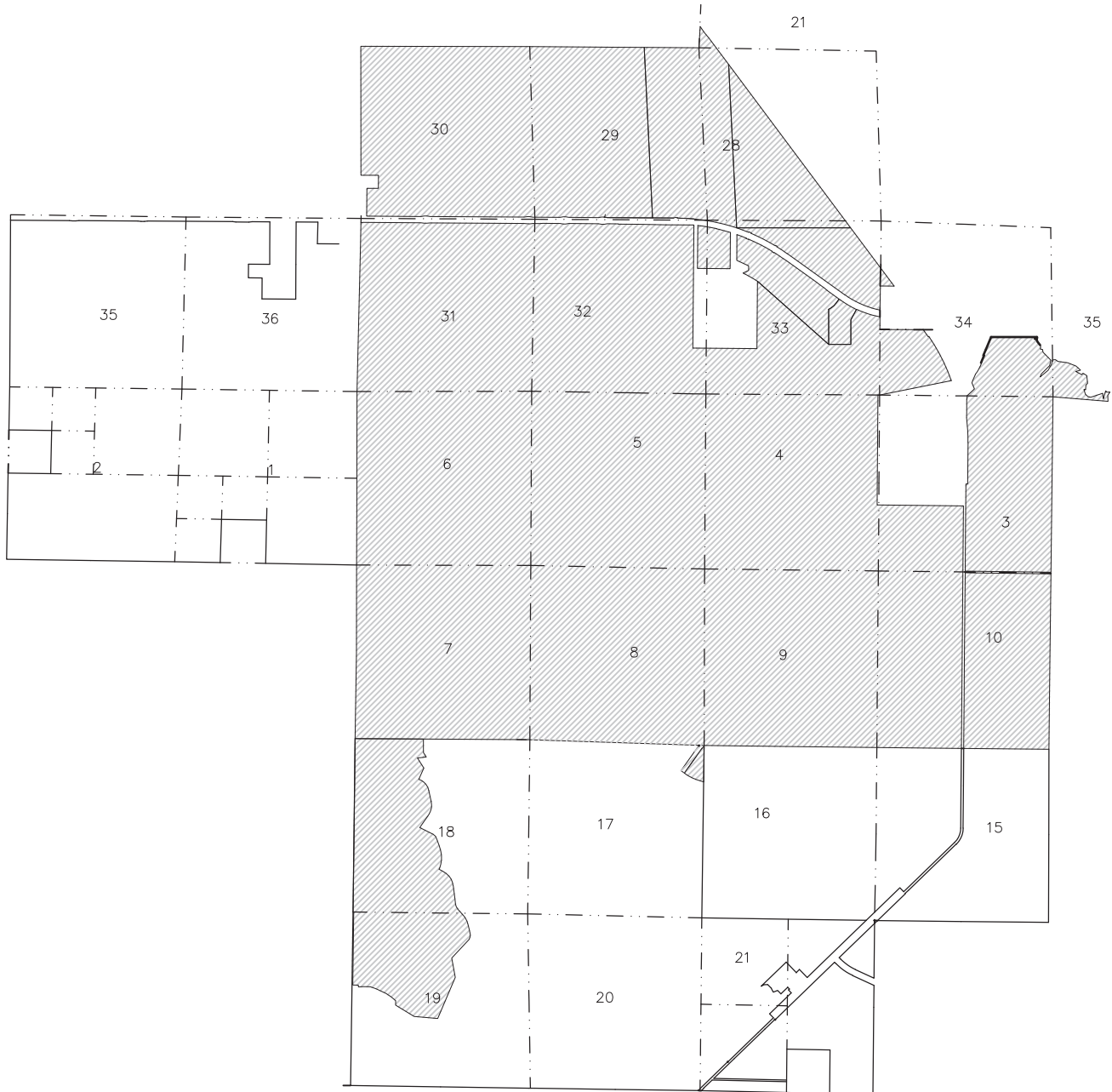
SUBMITTED BY
Dewberry Engineers Inc.
2201 Cantu Court
Suite 107
Sarasota, Florida
Phone: 813.327.7044
Contact: Giacomo Licari

SUBMITTED TO
West Villages Improvement District
19503 S. West Villages Parkway Suite #A3
Venice, Florida 34293
Phone: 941.244.2703

1. Purpose and Scope

The purpose of this Amendment to the Amended Unit No. 1 Plan of Improvements Engineer's Report prepared by Stantec Consulting Services Inc. on November 20, 2015, as amended by the Amendment to Amended Unit 1 Plan of Improvements Engineer's Report, dated July 14, 2022 is to revise and update the area and boundary. The new area will be 8,997.2 acres. An updated sketch and legal description for the revised boundary is included in Exhibit 1. There are no additional changes to the original Engineer's Report.

WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY



This is NOT a Survey

FOR: WEST VILLAGES IMPROVEMENT DISTRICT

Mar 13, 2025 - 13:16:49 EDMEDIA\U:\215613193\survey\drawing\215613193v-spex03_revD.dwg

EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



Stantec

6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • Fax 941-907-6910
Certificate of Authorization #27013 • www.stantec.com
Licensed Business Number 7866

TASK CODE: 210	DRAWN BY: EDM	CHKED BY: JRJ	CAD FILE: 215613193v-spex03	PROJECT NO: 215613193	SHEET 1 OF 7	DRAWING INDEX NO: 215613193v-spex03	REV: D

DESCRIPTION: WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY

PARCEL "A"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of the Southeast Quarter of Section 34, lying West of the Myakka River, South of the South line of lands described in Official Record Instrument No. 2000002794, Public Records of Sarasota County, Florida (River Road Office Park, Inc.), and easterly of the maintained right of way line of a paved road running from River Road to the South line of the Northeast Quarter of said Section 34, (Old River Road), less and except the following:

That portion described in Official Record Instrument No. 1999111833, Public Records of Sarasota County, Florida, (Right of Way for County Road #777).

All of Section 35 lying West of the Myakka River.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 3, lying easterly of the maintained right of way line of County Road No. 777 (South River Road), less and except the following:

That portion conveyed in Order of Taking recorded in Official Record Book 2679, Page2750-2754, of the Public Records of Sarasota County, Florida (County Road No 777);

All of Section 10, lying easterly of the maintained right of way line of County Road No. 777 (South River Road).

ALSO;

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 31, less and except the following:

Right-of-way of U. S. Highway # 41 (State Road # 45).

All of Section 32, less and except the following:

Right-of-way of U. S. Highway # 41 (State Road # 45);

A portion of lands described in Official Records Book 1571, Page 2172 of the Public Records of Sarasota County, Florida, further described as follows:

Commence at the southeast corner of Section 32; thence N.00°30'20"E. along the east line of said Section 32, a distance of 1,403.73 feet to the POINT OF BEGINNING; thence N.89°29'35"W., a distance of 410.09 feet; thence N.00°30'25"E., a distance of 3,763.88 feet to the point of curvature of a non-tangent curve to the right, having a radius of 5,603.58 feet and a central angle of 01°13'57"; thence Easterly along the arc of said curve, a distance of 120.55 feet, said curve having a chord bearing and distance of S.84°00'58"E., 120.54 feet, to the point of tangency of said curve; thence S.00°30'25"W., a distance of 1,315.78 feet; thence S.89°29'35"E., a distance of 290.03 feet to said east line of Section 32; thence S.00°30'20"W. along said east line, a distance of 2,436.60 feet to the POINT OF BEGINNING.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of Section 3, lying westerly of the maintained Right-of-way line of County Road #777 (South River Road), less and except the following:

That portion conveyed in Official Record Instrument No. 2000002794 of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.);

All of Section 4, Less and except the following:

That portion described in Official Record Instrument No. 2000002794, of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.).

All of Section 5.

All of Section 6.

All of Section 7.

All of Section 8.

This is NOT a Survey

FOR: WEST VILLAGES IMPROVEMENT DISTRICT

Mar 13, 2025 - 13:16:49 EDMEJIA\U:\215613193\survey\drawing\215613193v-spex03_revD.dwg

EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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TASK CODE: 210	DRAWN BY: EDM	CHKD BY: JRJ	CAD FILE: 215613193v-spex03	PROJECT NO: 215613193	SHEET 2 OF 7	DRAWING INDEX NO: 215613193v-spex03	REV: D

All of Section 9.

That portion of Section 10, lying westerly of the maintained right-of-way for County Road # 777 (South River Road)

ALSO;

PARCEL "C"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 29, less and except the following:

The Easterly 1670.80 feet thereof as measured perpendicular to the East line of said Section 29; Right-of-way for U.S. Highway #41 (State Road #45).

All of Section 30, less and except the following:

Right-of-way for U.S. Highway #41 (State Road #45);

That portion conveyed to Florida Power and Light Company consisting of approximately 4.66 acres in the SW1/4 as described in Official Record Book 1036, Page 802, Public Records of Sarasota County, Florida;

That portion lying West of lands described in Official Record Book 1036, Page 802, South of the westerly extension of the North line of said lands described in Official Records Book 1036, Page 802, and North of the northerly Right-of-way line of U.S. Highway #41.

ALSO;

PARCEL D-1

A Parcel of Land lying in Sections 21, 28, 29, 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.03°31'33"E., a distance of 648.44 feet to a point on the Southwesterly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502- 2902, Road Plat Book 2, Page 44; thence along said Southwesterly Right of Way Line of West River Road the following Five (5) courses and distances: (1) S.33°54'28"E., a distance of 130.46 feet; (2) thence S.36°46'13"E., a distance of 100.00 feet; (3) thence S.39°37'57"E., a distance of 200.25 feet; (4) thence S.36°46'13"E., a distance of 392.99 feet; (5) thence S.36°46'13"E., a distance of 625.17 feet to a point on the Easterly line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.02°48'38"E., along the Easterly Line of the Westerly 883.58 feet of said Section 29, and its southerly extension, a distance of 5003.37 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5791.58 feet, a central angle of 18°04'29", a chord bearing of N.80°36'08"W., and a chord length of 1819.46 feet; thence along the arc of said curve an arc length of 1827.03 feet to the end of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41 following four (4) courses and distances: (1) N.67°02'13"W., a distance of 40.90 feet; (2) thence N.89°30'05"W., a distance of 50.02 feet; (3) thence S.72°44'31"W., a distance of 52.35 feet; (4) thence N.89°38'31"W., a distance of 639.57 feet to a point on the Westerly Line of the Easterly 1670.80 feet of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.02°48'38"W., along the Westerly Line of the Easterly 1670.80 feet of said Section 29, a distance of 5223.69 feet to a point on the North Line of said Section 29, Township 39 South, Range 20 East; thence S.89°37'21"E., along said North Line of Section 29, a distance of 1673.39 feet to the POINT OF BEGINNING.

ALSO;

PARCEL D-3

A Parcel of Land lying in Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Northeast Corner of Section 32, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°30'20"W., along the East Line of said Section 32, a distance of 200.54 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41 (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5603.58 feet, a central angle of 02°59'30", a chord bearing of N.81°54'15"W., and a chord length of 292.55 feet; thence along the arc of said curve and the Southerly Right of Way of said U.S. Highway No. 41, an arc length of 292.59 feet to the POINT OF BEGINNING, same being a point on the East Line of a 120 foot wide perpetual Non-Exclusive easement as recorded in Official Records Book 2785, Page 641, per Public Records of Sarasota County Florida; thence S.00°30'25"W., along the East Line of said 120 foot wide perpetual Non-Exclusive easement, a distance of 1315.78 feet to a point on the Northerly Line of Lands of Manatee Community College described in Official Records Book 1571, Page 2172, per Public Records of Sarasota County, Florida; thence S.89°29'35"E., along said Northerly Line of Manatee Community

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
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SARASOTA COUNTY, FLORIDA



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College a distance of 999.96 feet to a point on the West Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530 per Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the West Line of said 200 foot Wide Access Easement, a distance of 1109.46 feet to a point on said Southerly Right of Way of U.S. Highway No.41, same being a point on a curve to the left having a radius of 5597.58 feet, a central angle of 04°30'38", a chord bearing of N.75°11'44"W., and a chord length of 440.55 feet; thence along the arc of said curve and said Southerly Right of Way an arc length of 440.66 feet to the end of said curve; thence N.12°32'57"E., a distance of 6.00 feet to the point of curvature of a curve to the left having a radius of 5603.58 feet, a central angle of 05°56'57", a chord bearing of N.80°25'31"W., and a chord length of 581.58 feet; thence along the arc of said curve an arc length of 581.84 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "E"

A Parcel of Land lying in Sections 28 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of Section 28, Township 39 South, Range 20 East; thence S.89°44'12"E., along the South Line of said Section 28, a distance of 884.85 feet to the POINT OF BEGINNING, same being a point on the Easterly Line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet, a distance of 227.61 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010–2508; thence EAST, a distance of 3489.12 feet to a point on the Westerly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502–2902, Road Plat Book 2, Page 44; thence N.36°46'13"W., along said Westerly Right of Way Line of West River Road, a distance of 6238.56 feet; to a point on the Easterly Line of the Westerly 883.58 feet of Section 28; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet of Section 28, a distance of 4775.76 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-1

A Parcel of Land lying in Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows: COMMENCE at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 289.08 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41, (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010–2508, same being a point on a curve to the right having a radius of 3011.73 feet, a central angle of 24°58'49", a chord bearing of N.66°51'56"W., and a chord length of 1032.71 feet; thence along the arc of said curve and said Southerly Right of Way of U.S. No. 41, an arc length of 1313.08 feet to the point of tangency of said curve; thence N.54°22'31"W., along said Southerly Right of Way, a distance of 66.57 feet to the POINT OF BEGINNING, same being the Northwest corner of Lands described in Official Records Instrument #1998166153, per Public Records of Sarasota County, Florida; thence along the Westerly line of said Lands described in Official Records Instrument #1998166153 the following three (3) courses and distances: (1) S.35°37'26"W., a distance of 161.93 feet to the point of curvature of a curve to the right having a radius of 559.97 feet, a central angle of 29°49'56", a chord bearing of S.50°32'24"W., and a chord length of 288.28 feet; (2) thence along the arc of said curve an arc length of 291.56 feet to the end of said curve; (3) thence S.00°01'27"W., a distance of 1074.23 feet; thence N.48°24'50"W., leaving said Westerly Line, a distance of 2914.38 feet to the Northeast corner of Lands described as Manatee Community College per Official Records Book 1571, Page 2172, same being the point of curvature of a curve to the left having a radius of 4577.37 feet, a central angle of 06°20'23", a chord bearing of N.60°40'02"W., and a chord length of 506.22 feet; thence along the arc of said curve and Northerly Line of Lands described as Manatee Community College, an arc length of 506.48 feet to the end of said curve, same being the Southeast corner of lands described in Official Records Book 2389, Page 529, Public Records of Sarasota County, Florida; thence N.65°18'18"E., along the Easterly Line of said lands described in Official Records Book 2389, Page 529, a distance of 188.09 feet; thence continue N.00°00'19"W., along said Easterly Line, a distance of 144.96 feet to the Northeast corner of said Lands; thence N.65°21'46"W along the Northerly Line of said Lands, a distance of 400.68 feet to the Northwest corner of said Lands, same being a point on the Easterly Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530, Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the Easterly Line of said 200 foot wide Access Easement, a distance of 786.89 feet to the Southerly Right of Way of U.S. No. 41,(State Road No. 45), same being a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°08'33", a chord bearing of S.69°13'16"E., and a chord length of 306.97 feet; thence along the arc of said curve an arc length of 307.01 feet to the end of said curve; thence continue along said Southerly Right of Way Line the following fourteen (14) courses and distances: (1) S.22°19'13"W., a distance of 10.00 feet to a point on a curve to the right having a radius of 5587.58 feet, a central angle of 00°45'15", a chord bearing of S.67°16'21"E., and a chord length of 73.55 feet; (2) thence along the arc of said curve an arc length of 73.55 feet to the end of said curve; (3) thence N.23°06'16"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 08°17'44", a chord bearing of S.62°44'52"E., and a chord length of 809.74 feet;(4) thence along the arc of said curve an arc length of 810.45 feet to the end of said curve; (5) thence S.31°08'57"W., a distance of 10.00 feet to a point on a curve to the right having a

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EXHIBIT OF
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radius of 5587.58 feet, a central angle of 00°45'12", a chord bearing of S.58°13'22"E., and a chord length of 73.47 feet; (6) thence along the arc of said curve an arc length of 73.47 feet to the end of said curve; (7) thence N.32°24'25"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°28'13", a chord bearing of S.56°06'38"E., and a chord length of 338.98 feet; (8) thence along the arc of said curve an arc length of 339.03 feet to the end of said curve; (9) thence S.56°35'34"E.; a distance of 155.08 feet; (10) thence S.54°22'31"E., a distance of 1102.52 feet; (11) thence S.51°00'40"E., a distance of 101.66 feet; (12) thence S.54°20'43"E., a distance of 199.02 feet; (13) thence S.48°43'03"E., a distance of 100.71 feet; (14) thence S.54°22'31"E., a distance of 447.75 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-2

A Parcel of Land lying in Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 81.44 feet to a point on the Northerly Right of Way Line of U.S. Highway No.41,(State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 2807.73 feet, a central angle of 24°13'02", a chord bearing of N.66°29'02"W., and a chord length of 1177.92 feet; thence along the arc of said curve and said Northerly Right of Way Line of U.S. Highway No.41, an arc length of 1186.74 feet to the point of tangency of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41, the following Ten (10) courses and distances: (1) N.54°22'31"W., a distance of 2172.53 feet to the point of curvature of a curve to the left having a radius of 5791.58 feet, a central angle of 03°43'16", a chord bearing of N.56°14'10"W., and a chord length of 376.08 feet; (2) thence along the arc of said curve an arc length of 376.14 feet to the end of said curve; (3) thence N.31°53'06"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°30'09", a chord bearing of N.58°20'53"W., and a chord length of 50.95 feet; (4) thence along the arc of said curve an arc length of 50.95 feet to the end of said curve; (5) thence S.31°21'44"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 08°17'48", a chord bearing of N.62°44'51"W., and a chord length of 837.92 feet; (6) thence along the arc of said curve an arc length of 838.65 feet to the end of said curve; (7) thence N.23°06'15"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°45'12", a chord bearing of N.67°16'21"W., and a chord length of 76.37 feet; (8) thence along the arc of said curve an arc length of 76.37 feet to the end of said curve; (9) thence S.22°21'03"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 03°54'56", a chord bearing of N.69°36'26"W., and a chord length of 395.72 feet; (10) thence along the arc of said curve an arc length of 395.79 feet to the end of said curve; thence N.90°00'00"E., leaving said Northerly Right of Way Line of U.S. Highway No.41, a distance of 3489.12 feet to a point on the Southwesterly Right of Way Line of West River Road (County Road #777), per Florida Department of Transportation Right of Way Map, Section 17502-2902, Plat Book 2, Page 44; thence S.36°46'13"E., along the Southeasterly Right of Way Line of said River Road, a distance of 2225.56 feet; thence N.89°48'07"W., leaving said Southerly Right of Way Line, a distance of 421.78 feet to a point on the East Line of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.00°58'25"W., along the East Line of said Section 33, a distance of 659.46 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "H"

A portion of Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Southeast corner of Section 32, Township 39 South, Range 20 East; thence N.00°30'20"E., along the East line of said Section 32, a distance of 1,403.73 feet to the south boundary line of lands described in Official Records Book 1571 at Page 2172, of the Public Records of Sarasota County, Florida; thence along said south boundary line and the east boundary line of said lands described in Official Records Book 1571, at Page 2172 the following two (2) courses: (1) S.89°29'35"E., a distance of 1550.12 feet; (2) thence N.00°30'25"E., a distance of 2062.70 feet to the Northeast corner of said lands; thence S.48°24'50"E., a distance of 2914.38 feet to the Southwest corner of lands described in Official Records Instrument 1998166154, of the Public Records Sarasota County, Florida; thence along the boundary of said lands described in Official Records Instrument 1998166154 the following three (3) courses: (1) S.89°58'33"E., a distance 676.50 feet; (2) thence N.00°01'27"E., a distance of 752.33 feet; (3) thence N.28°06'22"E., a distance of 362.06 feet to a point on the southerly right of way line of U.S. Highway No. 41, as per Florida Department of Transportation Right of Way Map, Section 17010-2508, said point being on a curve concave to the northeast and having a radius of 3011.73 feet, a central angle of 14°28'18", a chord bearing of S.72°07'12"E. and a chord distance of 758.67 feet; thence in an easterly direction, along the arc of said curve, an arc distance of 760.69 feet to a point on the West line of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.00°16'02"W., along the West line of said Section 34, and leaving said southerly right of way line, a distance of 379.82 feet; thence S.89°37'27"E., a distance of 1329.90 feet to a point on the westerly right of way line of County Road #777 (South River Road) as per Florida Department of Transportation Right of Way Map, Section 17550-2601; thence along said westerly right of way line, the following six (6) courses; (1) S.00°07'30"W., a distance of 5.48 feet; (2) thence S.89°23'52"E., a distance of 9.74 feet; (3) thence

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

Mar 13, 2025 - 13:16:49

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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S.36°39'07"E., a distance of 64.18 feet to the point of curvature of a circular curve to the right, having a radius of 5599.32 feet, a central angle of 02°00'54", a chord bearing of S.35°38'40"E. and a chord distance of 196.90 feet; (4) thence southeasterly, along the arc of said curve, an arc distance of 196.91 feet to the end of said curve; (5) thence N.55°21'47"E., radial to the last described curve, a distance of 20.00 feet to a point on a curve concentric with the last described curve and having a radius of 5619.32 feet, a central angle of 15°31'30", a chord bearing of S.26°52'28"E. and a chord distance of 1517.98 feet; (6) thence in a southerly direction along the arc of said curve, an arc distance of 1522.64 feet to the Northeast corner of lands described in Official Records Instrument 2000002794, of the Public Records Sarasota County, Florida; thence S.78°41'04"W., along the northerly line of said lands described in Official Records Instrument 2000002794, a distance of 2240.20 feet to the Southeast corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.89°39'52"W., along the South line of said Section 33, a distance of 5318.90 feet to the POINT OF BEGINNING.

ALSO;

PARCEL ORI 2017060110 (aka DIOCESE PARCEL)

A portion of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the East Quarter corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida (DNR certified corner record #4526); thence S.00°14'28"W., along the East line of the Southeast Quarter of said Section 33, a distance of 289.02 feet to a point on the southerly right of way line of U.S. Highway No. 41 (State Road No. 45) (204 feet wide), same being a point on a curve to the right, having: a radius of 3011.73 feet, a central angle of 14°28'16", a chord bearing of N.72°08'43"W. and a chord length of 758.65 feet; thence along said southerly right of way line, along the arc of said curve, an arc length of 760.67 feet to the POINT OF BEGINNING; thence S.28°04'55"W., leaving said southerly right of way line, a distance of 362.11 feet; thence SOUTH, a distance of 752.37 feet; thence WEST, a distance of 676.53 feet; thence NORTH, a distance of 1074.28 feet to a point on a curve to the left, having: a radius of 560.00 feet, a central angle of 29°49'56", a chord bearing of N.50°30'57"E. and a chord length of 288.29 feet; thence along the arc of said curve, an arc length of 291.58 feet to the point of tangency of said curve; thence N.35°35'59"E., a distance of 161.97 feet to a point on said southerly right of way line of U.S. Highway No. 41; thence S.54°24'01"E., along said southerly right of way line, a distance of 66.57 feet to the point of curvature of a curve to the left, having: a radius of 3011.73 feet, a central angle of 10°30'33", a chord bearing of S.59°39'18"E. and a chord length of 551.64 feet; thence continue along said southerly right of way line, along the arc of said curve, an arc length of 552.42 feet to the POINT OF BEGINNING.

ALSO;

ESPLANADE AT WELLEN PARK

A parcel of land lying in Section 17, Township 40 South, Range 20 East, Sarasota County, Florida and being more particularly described as follows:

Begin at the Northwest corner of said Section 16, thence along the West boundary of said Section 16, S 00°46'22" W, a distance of 1117.01 feet; thence N 71°45'30" W, a distance of 256.95 feet; thence northwesterly, 300.60 feet along the arc of a tangent curve to the right having a radius of 1000.00 feet and a central angle of 17°13'23" (chord bearing N 63°08'49" W, 299.47 feet); thence N 54°32'07" W, a distance of 96.77 feet; thence N 35°27'53" E, a distance of 935.32 feet; thence northeasterly, 104.08 feet along the arc of a tangent curve to the right having a radius of 2135.00 feet and a central angle of 02°47'35" (chord bearing N 36°51'40" E, 104.07 feet) to the POINT OF BEGINNING.

ALSO;

BOCA ROYAL EAST

A parcel of land being a portion of those lands according to Official Records Instrument 2014062918 of the Public Records of Sarasota County, Florida, lying in Sections 18 and 19, Township 40 South, Range 20 East, Sarasota County, Florida more particularly described as follows:

Beginning at the southwest corner of Section 18, Township 40 South, Range 20 East, Sarasota County, Florida; thence North 00°45'50" East, along the west line of the Southwest 1/4 of said Section 18, a distance of 2,651.17 feet to the northwest corner of said Southwest 1/4 of Section 18; thence N.00°36'40"E., along the west line of the Northwest 1/4 of said Section 18, a distance of 2,655.20 feet to the northwest corner of said Section 18; thence S.89°38'51"E., along the north line of the Northwest 1/4 of said Section 18, a distance of 2,092.37 feet; thence leaving said north line S.00°00'00"E., a distance of 414.55 feet; thence S.32°39'24"E., a distance of 159.81 feet; thence S.83°14'28"W., a distance of 274.84 feet; thence S.32°28'34"E., a distance of 365.15 feet; thence S.24°04'44"W., a distance of 375.32 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.17°42'12"W., a radial distance of 455.00 feet; thence Southeasterly along the arc, through a central angle of 59°53'24", a distance of 475.60 feet; thence along a line non-tangent to said curve, S.12°24'13"E., a distance of 351.33 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.76°50'51"W., a radial distance of 507.03 feet; thence Southerly along the arc, through a central angle of 43°59'49", a distance of 389.34 feet; thence along a line non-tangent to said curve, S.34°12'19"W., a distance of 90.38 feet; thence S.34°55'31"W., a distance of 422.97 feet; thence S.63°22'46"E., a distance of

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

Mar 13, 2025 - 13:16:49

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



Stantec

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454.30 feet; thence S.49°42'48"E., a distance of 101.45 feet; thence S.22°34'03"E., a distance of 101.02 feet; thence S.20°03'25"E., a distance of 232.61 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.68°10'37"W., a radial distance of 900.00 feet; thence Southerly along the arc, through a central angle of 45°23'50", a distance of 713.10 feet; thence along a line non-tangent to said curve, S.61°06'42"E., a distance of 171.47 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.28°21'20"W., a radial distance of 545.08 feet; thence Southeasterly along the arc, through a central angle of 55°06'21", a distance of 524.25 feet; thence along a line non-tangent to said curve, S.07°06'47"E., a distance of 423.04 feet; thence continue Southerly along said line, a distance of 164.03 feet to a point of curve to the left having a radius of 227.13 feet and a central angle of 37°40'01"; thence Southeasterly along the arc a distance of 149.32 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.45°39'42"W., a radial distance of 2,072.08 feet; thence Southeasterly along the arc, through a central angle of 06°01'31", a distance of 217.91 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.44°11'34"W., a radial distance of 605.00 feet; thence Southeasterly along the arc, through a central angle of 31°18'52", a distance of 330.66 feet; thence along a line non-tangent to said curve, S.14°28'39"E., a distance of 195.78 feet; thence S.11°47'01"E., a distance of 113.15 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.82°41'03"W., a radial distance of 235.00 feet; thence Southerly along the arc, through a central angle of 45°53'09", a distance of 188.20 feet; thence along a line non-tangent to said curve, S.43°00'36"W., a distance of 788.64 feet; thence S.10°26'23"E., a distance of 600.46 feet; thence S.23°03'06"W., a distance of 1,367.66 feet; thence N.84°52'31"W., a distance of 722.42 feet; thence N.58°42'27"W., a distance of 666.92 feet; thence N.00°47'09"E., a distance of 135.53 feet; thence N.49°50'04"W., a distance of 178.34 feet; thence N.56°18'11"W., a distance of 190.18 feet; thence N.64°57'23"W., a distance of 166.26 feet; thence N.65°14'22"W., a distance of 167.94 feet; thence N.70°38'32"W., a distance of 189.13 feet; thence N.88°28'31"W., a distance of 211.61 feet; thence S.86°45'40"W., a distance of 125.61 feet; thence N.89°12'51"W., a distance of 30.00 feet; thence N.00°47'09"E., a distance of 54.02 feet; thence N.89°12'51"W., to west line of Northwest 1/4 of Section 19, Township 40 South, Range 20 East, Sarasota County, Florida, a distance of 170.03 feet; thence N.00°47'09"E., along said west line, a distance of 2,227.97 feet to the POINT OF BEGINNING.

AND ALSO;

WEST VILLAGES PARKWAY EXTENSION (WINCHESTER FLORIDA)

Commence at the southeast corner of Section 8, Township 40 South, Range 20 East, Sarasota County, Florida, said point also being the southwest corner of Tract 603, as depicted and recorded in Everly at Wellen Park, subdivision, Plat Book 57, Page 66 in the Public Records of Sarasota County, Florida, said point also being the POINT OF BEGINNING lying on a curve to the left, having a radius of 2135.00 feet and a chord which bears S.36°57'00"W. 97.61 feet; thence Southwesterly along the arc of said curve, through a central angle of 02°37'11", a distance of 97.62 feet; thence S.35°27'53"W., a distance of 941.78 feet; thence N.54°32'07"W., a distance of 130.00 feet; thence N.35°27'53"E., a distance of 941.98 feet to southeast corner of Tract 603 as depicted and recorded in Wellen Park Golf and Country Club, Phase 1A, subdivision, Plat Book 56, Page 75 of said Public Records, said point also being the beginning of a non-tangent curve to the right having a radius of 2265.00 feet, a chord which bears N.41°58'19"E., 499.99 feet, and a central angle of 12°40'25"; thence Northeasterly along the southeasterly line of said Tract 603 of said Wellen Park Golf and Country Club, Phase 1A, a distance of 501.01 feet to the south line of Tract 101 as depicted and recorded in Manasota Beach Ranchlands Plat No. 1, subdivision, Plat Book 55, Page 367 in said Public Records; thence S.41°41'28"E., along said southerly line a distance of 130.00 feet to the intersection with said Tract 603 of said Everly at Wellen Park, subdivision, said point also being the beginning of a non-tangent curve to the left having a radius of 2135.00 feet, a chord which bears S.43°17'04"W., 373.97 feet, and a central angle of 10°02'56"; thence Southwesterly along the northwesterly line of said Tract 603 and the arc of said curve, a distance of 374.45 feet to the POINT OF BEGINNING, being and lying in Sections 8, 9 and 17, Township 40 South, Range 20 East, Sarasota County, Florida

LESS AND EXCEPT:

Commence at the southeast corner of Section 8, Township 40 South, Range 20 East, Sarasota County, Florida, said point also being the southwest corner of Tract 603, as depicted and recorded in Everly at Wellen Park, subdivision, Plat Book 57, Page 66 in the Public Records of Sarasota County, Florida, said point also being the POINT OF BEGINNING; thence N.88°05'49"W., along the south line of Section 8, a distance of 158.99 feet to the southeast corner of Tract 603 as depicted and recorded in Wellen Park Golf and Country Club, Phase 1A, subdivision, Plat Book 56, Page 75 of said Public Records, said point also being the beginning of a non-tangent curve to the right having a radius of 2265.00 feet, a chord which bears N.42°05'31"E. 490.57 feet, and a central angle of 12°26'02"; thence Northeasterly along the southeasterly line of said Tract 603 of said Wellen Park Golf and Country Club, Phase 1A, a distance of 491.53 feet; to the south line of Tract 101 as depicted and recorded in Manasota Bach Ranchlands Plat No. 1, subdivision, Plat Book 55, Page 367 in said Public Records; thence S.41°41'29"E., along said southerly line a distance of 130.00 feet to the intersection with said Tract 603 of said Everly at Wellen Park, subdivision, said point also being the beginning of a non-tangent curve to the left having a radius of 2135.00 feet, a chord which bears S.43°17'04"W. 373.97 feet, and a central angle of 10°02'56"; thence Southwesterly along the arc of said curve, a distance of 374.45 feet to the POINT OF BEGINNING, being and lying in Sections 8 and 9, Township 40 South, Range 20 East, Sarasota County, Florida.

Overall Parcel contains 8,997.20 acres, more or less.

This is NOT a Survey and Not valid without all sheets.

FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
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TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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WEST VILLAGES IMPROVEMENT DISTRICT

Unit of Development No. 1

Second Amendment to 2017 Plan of Improvements

MARCH 7, 2025



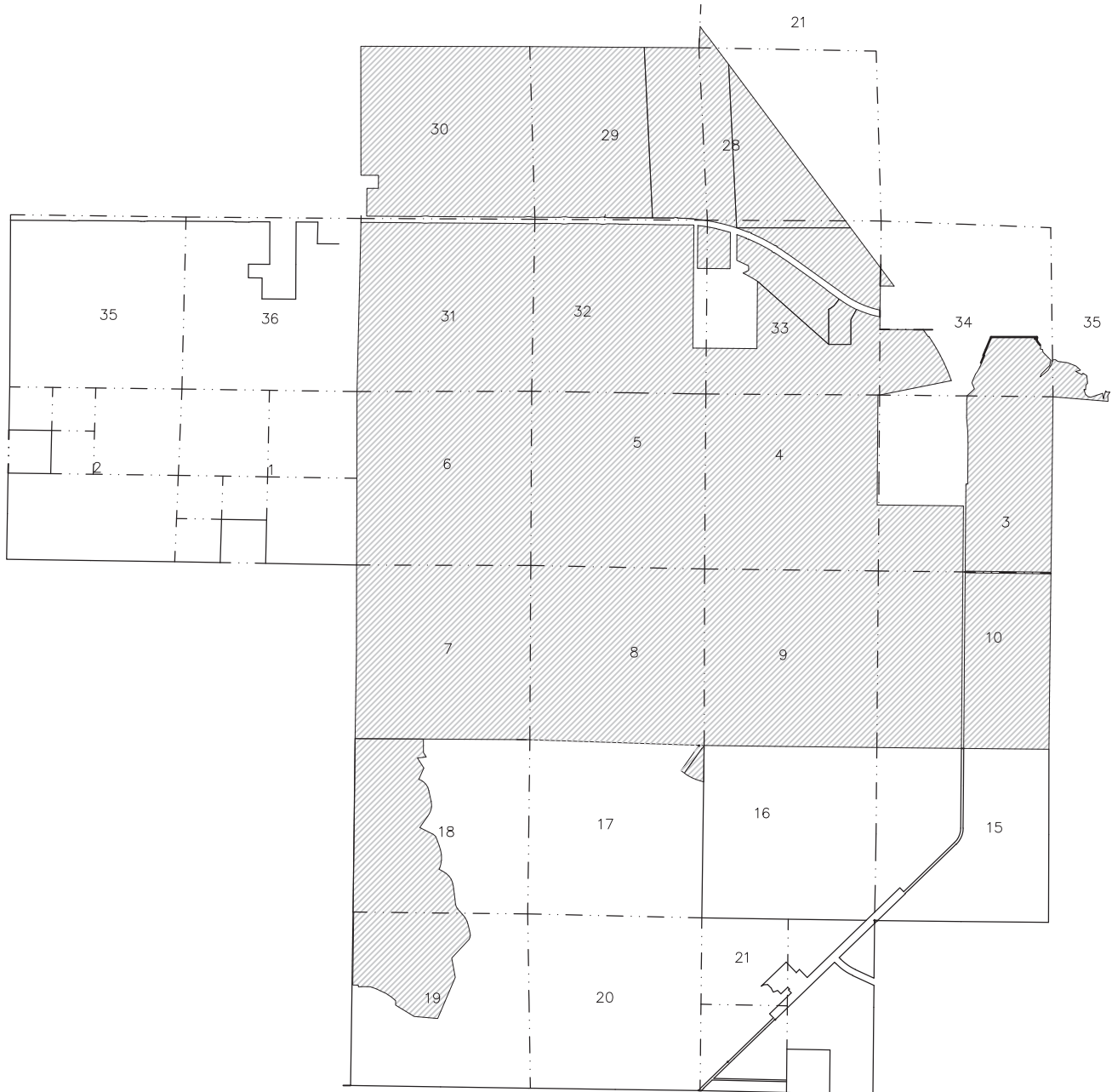
SUBMITTED BY
Dewberry Engineers Inc.
2201 Cantu Court
Suite 107
Sarasota, Florida
Phone: 813.327.7044
Contact: Giacomo Licari

SUBMITTED TO
West Villages Improvement District
19503 S. West Villages Parkway Suite #A3
Venice, Florida 34293
Phone: 941.244.2703

1. Purpose and Scope

The purpose of this Second Amendment to the Unit 1 Plan of Improvement prepared by Stantec Consulting Services Inc. on June 29, 2017, as amended by the First Amendment prepared by Dewberry Engineers on July 14, 2022, is to revise and update the Unit 1 area and boundary. The new area will be 8,997.2 acres. An updated sketch and legal description for the revised boundary is included in Exhibit 1. There are no additional changes to the original Engineer's Report.

WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY



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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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DESCRIPTION: WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY

PARCEL "A"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of the Southeast Quarter of Section 34, lying West of the Myakka River, South of the South line of lands described in Official Record Instrument No. 2000002794, Public Records of Sarasota County, Florida (River Road Office Park, Inc.), and easterly of the maintained right of way line of a paved road running from River Road to the South line of the Northeast Quarter of said Section 34, (Old River Road), less and except the following:

That portion described in Official Record Instrument No. 1999111833, Public Records of Sarasota County, Florida, (Right of Way for County Road #777).

All of Section 35 lying West of the Myakka River.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 3, lying easterly of the maintained right of way line of County Road No. 777 (South River Road), less and except the following:

That portion conveyed in Order of Taking recorded in Official Record Book 2679, Page2750-2754, of the Public Records of Sarasota County, Florida (County Road No 777);

All of Section 10, lying easterly of the maintained right of way line of County Road No. 777 (South River Road).

ALSO;

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 31, less and except the following:

Right-of-way of U. S. Highway # 41 (State Road # 45).

All of Section 32, less and except the following:

Right-of-way of U. S. Highway # 41 (State Road # 45);

A portion of lands described in Official Records Book 1571, Page 2172 of the Public Records of Sarasota County, Florida, further described as follows:

Commence at the southeast corner of Section 32; thence N.00°30'20"E. along the east line of said Section 32, a distance of 1,403.73 feet to the POINT OF BEGINNING; thence N.89°29'35"W., a distance of 410.09 feet; thence N.00°30'25"E., a distance of 3,763.88 feet to the point of curvature of a non-tangent curve to the right, having a radius of 5,603.58 feet and a central angle of 01°13'57"; thence Easterly along the arc of said curve, a distance of 120.55 feet, said curve having a chord bearing and distance of S.84°00'58"E., 120.54 feet, to the point of tangency of said curve; thence S.00°30'25"W., a distance of 1,315.78 feet; thence S.89°29'35"E., a distance of 290.03 feet to said east line of Section 32; thence S.00°30'20"W. along said east line, a distance of 2,436.60 feet to the POINT OF BEGINNING.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of Section 3, lying westerly of the maintained Right-of-way line of County Road #777 (South River Road), less and except the following:

That portion conveyed in Official Record Instrument No. 2000002794 of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.);

All of Section 4, Less and except the following:

That portion described in Official Record Instrument No. 2000002794, of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.).

All of Section 5.

All of Section 6.

All of Section 7.

All of Section 8.

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
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SARASOTA COUNTY, FLORIDA



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All of Section 9.

That portion of Section 10, lying westerly of the maintained right-of-way for County Road # 777 (South River Road)

ALSO;

PARCEL "C"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 29, less and except the following:

The Easterly 1670.80 feet thereof as measured perpendicular to the East line of said Section 29; Right-of-way for U.S. Highway #41 (State Road #45).

All of Section 30, less and except the following:

Right-of-way for U.S. Highway #41 (State Road #45);

That portion conveyed to Florida Power and Light Company consisting of approximately 4.66 acres in the SW1/4 as described in Official Record Book 1036, Page 802, Public Records of Sarasota County, Florida;

That portion lying West of lands described in Official Record Book 1036, Page 802, South of the westerly extension of the North line of said lands described in Official Records Book 1036, Page 802, and North of the northerly Right-of-way line of U.S. Highway #41.

ALSO;

PARCEL D-1

A Parcel of Land lying in Sections 21, 28, 29, 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.03°31'33"E., a distance of 648.44 feet to a point on the Southwesterly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502- 2902, Road Plat Book 2, Page 44; thence along said Southwesterly Right of Way Line of West River Road the following Five (5) courses and distances: (1) S.33°54'28"E., a distance of 130.46 feet; (2) thence S.36°46'13"E., a distance of 100.00 feet; (3) thence S.39°37'57"E., a distance of 200.25 feet; (4) thence S.36°46'13"E., a distance of 392.99 feet; (5) thence S.36°46'13"E., a distance of 625.17 feet to a point on the Easterly line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.02°48'38"E., along the Easterly Line of the Westerly 883.58 feet of said Section 29, and its southerly extension, a distance of 5003.37 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5791.58 feet, a central angle of 18°04'29", a chord bearing of N.80°36'08"W., and a chord length of 1819.46 feet; thence along the arc of said curve an arc length of 1827.03 feet to the end of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41 following four (4) courses and distances: (1) N.67°02'13"W., a distance of 40.90 feet; (2) thence N.89°30'05"W., a distance of 50.02 feet; (3) thence S.72°44'31"W., a distance of 52.35 feet; (4) thence N.89°38'31"W., a distance of 639.57 feet to a point on the Westerly Line of the Easterly 1670.80 feet of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.02°48'38"W., along the Westerly Line of the Easterly 1670.80 feet of said Section 29, a distance of 5223.69 feet to a point on the North Line of said Section 29, Township 39 South, Range 20 East; thence S.89°37'21"E., along said North Line of Section 29, a distance of 1673.39 feet to the POINT OF BEGINNING.

ALSO;

PARCEL D-3

A Parcel of Land lying in Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Northeast Corner of Section 32, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°30'20"W., along the East Line of said Section 32, a distance of 200.54 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41 (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5603.58 feet, a central angle of 02°59'30", a chord bearing of N.81°54'15"W., and a chord length of 292.55 feet; thence along the arc of said curve and the Southerly Right of Way of said U.S. Highway No. 41, an arc length of 292.59 feet to the POINT OF BEGINNING, same being a point on the East Line of a 120 foot wide perpetual Non-Exclusive easement as recorded in Official Records Book 2785, Page 641, per Public Records of Sarasota County Florida; thence S.00°30'25"W., along the East Line of said 120 foot wide perpetual Non-Exclusive easement, a distance of 1315.78 feet to a point on the Northerly Line of Lands of Manatee Community College described in Official Records Book 1571, Page 2172, per Public Records of Sarasota County, Florida; thence S.89°29'35"E., along said Northerly Line of Manatee Community

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
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TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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College a distance of 999.96 feet to a point on the West Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530 per Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the West Line of said 200 foot Wide Access Easement, a distance of 1109.46 feet to a point on said Southerly Right of Way of U.S. Highway No.41, same being a point on a curve to the left having a radius of 5597.58 feet, a central angle of 04°30'38", a chord bearing of N.75°11'44"W., and a chord length of 440.55 feet; thence along the arc of said curve and said Southerly Right of Way an arc length of 440.66 feet to the end of said curve; thence N.12°32'57"E., a distance of 6.00 feet to the point of curvature of a curve to the left having a radius of 5603.58 feet, a central angle of 05°56'57", a chord bearing of N.80°25'31"W., and a chord length of 581.58 feet; thence along the arc of said curve an arc length of 581.84 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "E"

A Parcel of Land lying in Sections 28 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of Section 28, Township 39 South, Range 20 East; thence S.89°44'12"E., along the South Line of said Section 28, a distance of 884.85 feet to the POINT OF BEGINNING, same being a point on the Easterly Line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet, a distance of 227.61 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508; thence EAST, a distance of 3489.12 feet to a point on the Westerly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502-2902, Road Plat Book 2, Page 44; thence N.36°46'13"W., along said Westerly Right of Way Line of West River Road, a distance of 6238.56 feet; to a point on the Easterly Line of the Westerly 883.58 feet of Section 28; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet of Section 28, a distance of 4775.76 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-1

A Parcel of Land lying in Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows: COMMENCE at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 289.08 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41, (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 3011.73 feet, a central angle of 24°58'49", a chord bearing of N.66°51'56"W., and a chord length of 1032.71 feet; thence along the arc of said curve and said Southerly Right of Way of U.S. No. 41, an arc length of 1313.08 feet to the point of tangency of said curve; thence N.54°22'31"W., along said Southerly Right of Way, a distance of 66.57 feet to the POINT OF BEGINNING, same being the Northwest corner of Lands described in Official Records Instrument #1998166153, per Public Records of Sarasota County, Florida; thence along the Westerly line of said Lands described in Official Records Instrument #1998166153 the following three (3) courses and distances: (1) S.35°37'26"W., a distance of 161.93 feet to the point of curvature of a curve to the right having a radius of 559.97 feet, a central angle of 29°49'56", a chord bearing of S.50°32'24"W., and a chord length of 288.28 feet; (2) thence along the arc of said curve an arc length of 291.56 feet to the end of said curve; (3) thence S.00°01'27"W., a distance of 1074.23 feet; thence N.48°24'50"W., leaving said Westerly Line, a distance of 2914.38 feet to the Northeast corner of Lands described as Manatee Community College per Official Records Book 1571, Page 2172, same being the point of curvature of a curve to the left having a radius of 4577.37 feet, a central angle of 06°20'23", a chord bearing of N.60°40'02"W., and a chord length of 506.22 feet; thence along the arc of said curve and Northerly Line of Lands described as Manatee Community College, an arc length of 506.48 feet to the end of said curve, same being the Southeast corner of lands described in Official Records Book 2389, Page 529, Public Records of Sarasota County, Florida; thence N.65°18'18"E., along the Easterly Line of said lands described in Official Records Book 2389, Page 529, a distance of 188.09 feet; thence continue N.00°00'19"W., along said Easterly Line, a distance of 144.96 feet to the Northeast corner of said Lands; thence N.65°21'46"W along the Northerly Line of said Lands, a distance of 400.68 feet to the Northwest corner of said Lands, same being a point on the Easterly Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530, Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the Easterly Line of said 200 foot wide Access Easement, a distance of 786.89 feet to the Southerly Right of Way of U.S. No. 41, (State Road No. 45), same being a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°08'33", a chord bearing of S.69°13'16"E., and a chord length of 306.97 feet; thence along the arc of said curve an arc length of 307.01 feet to the end of said curve; thence continue along said Southerly Right of Way Line the following fourteen (14) courses and distances: (1) S.22°19'13"W., a distance of 10.00 feet to a point on a curve to the right having a radius of 5587.58 feet, a central angle of 00°45'15", a chord bearing of S.67°16'21"E., and a chord length of 73.55 feet; (2) thence along the arc of said curve an arc length of 73.55 feet to the end of said curve; (3) thence N.23°06'16"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 08°17'44", a chord bearing of S.62°44'52"E., and a chord length of 809.74 feet; (4) thence along the arc of said curve an arc length of 810.45 feet to the end of said curve; (5) thence S.31°08'57"W., a distance of 10.00 feet to a point on a curve to the right having a

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

Mar 13, 2025 - 13:16:49

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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TASK CODE: 210	DRAWN BY: EDM	CHKD BY: JRJ	CAD FILE: 215613193v-spex03	PROJECT NO: 215613193	SHEET 4 OF 7	DRAWING INDEX NO: 215613193v-spex03	REV: D

radius of 5587.58 feet, a central angle of 00°45'12", a chord bearing of S.58°13'22"E., and a chord length of 73.47 feet; (6) thence along the arc of said curve an arc length of 73.47 feet to the end of said curve; (7) thence N.32°24'25"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°28'13", a chord bearing of S.56°06'38"E., and a chord length of 338.98 feet; (8) thence along the arc of said curve an arc length of 339.03 feet to the end of said curve; (9) thence S.56°35'34"E.; a distance of 155.08 feet; (10) thence S.54°22'31"E., a distance of 1102.52 feet; (11) thence S.51°00'40"E., a distance of 101.66 feet; (12) thence S.54°20'43"E., a distance of 199.02 feet; (13) thence S.48°43'03"E., a distance of 100.71 feet; (14) thence S.54°22'31"E., a distance of 447.75 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-2

A Parcel of Land lying in Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 81.44 feet to a point on the Northerly Right of Way Line of U.S. Highway No.41,(State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 2807.73 feet, a central angle of 24°13'02", a chord bearing of N.66°29'02"W., and a chord length of 1177.92 feet; thence along the arc of said curve and said Northerly Right of Way Line of U.S. Highway No.41, an arc length of 1186.74 feet to the point of tangency of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41, the following Ten (10) courses and distances: (1) N.54°22'31"W., a distance of 2172.53 feet to the point of curvature of a curve to the left having a radius of 5791.58 feet, a central angle of 03°43'16", a chord bearing of N.56°14'10"W., and a chord length of 376.08 feet; (2) thence along the arc of said curve an arc length of 376.14 feet to the end of said curve; (3) thence N.31°53'06"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°30'09", a chord bearing of N.58°20'53"W., and a chord length of 50.95 feet; (4) thence along the arc of said curve an arc length of 50.95 feet to the end of said curve; (5) thence S.31°21'44"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 08°17'48", a chord bearing of N.62°44'51"W., and a chord length of 837.92 feet; (6) thence along the arc of said curve an arc length of 838.65 feet to the end of said curve; (7) thence N.23°06'15"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°45'12", a chord bearing of N.67°16'21"W., and a chord length of 76.37 feet; (8) thence along the arc of said curve an arc length of 76.37 feet to the end of said curve; (9) thence S.22°21'03"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 03°54'56", a chord bearing of N.69°36'26"W., and a chord length of 395.72 feet; (10) thence along the arc of said curve an arc length of 395.79 feet to the end of said curve; thence N.90°00'00"E., leaving said Northerly Right of Way Line of U.S. Highway No.41, a distance of 3489.12 feet to a point on the Southwesterly Right of Way Line of West River Road (County Road #777), per Florida Department of Transportation Right of Way Map, Section 17502-2902, Plat Book 2, Page 44; thence S.36°46'13"E., along the Southeasterly Right of Way Line of said River Road, a distance of 2225.56 feet; thence N.89°48'07"W., leaving said Southerly Right of Way Line, a distance of 421.78 feet to a point on the East Line of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.00°58'25"W., along the East Line of said Section 33, a distance of 659.46 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "H"

A portion of Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Southeast corner of Section 32, Township 39 South, Range 20 East; thence N.00°30'20"E., along the East line of said Section 32, a distance of 1,403.73 feet to the south boundary line of lands described in Official Records Book 1571 at Page 2172, of the Public Records of Sarasota County, Florida; thence along said south boundary line and the east boundary line of said lands described in Official Records Book 1571, at Page 2172 the following two (2) courses: (1) S.89°29'35"E., a distance of 1550.12 feet; (2) thence N.00°30'25"E., a distance of 2062.70 feet to the Northeast corner of said lands; thence S.48°24'50"E., a distance of 2914.38 feet to the Southwest corner of lands described in Official Records Instrument 1998166154, of the Public Records Sarasota County, Florida; thence along the boundary of said lands described in Official Records Instrument 1998166154 the following three (3) courses: (1) S.89°58'33"E., a distance 676.50 feet; (2) thence N.00°01'27"E., a distance of 752.33 feet; (3) thence N.28°06'22"E., a distance of 362.06 feet to a point on the southerly right of way line of U.S. Highway No. 41, as per Florida Department of Transportation Right of Way Map, Section 17010-2508, said point being on a curve concave to the northeast and having a radius of 3011.73 feet, a central angle of 14°28'18", a chord bearing of S.72°07'12"E. and a chord distance of 758.67 feet; thence in an easterly direction, along the arc of said curve, an arc distance of 760.69 feet to a point on the West line of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.00°16'02"W., along the West line of said Section 34, and leaving said southerly right of way line, a distance of 379.82 feet; thence S.89°37'27"E., a distance of 1329.90 feet to a point on the westerly right of way line of County Road #777 (South River Road) as per Florida Department of Transportation Right of Way Map, Section 17550-2601; thence along said westerly right of way line, the following six (6) courses; (1) S.00°07'30"W., a distance of 5.48 feet; (2) thence S.89°23'52"E., a distance of 9.74 feet; (3) thence

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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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S.36°39'07"E., a distance of 64.18 feet to the point of curvature of a circular curve to the right, having a radius of 5599.32 feet, a central angle of 02°00'54", a chord bearing of S.35°38'40"E. and a chord distance of 196.90 feet; (4) thence southeasterly, along the arc of said curve, an arc distance of 196.91 feet to the end of said curve; (5) thence N.55°21'47"E., radial to the last described curve, a distance of 20.00 feet to a point on a curve concentric with the last described curve and having a radius of 5619.32 feet, a central angle of 15°31'30", a chord bearing of S.26°52'28"E. and a chord distance of 1517.98 feet; (6) thence in a southerly direction along the arc of said curve, an arc distance of 1522.64 feet to the Northeast corner of lands described in Official Records Instrument 2000002794, of the Public Records Sarasota County, Florida; thence S.78°41'04"W., along the northerly line of said lands described in Official Records Instrument 2000002794, a distance of 2240.20 feet to the Southeast corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.89°39'52"W., along the South line of said Section 33, a distance of 5318.90 feet to the POINT OF BEGINNING.

ALSO;

PARCEL ORI 2017060110 (aka DIOCESE PARCEL)

A portion of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the East Quarter corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida (DNR certified corner record #4526); thence S.00°14'28"W., along the East line of the Southeast Quarter of said Section 33, a distance of 289.02 feet to a point on the southerly right of way line of U.S. Highway No. 41 (State Road No. 45) (204 feet wide), same being a point on a curve to the right, having: a radius of 3011.73 feet, a central angle of 14°28'16", a chord bearing of N.72°08'43"W. and a chord length of 758.65 feet; thence along said southerly right of way line, along the arc of said curve, an arc length of 760.67 feet to the POINT OF BEGINNING; thence S.28°04'55"W., leaving said southerly right of way line, a distance of 362.11 feet; thence SOUTH, a distance of 752.37 feet; thence WEST, a distance of 676.53 feet; thence NORTH, a distance of 1074.28 feet to a point on a curve to the left, having: a radius of 560.00 feet, a central angle of 29°49'56", a chord bearing of N.50°30'57"E. and a chord length of 288.29 feet; thence along the arc of said curve, an arc length of 291.58 feet to the point of tangency of said curve; thence N.35°35'59"E., a distance of 161.97 feet to a point on said southerly right of way line of U.S. Highway No. 41; thence S.54°24'01"E., along said southerly right of way line, a distance of 66.57 feet to the point of curvature of a curve to the left, having: a radius of 3011.73 feet, a central angle of 10°30'33", a chord bearing of S.59°39'18"E. and a chord length of 551.64 feet; thence continue along said southerly right of way line, along the arc of said curve, an arc length of 552.42 feet to the POINT OF BEGINNING.

ALSO;

ESPLANADE AT WELLEN PARK

A parcel of land lying in Section 17, Township 40 South, Range 20 East, Sarasota County, Florida and being more particularly described as follows:

Begin at the Northwest corner of said Section 16, thence along the West boundary of said Section 16, S 00°46'22" W, a distance of 1117.01 feet; thence N 71°45'30" W, a distance of 256.95 feet; thence northwesterly, 300.60 feet along the arc of a tangent curve to the right having a radius of 1000.00 feet and a central angle of 17°13'23" (chord bearing N 63°08'49" W, 299.47 feet); thence N 54°32'07" W, a distance of 96.77 feet; thence N 35°27'53" E, a distance of 935.32 feet; thence northeasterly, 104.08 feet along the arc of a tangent curve to the right having a radius of 2135.00 feet and a central angle of 02°47'35" (chord bearing N 36°51'40" E, 104.07 feet) to the POINT OF BEGINNING.

ALSO;

BOCA ROYAL EAST

A parcel of land being a portion of those lands according to Official Records Instrument 2014062918 of the Public Records of Sarasota County, Florida, lying in Sections 18 and 19, Township 40 South, Range 20 East, Sarasota County, Florida more particularly described as follows:

Beginning at the southwest corner of Section 18, Township 40 South, Range 20 East, Sarasota County, Florida; thence North 00°45'50" East, along the west line of the Southwest 1/4 of said Section 18, a distance of 2,651.17 feet to the northwest corner of said Southwest 1/4 of Section 18; thence N.00°36'40"E., along the west line of the Northwest 1/4 of said Section 18, a distance of 2,655.20 feet to the northwest corner of said Section 18; thence S.89°38'51"E., along the north line of the Northwest 1/4 of said Section 18, a distance of 2,092.37 feet; thence leaving said north line S.00°00'00"E., a distance of 414.55 feet; thence S.32°39'24"E., a distance of 159.81 feet; thence S.83°14'28"W., a distance of 274.84 feet; thence S.32°28'34"E., a distance of 365.15 feet; thence S.24°04'44"W., a distance of 375.32 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.17°42'12"W., a radial distance of 455.00 feet; thence Southeasterly along the arc, through a central angle of 59°53'24", a distance of 475.60 feet; thence along a line non-tangent to said curve, S.12°24'13"E., a distance of 351.33 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.76°50'51"W., a radial distance of 507.03 feet; thence Southerly along the arc, through a central angle of 43°59'49", a distance of 389.34 feet; thence along a line non-tangent to said curve, S.34°12'19"W., a distance of 90.38 feet; thence S.34°55'31"W., a distance of 422.97 feet; thence S.63°22'46"E., a distance of

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454.30 feet; thence S.49°42'48"E., a distance of 101.45 feet; thence S.22°34'03"E., a distance of 101.02 feet; thence S.20°03'25"E., a distance of 232.61 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.68°10'37"W., a radial distance of 900.00 feet; thence Southerly along the arc, through a central angle of 45°23'50", a distance of 713.10 feet; thence along a line non-tangent to said curve, S.61°06'42"E., a distance of 171.47 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.28°21'20"W., a radial distance of 545.08 feet; thence Southeasterly along the arc, through a central angle of 55°06'21", a distance of 524.25 feet; thence along a line non-tangent to said curve, S.07°06'47"E., a distance of 423.04 feet; thence continue Southerly along said line, a distance of 164.03 feet to a point of curve to the left having a radius of 227.13 feet and a central angle of 37°40'01"; thence Southeasterly along the arc a distance of 149.32 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.45°39'42"W., a radial distance of 2,072.08 feet; thence Southeasterly along the arc, through a central angle of 06°01'31", a distance of 217.91 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.44°11'34"W., a radial distance of 605.00 feet; thence Southeasterly along the arc, through a central angle of 31°18'52", a distance of 330.66 feet; thence along a line non-tangent to said curve, S.14°28'39"E., a distance of 195.78 feet; thence S.11°47'01"E., a distance of 113.15 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.82°41'03"W., a radial distance of 235.00 feet; thence Southerly along the arc, through a central angle of 45°53'09", a distance of 188.20 feet; thence along a line non-tangent to said curve, S.43°00'36"W., a distance of 788.64 feet; thence S.10°26'23"E., a distance of 600.46 feet; thence S.23°03'06"W., a distance of 1,367.66 feet; thence N.84°52'31"W., a distance of 722.42 feet; thence N.58°42'27"W., a distance of 666.92 feet; thence N.00°47'09"E., a distance of 135.53 feet; thence N.49°50'04"W., a distance of 178.34 feet; thence N.56°18'11"W., a distance of 190.18 feet; thence N.64°57'23"W., a distance of 166.26 feet; thence N.65°14'22"W., a distance of 167.94 feet; thence N.70°38'32"W., a distance of 189.13 feet; thence N.88°28'31"W., a distance of 211.61 feet; thence S.86°45'40"W., a distance of 125.61 feet; thence N.89°12'51"W., a distance of 30.00 feet; thence N.00°47'09"E., a distance of 54.02 feet; thence N.89°12'51"W., to west line of Northwest 1/4 of Section 19, Township 40 South, Range 20 East, Sarasota County, Florida, a distance of 170.03 feet; thence N.00°47'09"E., along said west line, a distance of 2,227.97 feet to the POINT OF BEGINNING.

AND ALSO;

WEST VILLAGES PARKWAY EXTENSION (WINCHESTER FLORIDA)

Commence at the southeast corner of Section 8, Township 40 South, Range 20 East, Sarasota County, Florida, said point also being the southwest corner of Tract 603, as depicted and recorded in Everly at Wellen Park, subdivision, Plat Book 57, Page 66 in the Public Records of Sarasota County, Florida, said point also being the POINT OF BEGINNING lying on a curve to the left, having a radius of 2135.00 feet and a chord which bears S.36°57'00"W. 97.61 feet; thence Southwesterly along the arc of said curve, through a central angle of 02°37'11", a distance of 97.62 feet; thence S.35°27'53"W., a distance of 941.78 feet; thence N.54°32'07"W., a distance of 130.00 feet; thence N.35°27'53"E., a distance of 941.98 feet to southeast corner of Tract 603 as depicted and recorded in Wellen Park Golf and Country Club, Phase 1A, subdivision, Plat Book 56, Page 75 of said Public Records, said point also being the beginning of a non-tangent curve to the right having a radius of 2265.00 feet, a chord which bears N.41°58'19"E., 499.99 feet, and a central angle of 12°40'25"; thence Northeasterly along the southeasterly line of said Tract 603 of said Wellen Park Golf and Country Club, Phase 1A, a distance of 501.01 feet to the south line of Tract 101 as depicted and recorded in Manasota Beach Ranchlands Plat No. 1, subdivision, Plat Book 55, Page 367 in said Public Records; thence S.41°41'28"E., along said southerly line a distance of 130.00 feet to the intersection with said Tract 603 of said Everly at Wellen Park, subdivision, said point also being the beginning of a non-tangent curve to the left having a radius of 2135.00 feet, a chord which bears S.43°17'04"W., 373.97 feet, and a central angle of 10°02'56"; thence Southwesterly along the northwesterly line of said Tract 603 and the arc of said curve, a distance of 374.45 feet to the POINT OF BEGINNING, being and lying in Sections 8, 9 and 17, Township 40 South, Range 20 East, Sarasota County, Florida

LESS AND EXCEPT:

Commence at the southeast corner of Section 8, Township 40 South, Range 20 East, Sarasota County, Florida, said point also being the southwest corner of Tract 603, as depicted and recorded in Everly at Wellen Park, subdivision, Plat Book 57, Page 66 in the Public Records of Sarasota County, Florida, said point also being the POINT OF BEGINNING; thence N.88°05'49"W., along the south line of Section 8, a distance of 158.99 feet to the southeast corner of Tract 603 as depicted and recorded in Wellen Park Golf and Country Club, Phase 1A, subdivision, Plat Book 56, Page 75 of said Public Records, said point also being the beginning of a non-tangent curve to the right having a radius of 2265.00 feet, a chord which bears N.42°05'31"E. 490.57 feet, and a central angle of 12°26'02"; thence Northeasterly along the southeasterly line of said Tract 603 of said Wellen Park Golf and Country Club, Phase 1A, a distance of 491.53 feet; to the south line of Tract 101 as depicted and recorded in Manasota Bach Ranchlands Plat No. 1, subdivision, Plat Book 55, Page 367 in said Public Records; thence S.41°41'29"E., along said southerly line a distance of 130.00 feet to the intersection with said Tract 603 of said Everly at Wellen Park, subdivision, said point also being the beginning of a non-tangent curve to the left having a radius of 2135.00 feet, a chord which bears S.43°17'04"W. 373.97 feet, and a central angle of 10°02'56"; thence Southwesterly along the arc of said curve, a distance of 374.45 feet to the POINT OF BEGINNING, being and lying in Sections 8 and 9, Township 40 South, Range 20 East, Sarasota County, Florida.

Overall Parcel contains 8,997.20 acres, more or less.

This is NOT a Survey and Not valid without all sheets.

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Composite Exhibit B

Revised Assessment Report of Benefits

WEST VILLAGES IMPROVEMENT DISTRICT

Unit of Development No. 1

Third Amendment to the 2007 Engineer's Report

MARCH 7, 2025



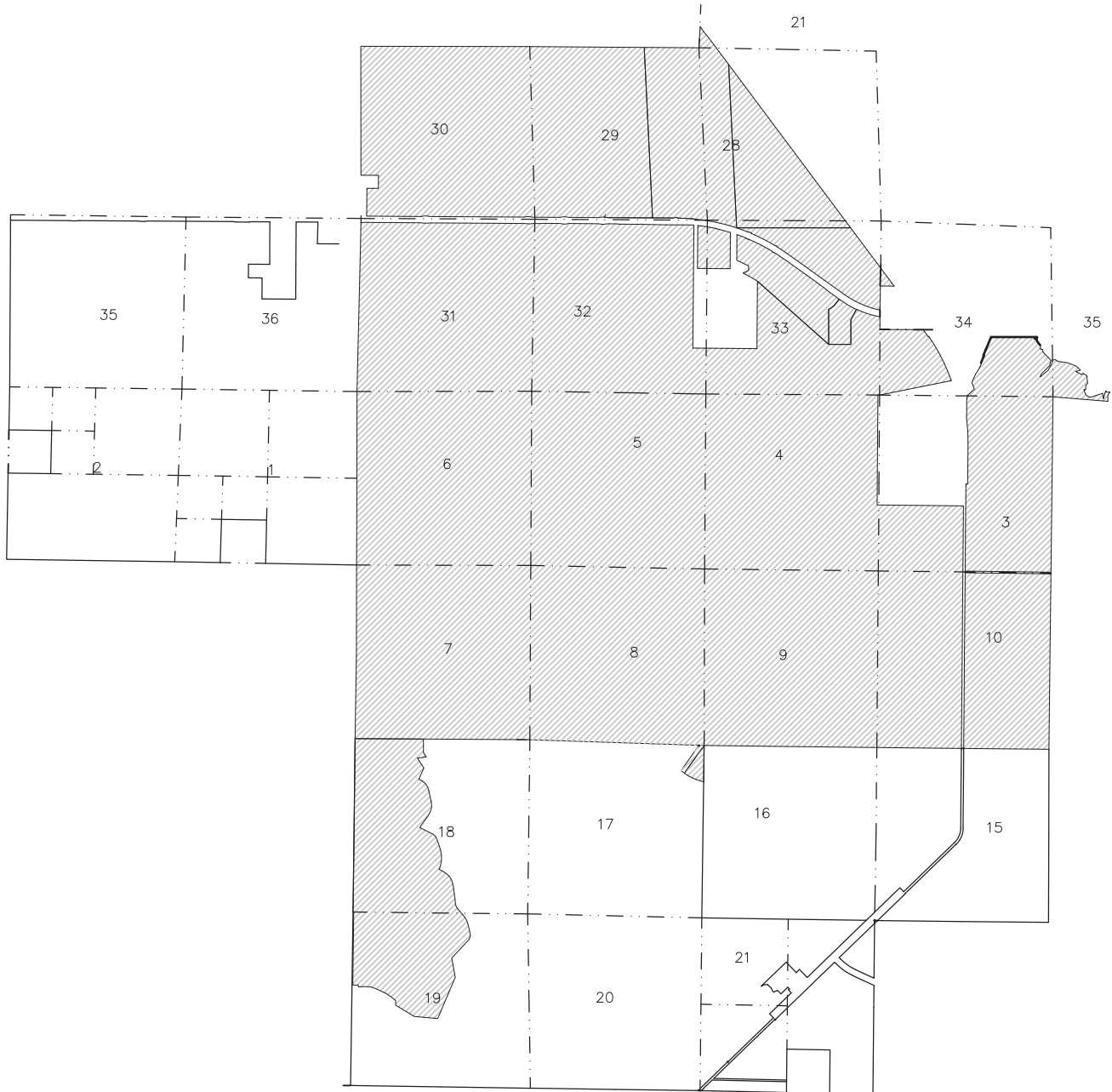
SUBMITTED BY
Dewberry Engineers Inc.
2201 Cantu Court
Suite 107
Sarasota, Florida
Phone: 813.327.7044
Contact: Giacomo Licari

SUBMITTED TO
West Villages Improvement District
19503 S. West Villages Parkway Suite #A3
Venice, Florida 34293
Phone: 941.244.2703

1. Purpose and Scope

The purpose of this Third Amendment to the Engineer's Report prepared by Kimley Horn on March 14, 2006, as amended by the First Amendment dated April 25, 2006, and Second Amendment by Dewberry Engineers on July 14, 2022, is to revise and update the Unit 1 area and boundary. The new area will be 8,997.2 acres. The cost of the Project, as described in the approved Plan of Improvements, as amended, is \$49,896,365.31. This total benefit amount divided by 15,404 of half-acre or less portions of lands that will be specially benefitted by the Project equals \$3,239.18 of benefit per half-acre or less portion of land. An updated sketch and legal description for the revised boundary is included in Exhibit 1. There are no additional changes to the original Engineer's Report.

WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY



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FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



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DESCRIPTION: WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY

PARCEL "A"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of the Southeast Quarter of Section 34, lying West of the Myakka River, South of the South line of lands described in Official Record Instrument No. 2000002794, Public Records of Sarasota County, Florida (River Road Office Park, Inc.), and easterly of the maintained right of way line of a paved road running from River Road to the South line of the Northeast Quarter of said Section 34, (Old River Road), less and except the following:

That portion described in Official Record Instrument No. 1999111833, Public Records of Sarasota County, Florida, (Right of Way for County Road #777).

All of Section 35 lying West of the Myakka River.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 3, lying easterly of the maintained right of way line of County Road No. 777 (South River Road), less and except the following:

That portion conveyed in Order of Taking recorded in Official Record Book 2679, Page2750-2754, of the Public Records of Sarasota County, Florida (County Road No 777);

All of Section 10, lying easterly of the maintained right of way line of County Road No. 777 (South River Road).

ALSO;

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 31, less and except the following:

Right-of-way of U. S. Highway # 41 (State Road # 45).

All of Section 32, less and except the following:

Right-of-way of U. S. Highway # 41 (State Road # 45);

A portion of lands described in Official Records Book 1571, Page 2172 of the Public Records of Sarasota County, Florida, further described as follows:

Commence at the southeast corner of Section 32; thence N.00°30'20"E. along the east line of said Section 32, a distance of 1,403.73 feet to the POINT OF BEGINNING; thence N.89°29'35"W., a distance of 410.09 feet; thence N.00°30'25"E., a distance of 3,763.88 feet to the point of curvature of a non-tangent curve to the right, having a radius of 5,603.58 feet and a central angle of 01°13'57"; thence Easterly along the arc of said curve, a distance of 120.55 feet, said curve having a chord bearing and distance of S.84°00'58"E., 120.54 feet, to the point of tangency of said curve; thence S.00°30'25"W., a distance of 1,315.78 feet; thence S.89°29'35"E., a distance of 290.03 feet to said east line of Section 32; thence S.00°30'20"W. along said east line, a distance of 2,436.60 feet to the POINT OF BEGINNING.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of Section 3, lying westerly of the maintained Right-of-way line of County Road #777 (South River Road), less and except the following:

That portion conveyed in Official Record Instrument No. 2000002794 of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.);

All of Section 4, Less and except the following:

That portion described in Official Record Instrument No. 2000002794, of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.).

All of Section 5.

All of Section 6.

All of Section 7.

All of Section 8.

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All of Section 9.

That portion of Section 10, lying westerly of the maintained right-of-way for County Road # 777 (South River Road)

ALSO;

PARCEL "C"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 29, less and except the following:

The Easterly 1670.80 feet thereof as measured perpendicular to the East line of said Section 29; Right-of-way for U.S. Highway #41 (State Road #45).

All of Section 30, less and except the following:

Right-of-way for U.S. Highway #41 (State Road #45);

That portion conveyed to Florida Power and Light Company consisting of approximately 4.66 acres in the SW1/4 as described in Official Record Book 1036, Page 802, Public Records of Sarasota County, Florida;

That portion lying West of lands described in Official Record Book 1036, Page 802, South of the westerly extension of the North line of said lands described in Official Records Book 1036, Page 802, and North of the northerly Right-of-way line of U.S. Highway #41.

ALSO;

PARCEL D-1

A Parcel of Land lying in Sections 21, 28, 29, 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.03°31'33"E., a distance of 648.44 feet to a point on the Southwesterly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502- 2902, Road Plat Book 2, Page 44; thence along said Southwesterly Right of Way Line of West River Road the following Five (5) courses and distances: (1) S.33°54'28"E., a distance of 130.46 feet; (2) thence S.36°46'13"E., a distance of 100.00 feet; (3) thence S.39°37'57"E., a distance of 200.25 feet; (4) thence S.36°46'13"E., a distance of 392.99 feet; (5) thence S.36°46'13"E., a distance of 625.17 feet to a point on the Easterly line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.02°48'38"E., along the Easterly Line of the Westerly 883.58 feet of said Section 29, and its southerly extension, a distance of 5003.37 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5791.58 feet, a central angle of 18°04'29", a chord bearing of N.80°36'08"W., and a chord length of 1819.46 feet; thence along the arc of said curve an arc length of 1827.03 feet to the end of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41 following four (4) courses and distances: (1) N.67°02'13"W., a distance of 40.90 feet; (2) thence N.89°30'05"W., a distance of 50.02 feet; (3) thence S.72°44'31"W., a distance of 52.35 feet; (4) thence N.89°38'31"W., a distance of 639.57 feet to a point on the Westerly Line of the Easterly 1670.80 feet of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.02°48'38"W., along the Westerly Line of the Easterly 1670.80 feet of said Section 29, a distance of 5223.69 feet to a point on the North Line of said Section 29, Township 39 South, Range 20 East; thence S.89°37'21"E., along said North Line of Section 29, a distance of 1673.39 feet to the POINT OF BEGINNING.

ALSO;

PARCEL D-3

A Parcel of Land lying in Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Northeast Corner of Section 32, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°30'20"W., along the East Line of said Section 32, a distance of 200.54 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41 (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5603.58 feet, a central angle of 02°59'30", a chord bearing of N.81°54'15"W., and a chord length of 292.55 feet; thence along the arc of said curve and the Southerly Right of Way of said U.S. Highway No. 41, an arc length of 292.59 feet to the POINT OF BEGINNING, same being a point on the East Line of a 120 foot wide perpetual Non-Exclusive easement as recorded in Official Records Book 2785, Page 641, per Public Records of Sarasota County Florida; thence S.00°30'25"W., along the East Line of said 120 foot wide perpetual Non-Exclusive easement, a distance of 1315.78 feet to a point on the Northerly Line of Lands of Manatee Community College described in Official Records Book 1571, Page 2172, per Public Records of Sarasota County, Florida; thence S.89°29'35"E., along said Northerly Line of Manatee Community

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College a distance of 999.96 feet to a point on the West Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530 per Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the West Line of said 200 foot Wide Access Easement, a distance of 1109.46 feet to a point on said Southerly Right of Way of U.S. Highway No.41, same being a point on a curve to the left having a radius of 5597.58 feet, a central angle of 04°30'38", a chord bearing of N.75°11'44"W., and a chord length of 440.55 feet; thence along the arc of said curve and said Southerly Right of Way an arc length of 440.66 feet to the end of said curve; thence N.12°32'57"E., a distance of 6.00 feet to the point of curvature of a curve to the left having a radius of 5603.58 feet, a central angle of 05°56'57", a chord bearing of N.80°25'31"W., and a chord length of 581.58 feet; thence along the arc of said curve an arc length of 581.84 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "E"

A Parcel of Land lying in Sections 28 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of Section 28, Township 39 South, Range 20 East; thence S.89°44'12"E., along the South Line of said Section 28, a distance of 884.85 feet to the POINT OF BEGINNING, same being a point on the Easterly Line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet, a distance of 227.61 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508; thence EAST, a distance of 3489.12 feet to a point on the Westerly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502-2902, Road Plat Book 2, Page 44; thence N.36°46'13"W., along said Westerly Right of Way Line of West River Road, a distance of 6238.56 feet; to a point on the Easterly Line of the Westerly 883.58 feet of Section 28; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet of Section 28, a distance of 4775.76 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-1

A Parcel of Land lying in Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows: COMMENCE at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 289.08 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41, (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 3011.73 feet, a central angle of 24°58'49", a chord bearing of N.66°51'56"W., and a chord length of 1032.71 feet; thence along the arc of said curve and said Southerly Right of Way of U.S. No. 41, an arc length of 1313.08 feet to the point of tangency of said curve; thence N.54°22'31"W., along said Southerly Right of Way, a distance of 66.57 feet to the POINT OF BEGINNING, same being the Northwest corner of Lands described in Official Records Instrument #1998166153, per Public Records of Sarasota County, Florida; thence along the Westerly line of said Lands described in Official Records Instrument #1998166153 the following three (3) courses and distances: (1) S.35°37'26"W., a distance of 161.93 feet to the point of curvature of a curve to the right having a radius of 559.97 feet, a central angle of 29°49'56", a chord bearing of S.50°32'24"W., and a chord length of 288.28 feet; (2) thence along the arc of said curve an arc length of 291.56 feet to the end of said curve; (3) thence S.00°01'27"W., a distance of 1074.23 feet; thence N.48°24'50"W., leaving said Westerly Line, a distance of 2914.38 feet to the Northeast corner of Lands described as Manatee Community College per Official Records Book 1571, Page 2172, same being the point of curvature of a curve to the left having a radius of 4577.37 feet, a central angle of 06°20'23", a chord bearing of N.60°40'02"W., and a chord length of 506.22 feet; thence along the arc of said curve and Northerly Line of Lands described as Manatee Community College, an arc length of 506.48 feet to the end of said curve, same being the Southeast corner of lands described in Official Records Book 2389, Page 529, Public Records of Sarasota County, Florida; thence N.65°18'18"E., along the Easterly Line of said lands described in Official Records Book 2389, Page 529, a distance of 188.09 feet; thence continue N.00°00'19"W., along said Easterly Line, a distance of 144.96 feet to the Northeast corner of said Lands; thence N.65°21'46"W along the Northerly Line of said Lands, a distance of 400.68 feet to the Northwest corner of said Lands, same being a point on the Easterly Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530, Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the Easterly Line of said 200 foot wide Access Easement, a distance of 786.89 feet to the Southerly Right of Way of U.S. No. 41,(State Road No. 45), same being a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°08'33", a chord bearing of S.69°13'16"E., and a chord length of 306.97 feet; thence along the arc of said curve an arc length of 307.01 feet to the end of said curve; thence continue along said Southerly Right of Way Line the following fourteen (14) courses and distances: (1) S.22°19'13"W., a distance of 10.00 feet to a point on a curve to the right having a radius of 5587.58 feet, a central angle of 00°45'15", a chord bearing of S.67°16'21"E., and a chord length of 73.55 feet; (2) thence along the arc of said curve an arc length of 73.55 feet to the end of said curve; (3) thence N.23°06'16"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 08°17'44", a chord bearing of S.62°44'52"E., and a chord length of 809.74 feet;(4) thence along the arc of said curve an arc length of 810.45 feet to the end of said curve; (5) thence S.31°08'57"W., a distance of 10.00 feet to a point on a curve to the right having a

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radius of 5587.58 feet, a central angle of 00°45'12", a chord bearing of S.58°13'22"E., and a chord length of 73.47 feet; (6) thence along the arc of said curve an arc length of 73.47 feet to the end of said curve; (7) thence N.32°24'25"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°28'13", a chord bearing of S.56°06'38"E., and a chord length of 338.98 feet; (8) thence along the arc of said curve an arc length of 339.03 feet to the end of said curve; (9) thence S.56°35'34"E.; a distance of 155.08 feet; (10) thence S.54°22'31"E., a distance of 1102.52 feet; (11) thence S.51°00'40"E., a distance of 101.66 feet; (12) thence S.54°20'43"E., a distance of 199.02 feet; (13) thence S.48°43'03"E., a distance of 100.71 feet; (14) thence S.54°22'31"E., a distance of 447.75 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-2

A Parcel of Land lying in Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 81.44 feet to a point on the Northerly Right of Way Line of U.S. Highway No.41,(State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 2807.73 feet, a central angle of 24°13'02", a chord bearing of N.66°29'02"W., and a chord length of 1177.92 feet; thence along the arc of said curve and said Northerly Right of Way Line of U.S. Highway No.41, an arc length of 1186.74 feet to the point of tangency of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41, the following Ten (10) courses and distances: (1) N.54°22'31"W., a distance of 2172.53 feet to the point of curvature of a curve to the left having a radius of 5791.58 feet, a central angle of 03°43'16", a chord bearing of N.56°14'10"W., and a chord length of 376.08 feet; (2) thence along the arc of said curve an arc length of 376.14 feet to the end of said curve; (3) thence N.31°53'06"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°30'09", a chord bearing of N.58°20'53"W., and a chord length of 50.95 feet; (4) thence along the arc of said curve an arc length of 50.95 feet to the end of said curve; (5) thence S.31°21'44"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 08°17'48", a chord bearing of N.62°44'51"W., and a chord length of 837.92 feet; (6) thence along the arc of said curve an arc length of 838.65 feet to the end of said curve; (7) thence N.23°06'15"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°45'12", a chord bearing of N.67°16'21"W., and a chord length of 76.37 feet; (8) thence along the arc of said curve an arc length of 76.37 feet to the end of said curve; (9) thence S.22°21'03"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 03°54'56", a chord bearing of N.69°36'26"W., and a chord length of 395.72 feet; (10) thence along the arc of said curve an arc length of 395.79 feet to the end of said curve; thence N.90°00'00"E., leaving said Northerly Right of Way Line of U.S. Highway No.41, a distance of 3489.12 feet to a point on the Southwesterly Right of Way Line of West River Road (County Road #777), per Florida Department of Transportation Right of Way Map, Section 17502-2902, Plat Book 2, Page 44; thence S.36°46'13"E., along the Southeasterly Right of Way Line of said River Road, a distance of 2225.56 feet; thence N.89°48'07"W., leaving said Southerly Right of Way Line, a distance of 421.78 feet to a point on the East Line of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.00°58'25"W., along the East Line of said Section 33, a distance of 659.46 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "H"

A portion of Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Southeast corner of Section 32, Township 39 South, Range 20 East; thence N.00°30'20"E., along the East line of said Section 32, a distance of 1,403.73 feet to the south boundary line of lands described in Official Records Book 1571 at Page 2172, of the Public Records of Sarasota County, Florida; thence along said south boundary line and the east boundary line of said lands described in Official Records Book 1571, at Page 2172 the following two (2) courses: (1) S.89°29'35"E., a distance of 1550.12 feet; (2) thence N.00°30'25"E., a distance of 2062.70 feet to the Northeast corner of said lands; thence S.48°24'50"E., a distance of 2914.38 feet to the Southwest corner of lands described in Official Records Instrument 1998166154, of the Public Records Sarasota County, Florida; thence along the boundary of said lands described in Official Records Instrument 1998166154 the following three (3) courses: (1) S.89°58'33"E., a distance 676.50 feet; (2) thence N.00°01'27"E., a distance of 752.33 feet; (3) thence N.28°06'22"E., a distance of 362.06 feet to a point on the southerly right of way line of U.S. Highway No. 41, as per Florida Department of Transportation Right of Way Map, Section 17010-2508, said point being on a curve concave to the northeast and having a radius of 3011.73 feet, a central angle of 14°28'18", a chord bearing of S.72°07'12"E. and a chord distance of 758.67 feet; thence in an easterly direction, along the arc of said curve, an arc distance of 760.69 feet to a point on the West line of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.00°16'02"W., along the West line of said Section 34, and leaving said southerly right of way line, a distance of 379.82 feet; thence S.89°37'27"E., a distance of 1329.90 feet to a point on the westerly right of way line of County Road #777 (South River Road) as per Florida Department of Transportation Right of Way Map, Section 17550-2601; thence along said westerly right of way line, the following six (6) courses; (1) S.00°07'30"W., a distance of 5.48 feet; (2) thence S.89°23'52"E., a distance of 9.74 feet; (3) thence

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S.36°39'07"E., a distance of 64.18 feet to the point of curvature of a circular curve to the right, having a radius of 5599.32 feet, a central angle of 02°00'54", a chord bearing of S.35°38'40"E. and a chord distance of 196.90 feet; (4) thence southeasterly, along the arc of said curve, an arc distance of 196.91 feet to the end of said curve; (5) thence N.55°21'47"E., radial to the last described curve, a distance of 20.00 feet to a point on a curve concentric with the last described curve and having a radius of 5619.32 feet, a central angle of 15°31'30", a chord bearing of S.26°52'28"E. and a chord distance of 1517.98 feet; (6) thence in a southerly direction along the arc of said curve, an arc distance of 1522.64 feet to the Northeast corner of lands described in Official Records Instrument 2000002794, of the Public Records Sarasota County, Florida; thence S.78°41'04"W., along the northerly line of said lands described in Official Records Instrument 2000002794, a distance of 2240.20 feet to the Southeast corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.89°39'52"W., along the South line of said Section 33, a distance of 5318.90 feet to the POINT OF BEGINNING.

ALSO;

PARCEL ORI 2017060110 (aka DIOCESE PARCEL)

A portion of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the East Quarter corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida (DNR certified corner record #4526); thence S.00°14'28"W., along the East line of the Southeast Quarter of said Section 33, a distance of 289.02 feet to a point on the southerly right of way line of U.S. Highway No. 41 (State Road No. 45) (204 feet wide), same being a point on a curve to the right, having: a radius of 3011.73 feet, a central angle of 14°28'16", a chord bearing of N.72°08'43"W. and a chord length of 758.65 feet; thence along said southerly right of way line, along the arc of said curve, an arc length of 760.67 feet to the POINT OF BEGINNING; thence S.28°04'55"W., leaving said southerly right of way line, a distance of 362.11 feet; thence SOUTH, a distance of 752.37 feet; thence WEST, a distance of 676.53 feet; thence NORTH, a distance of 1074.28 feet to a point on a curve to the left, having: a radius of 560.00 feet, a central angle of 29°49'56", a chord bearing of N.50°30'57"E. and a chord length of 288.29 feet; thence along the arc of said curve, an arc length of 291.58 feet to the point of tangency of said curve; thence N.35°35'59"E., a distance of 161.97 feet to a point on said southerly right of way line of U.S. Highway No. 41; thence S.54°24'01"E., along said southerly right of way line, a distance of 66.57 feet to the point of curvature of a curve to the left, having: a radius of 3011.73 feet, a central angle of 10°30'33", a chord bearing of S.59°39'18"E. and a chord length of 551.64 feet; thence continue along said southerly right of way line, along the arc of said curve, an arc length of 552.42 feet to the POINT OF BEGINNING.

ALSO;

ESPLANADE AT WELLEN PARK

A parcel of land lying in Section 17, Township 40 South, Range 20 East, Sarasota County, Florida and being more particularly described as follows:

Begin at the Northwest corner of said Section 16, thence along the West boundary of said Section 16, S 00°46'22" W, a distance of 1117.01 feet; thence N 71°45'30" W, a distance of 256.95 feet; thence northwesterly, 300.60 feet along the arc of a tangent curve to the right having a radius of 1000.00 feet and a central angle of 17°13'23" (chord bearing N 63°08'49" W, 299.47 feet); thence N 54°32'07" W, a distance of 96.77 feet; thence N 35°27'53" E, a distance of 935.32 feet; thence northeasterly, 104.08 feet along the arc of a tangent curve to the right having a radius of 2135.00 feet and a central angle of 02°47'35" (chord bearing N 36°51'40" E, 104.07 feet) to the POINT OF BEGINNING.

ALSO;

BOCA ROYAL EAST

A parcel of land being a portion of those lands according to Official Records Instrument 2014062918 of the Public Records of Sarasota County, Florida, lying in Sections 18 and 19, Township 40 South, Range 20 East, Sarasota County, Florida more particularly described as follows:

Beginning at the southwest corner of Section 18, Township 40 South, Range 20 East, Sarasota County, Florida; thence North 00°45'50" East, along the west line of the Southwest 1/4 of said Section 18, a distance of 2,651.17 feet to the northwest corner of said Southwest 1/4 of Section 18; thence N.00°36'40"E., along the west line of the Northwest 1/4 of said Section 18, a distance of 2,655.20 feet to the northwest corner of said Section 18; thence S.89°38'51"E., along the north line of the Northwest 1/4 of said Section 18, a distance of 2,092.37 feet; thence leaving said north line S.00°00'00"E., a distance of 414.55 feet; thence S.32°39'24"E., a distance of 159.81 feet; thence S.83°14'28"W., a distance of 274.84 feet; thence S.32°28'34"E., a distance of 365.15 feet; thence S.24°04'44"W., a distance of 375.32 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.17°42'12"W., a radial distance of 455.00 feet; thence Southeasterly along the arc, through a central angle of 59°53'24", a distance of 475.60 feet; thence along a line non-tangent to said curve, S.12°24'13"E., a distance of 351.33 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.76°50'51"W., a radial distance of 507.03 feet; thence Southerly along the arc, through a central angle of 43°59'49", a distance of 389.34 feet; thence along a line non-tangent to said curve, S.34°12'19"W., a distance of 90.38 feet; thence S.34°55'31"W., a distance of 422.97 feet; thence S.63°22'46"E., a distance of

This is NOT a Survey

FOR: WEST VILLAGES IMPROVEMENT DISTRICT

Mar 13, 2025 - 13:16:49

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



Stantec

6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • Fax 941-907-6910
Certificate of Authorization #27013 • www.stantec.com
Licensed Business Number 7866

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454.30 feet; thence S.49°42'48"E., a distance of 101.45 feet; thence S.22°34'03"E., a distance of 101.02 feet; thence S.20°03'25"E., a distance of 232.61 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.68°10'37"W., a radial distance of 900.00 feet; thence Southerly along the arc, through a central angle of 45°23'50", a distance of 713.10 feet; thence along a line non-tangent to said curve, S.61°06'42"E., a distance of 171.47 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.28°21'20"W., a radial distance of 545.08 feet; thence Southeasterly along the arc, through a central angle of 55°06'21", a distance of 524.25 feet; thence along a line non-tangent to said curve, S.07°06'47"E., a distance of 423.04 feet; thence continue Southerly along said line, a distance of 164.03 feet to a point of curve to the left having a radius of 227.13 feet and a central angle of 37°40'01"; thence Southeasterly along the arc a distance of 149.32 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.45°39'42"W., a radial distance of 2,072.08 feet; thence Southeasterly along the arc, through a central angle of 06°01'31", a distance of 217.91 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.44°11'34"W., a radial distance of 605.00 feet; thence Southeasterly along the arc, through a central angle of 31°18'52", a distance of 330.66 feet; thence along a line non-tangent to said curve, S.14°28'39"E., a distance of 195.78 feet; thence S.11°47'01"E., a distance of 113.15 feet to the point of curve of a non tangent curve to the right, of which the radius point lies S.82°41'03"W., a radial distance of 235.00 feet; thence Southerly along the arc, through a central angle of 45°53'09", a distance of 188.20 feet; thence along a line non-tangent to said curve, S.43°00'36"W., a distance of 788.64 feet; thence S.10°26'23"E., a distance of 600.46 feet; thence S.23°03'06"W., a distance of 1,367.66 feet; thence N.84°52'31"W., a distance of 722.42 feet; thence N.58°42'27"W., a distance of 666.92 feet; thence N.00°47'09"E., a distance of 135.53 feet; thence N.49°50'04"W., a distance of 178.34 feet; thence N.56°18'11"W., a distance of 190.18 feet; thence N.64°57'23"W., a distance of 166.26 feet; thence N.65°14'22"W., a distance of 167.94 feet; thence N.70°38'32"W., a distance of 189.13 feet; thence N.88°28'31"W., a distance of 211.61 feet; thence S.86°45'40"W., a distance of 125.61 feet; thence N.89°12'51"W., a distance of 30.00 feet; thence N.00°47'09"E., a distance of 54.02 feet; thence N.89°12'51"W., to west line of Northwest 1/4 of Section 19, Township 40 South, Range 20 East, Sarasota County, Florida, a distance of 170.03 feet; thence N.00°47'09"E., along said west line, a distance of 2,227.97 feet to the POINT OF BEGINNING.

AND ALSO;

WEST VILLAGES PARKWAY EXTENSION (WINCHESTER FLORIDA)

Commence at the southeast corner of Section 8, Township 40 South, Range 20 East, Sarasota County, Florida, said point also being the southwest corner of Tract 603, as depicted and recorded in Everly at Wellen Park, subdivision, Plat Book 57, Page 66 in the Public Records of Sarasota County, Florida, said point also being the POINT OF BEGINNING lying on a curve to the left, having a radius of 2135.00 feet and a chord which bears S.36°57'00"W. 97.61 feet; thence Southwesterly along the arc of said curve, through a central angle of 02°37'11", a distance of 97.62 feet; thence S.35°27'53"W., a distance of 941.78 feet; thence N.54°32'07"W., a distance of 130.00 feet; thence N.35°27'53"E., a distance of 941.98 feet to southeast corner of Tract 603 as depicted and recorded in Wellen Park Golf and Country Club, Phase 1A, subdivision, Plat Book 56, Page 75 of said Public Records, said point also being the beginning of a non-tangent curve to the right having a radius of 2265.00 feet, a chord which bears N.41°58'19"E., 499.99 feet, and a central angle of 12°40'25"; thence Northeasterly along the southeasterly line of said Tract 603 of said Wellen Park Golf and Country Club, Phase 1A, a distance of 501.01 feet to the south line of Tract 101 as depicted and recorded in Manasota Beach Ranchlands Plat No. 1, subdivision, Plat Book 55, Page 367 in said Public Records; thence S.41°41'28"E., along said southerly line a distance of 130.00 feet to the intersection with said Tract 603 of said Everly at Wellen Park, subdivision, said point also being the beginning of a non-tangent curve to the left having a radius of 2135.00 feet, a chord which bears S.43°17'04"W., 373.97 feet, and a central angle of 10°02'56"; thence Southwesterly along the northwesterly line of said Tract 603 and the arc of said curve, a distance of 374.45 feet to the POINT OF BEGINNING, being and lying in Sections 8, 9 and 17, Township 40 South, Range 20 East, Sarasota County, Florida

LESS AND EXCEPT:

Commence at the southeast corner of Section 8, Township 40 South, Range 20 East, Sarasota County, Florida, said point also being the southwest corner of Tract 603, as depicted and recorded in Everly at Wellen Park, subdivision, Plat Book 57, Page 66 in the Public Records of Sarasota County, Florida, said point also being the POINT OF BEGINNING; thence N.88°05'49"W., along the south line of Section 8, a distance of 158.99 feet to the southeast corner of Tract 603 as depicted and recorded in Wellen Park Golf and Country Club, Phase 1A, subdivision, Plat Book 56, Page 75 of said Public Records, said point also being the beginning of a non-tangent curve to the right having a radius of 2265.00 feet, a chord which bears N.42°05'31"E. 490.57 feet, and a central angle of 12°26'02"; thence Northeasterly along the southeasterly line of said Tract 603 of said Wellen Park Golf and Country Club, Phase 1A, a distance of 491.53 feet; to the south line of Tract 101 as depicted and recorded in Manasota Bach Ranchlands Plat No. 1, subdivision, Plat Book 55, Page 367 in said Public Records; thence S.41°41'29"E., along said southerly line a distance of 130.00 feet to the intersection with said Tract 603 of said Everly at Wellen Park, subdivision, said point also being the beginning of a non-tangent curve to the left having a radius of 2135.00 feet, a chord which bears S.43°17'04"W. 373.97 feet, and a central angle of 10°02'56"; thence Southwesterly along the arc of said curve, a distance of 374.45 feet to the POINT OF BEGINNING, being and lying in Sections 8 and 9, Township 40 South, Range 20 East, Sarasota County, Florida.

Overall Parcel contains 8,997.20 acres, more or less.

This is NOT a Survey and Not valid without all sheets.

FOR: WEST VILLAGES IMPROVEMENT DISTRICT

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EXHIBIT OF
WEST VILLAGES IMPROVEMENT DISTRICT, UNIT 1
TOWNSHIPS 39 & 40 SOUTH, RANGE 20 EAST,
SARASOTA COUNTY, FLORIDA



Stantec

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**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 1
Series 2017 Refunding Bonds**

**Amended and Restated Assessment Methodology Report of Benefits
for 2017 Refinancing**

MARCH 7, 2025

Submitted by:

Special District Services, Inc.

2501A Burns Road
Palm Beach Gardens, Fla. 33410

Toll Free: 877.737.4922

Fax: 561.630.4923

www.sdsinc.org

1.0 INTRODUCTION

The West Villages is a development consisting of residential Neighborhoods and Villages with associated Neighborhood and Village Centers, and a proposed mixed-use Town Center containing approximately 12,440 acres located in the City of North Port, Florida. The West Villages is contained within the West Villages Improvement District (the "District"). The West Villages Improvement District ("WVID") was created by and operates under Chapter 2004-456, Laws of Florida (the "Act") and operates pursuant to the Act and applicable provisions of Chapter 298, Florida Statutes. Unit of Development No. 1 ("Unit 1") was designated to provide for Master Planning, Standards Development, plus the construction, financing, long-term administration, and management of certain public infrastructure required for the District.

The purpose of this Amended and Restated Report is to revise the acreage and half-acre or less calculations for Unit 1 after a boundary amendment adding an additional approximately 516 acres to Unit 1.

In accordance with that certain *Report of Engineer*, dated March 14, 2006, the *First Amendment to the Report of Engineer*, dated April 26, 2006, each prepared by the then-current District Engineer, Kimley-Horn and Associates, Inc., and the *Second Amendment to the Report of Engineer*, dated July 14, 2022, and the *Third Amendment to the 2007 Engineer's Report*, dated March 7, 2025, each prepared by Dewberry Engineers, Inc. (the "Original Reports"), along with other associated reports, the District levied and imposed special assessments securing its \$34,895,000 in Special Assessment Bonds, Series 2007 (Unit of Development No. 1) (the "Series 2007 Bonds"), which bonds are refunded by its \$32,165,000 in Special Assessment Revenue Refunding Bonds, Series 2017 (Unit of Development No. 1) (the "Series 2017 Bonds").

In such reports, the District Engineer specifically determined:

"The new area will be 8,997.2 acres. The cost of the Project, as described in the approved Plan of Improvements, as amended, is \$49,896,365.31. This total benefit amount divided by 15,404 of half-acre or less portions of lands that will be specially benefitted by the Project equals \$3,239.18 of benefit per half-acre or less portion of land.

For purposes of this Report, the District Engineer has determined that the calculation of the half-acre portions of land shall be as follows:

- a) Each parcel of land not subject to a legally constituted condominium and having an area less than or equal to one-half acre shall represent one "Half-Acre Portion of Land"*
- b) Each parcel of land not subject to a legally constituted condominium and having an area (the "Total Area") equal to or greater than one acre shall*

constitute a number of “Half-Acre Portions of Land” equal to the sum of (i) 2 times the number of whole acres (the “Whole Acres”) included within the Total Area, plus (ii) that number of Half Acre Portions of Land equal to the result of (x) the Total Area minus the Whole Acres divided by (y) 0.50, rounded up to the next higher whole number.

- c) Any land that is subject to a legally constituted condominium shall not be allocated benefits pursuant to (a) or (b) above, but each condominium unit shall constitute one Half Acre Portion of Land.*
- d) The Determined Benefits allocated to each parcel of land or condominium unit in the Unit shall equal the total Determined Benefit multiplied by the number of Half-Acre Portions of Land represented by such parcel or condominium divided by the total Half-Acre Portions of Land for all parcels and condominium in the Unit.*
- e) The allocation of benefits shall be performed annually based upon the final tax roll for the Unit.”*

The District has refunded the Series 2007 Bonds with the Series 2017 Bonds to, among other things, take advantage of interest rate savings which will result in new capital to be used for newly-contemplated infrastructure improvements while maintaining the same per parcel annual debt assessment. The purpose of this report is to memorialize this refinancing and provide assurance there will be no change in the non-ad valorem assessments to secure the Series 2017 Bonds (the “Series 2017 Assessments”).

Table 1 provides a computation of the annual non-ad valorem assessments assessed, imposed and levied against and peculiar to each assessable residential unit subject to the Series 2017 Assessments and demonstrates that the Series 2017 Assessments provide sufficient revenue to meet the maximum annual debt service requirement for the Series 2017 Bonds. The anticipated effect of the refunding of the Series 2007 Bonds will result in an increased par debt amount of outstanding District debt. However, due to the reduced interest rate associated with the re-issuance, the annual payment of debt assessments will stay the same and the new capital will be used for newly-contemplated infrastructure improvements.

In order to ensure that there is sufficient special assessment revenue to pay the Series 2017 Bonds, the District is required to perform an analysis which requires a determination of the amount of non-ad valorem assessments assessed, imposed and levied against and peculiar to each product type in order to meet the required debt service on the Series 2017 Bonds. Based on a Series 2017 refunding bond size of \$32,165,000, the maximum annual debt service for the Series 2017 Bonds is \$2,377,180, which has not been adjusted to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser (see attached Table 1).

Since the total amount of the Series 2007 Bonds and the Series 2017 Bonds new capital do not exceed \$44,906,755.77, which is 90% of the total benefits number of \$49,896,365.31 as described in the Original Reports, the benefit findings discussed in the report and Exhibit D as well as the 15,404 units (the estimated and projected number half-acre or less portions of land in the Unit) and methodology described in the Original Reports do not change and are incorporated herein by reference relative to the Series 2017 Bonds. In that regard, it is concluded that the allocation of special benefits remain unchanged as they flow peculiar to each acre, lot or unit within the District and that the apportionment of the special benefits for the Series 2017 Assessments remains fair and reasonable. It is also concluded that the Series 2017 Assessments remain not in excess of the special benefits peculiar to the property as apportioned.

Please note that Special District Services, Inc. is a management company and does not hold a certificate of authorization to perform engineering services in Florida. As such, this report is not the Report of Engineer as referenced in Florida Statutes 298.

Table 1

Series 2017 Bonds Summary – Note: Total Est. Annual Assessment Per Unit Does NOT Change Due to the Refunding

Product Type	Number of Units	Series 2007 Bonds Est. Annual Assessment per Unit*	Total Est. Annual Assessment	Series 2007 Existing Par Amount Per Unit Type	Series 2007 Existing Par Amount Per Unit	Series 2017 Future Par Amount Per Unit Type	Series 2017 Future Par Amount Per Unit	Series 2017 Bonds Est. Annual Assessment per Unit*
All	15,404	\$144.95	\$2,377,180	\$29,575,000	\$1,920	\$32,165,000	\$2,088	\$144.95

**Does not include discounts and fees; annual assessment per Unit fluctuates each given based on the number of assessable units*

LICENSE AGREEMENT FOR USE OF GRAND LAKE

THIS LICENSE AGREEMENT (the “**License Agreement**”) is made and entered into this 21st day of August 2025 by (the “**Effective Date**”) by and between **WEST VILLAGES IMPROVEMENT DISTRICT**, a local unit of special-purpose government, whose address is 2501 Burns Road, Suite A, Palm Beach Gardens, Florida 33410 (the “**District**”) and **SARASOTA COUNTY SHERIFF’S OFFICE**, whose address is 6010 Cattleridge Blvd, Sarasota, FL 34232 (the “**SCSO**”).

RECITALS

WHEREAS, the District was established pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to plan, finance, construct, install, operate and/or maintain certain infrastructure including, but not limited to, certain stormwater improvements; and

WHEREAS, the District owns certain real property known as “Grand Lake” as more particularly described in **Exhibit A** attached hereto (the “**License Area**”); and

WHEREAS, the District has previously entered into that certain *Agreement between the West Villages Improvement District and Wellen Park, LLLP for Infrastructure Management, Operation, and Maintenance*, dated December 15, 2022, with Wellen Park, LLLP (“**WP**”) and that certain *License Agreement*, dated March 31, 2023, with Main Street Ranchlands, LLLP (“**MSR**” together with WP, the “**Developer Entities**”).

WHEREAS, SCSO has requested that the District allow SCSO to use the License Area for the purposes of conducting diving exercises with its officers (the “**Training Exercises**”); and

WHEREAS, the conduct of such Training Exercises is at no cost to the District or its residents and landowners, and the District is agreeable to permitting the Training Exercises on the terms and conditions set forth herein.

NOW, THEREFORE, the District for and in consideration of the mutual covenants contained herein and other valuable consideration, receipt of which is hereby acknowledged, does hereby grant to SCSO a non-exclusive license over the License Area, subject to the following terms and conditions:

SECTION 1. RECITALS. The Recitals set forth above are true and correct and are incorporated herein as a material part of this License Agreement.

SECTION 2. GRANT OF LICENSE. The District hereby grants a non-exclusive license over the License Area to SCSO and its officers, employees, agents and staff for the purposes set forth herein.

- A. The District acknowledges that SCSO intends to use the License Area for Training Exercises on an ongoing basis. SCSO acknowledges that the Developer Entities, among other parties, have existing rights relative to Grand Lake. SCSO agrees that it may not use the License Area while patrons of the outfitter, as described in that certain *License Agreement*, dated March 31, 2023, with MSR, are using Grand Lake for recreational or other permitted activities.
- B. SCSO acknowledges that Grand Lake is a stormwater pond and might contain bacteria or other pollutants that may be harmful to individuals using Grand Lake for the purposes contemplated herein. SCSO further acknowledges that there are inherent risks in using Grand Lake for purposes of swimming or diving, and SCSO agrees that it shall assume all liability inherent in its use of Grand Lake for these purposes.
- C. SCSO agrees that it shall coordinate and receive the approval for the dates and times on which it will hold its Training Exercises with the District and the Developer Entities at least thirty (30) days prior to the date on which the Training Exercises shall be held. Neither the District nor the Developer Entities shall unreasonably withhold such consent.
- D. SCSO shall ensure that its officers, employees, agents and staff use all due care to protect the property of the District, its residents, and landowners from damage. SCSO agrees that it shall assume responsibility for any and all damage to the License Area as a result of the use of such property by it and its officers, employees, agents and staff, pursuant to this License Agreement.

SECTION 3. TERM. This License Agreement shall be effective upon execution and shall continue in effect unless terminated in accordance with this Section. The District may immediately terminate this Agreement for cause after providing written notice to SCSO of any breach of this Agreement. Both the District and SCSO may terminate this agreement for any reason whatsoever upon the giving of thirty (30) days' written notice to the other party.

SECTION 4. INDEMNIFICATION. SCSO agrees to indemnify, defend (with counsel reasonably acceptable to the District and Developer Entities), and hold harmless the District and Developer Entities and their respective supervisors, officers, agents, employees, successors, assigns, members, affiliates or representatives (collectively, "Indemnified Parties") from any and all liability, claims, actions, suits or demands by any person, corporation, governmental body or other entity for any claims, injuries, death, theft and real or personal property damage of any nature arising out of, or in connection with the use of the License Area by SCSO and its respective employees, invitees, contractors and agents and the Training Exercises, including litigation or any appellate proceedings with respect thereto. The Indemnified Parties shall not be liable or in any way responsible, and SCSO for themselves and (to the extent permitted by law) on behalf of their respective employees, invitees, contractors and agents, waive all claims against the Indemnified Parties, for: (i) any loss or theft of property resulting from or arising in connection with the Training Activities; or (ii) any injury, death, or damage to persons or property resulting from or arising in connection with the Training Activities. Without limiting the foregoing, SCSO hereby

assume all risks associated with the activities to be conducted pursuant to this License Agreement. SCSO's obligations and liabilities under this Section shall survive the expiration or termination of this License Agreement .

SECTION 5. INSURANCE.

- A.** SCSO shall maintain throughout the term of this Agreement the following insurance:
 - 1.** Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - 2.** Commercial General Liability Insurance covering SCSO's legal liability for bodily injuries, with limits of not less than One Million Dollars (\$1,000,000) combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - i.** Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractors' operation.
 - 3.** Employer's Liability Coverage with limits of at least One Million Dollars (\$1,000,000) per accident or disease.
 - 4.** Automobile Liability Insurance for bodily injuries in limits of not less than One Million Dollars (\$1,000,000) combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the SCSO of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.
- B.** The Indemnified Parties shall be named as additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.
- C.** If SCSO fails to have secured and maintained the required insurance, the District has the right but not the obligation to secure such required insurance in which event SCSO shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 6. LIMITATION OF LIABILITY. The parties agree that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, expert witness fees, and costs.

SECTION 8. NO THIRD-PARTY BENEFIT. Nothing in the Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by operation of law. For purposes of this Agreement the Developer Entities shall not be considered third parties and this Section shall not be applicable to the Developer Entities.

SECTION 9. CONTROLLING LAW AND VENUE. SCSO and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue shall be in Sarasota County, Florida.

SECTION 10. ASSIGNMENT. Neither the District nor SCSO shall assign, sublet, or transfer their rights, duties, interest or obligations under this Agreement without the express written consent of the other.

SECTION 11. AMENDMENTS. 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.

SECTION 12. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

SECTION 13. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement or any part of this Agreement not held to be invalid or unenforceable.

SECTION 14. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the District and SCSO caused this Agreement to be executed, effective as of the day and year first written above.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

**SARASOTA COUNTY SHERIFF'S
OFFICE**

ATTEST:

Name:_____

Name:_____

Exhibit A

License Area

Tract 7 as shown on that certain *Wellen Park Downtown Phase 1* plat, recorded at Plat Book 54, Page 331 in the Official Records of Sarasota County, Florida.

JOINDER AND CONSENT TO
LICENSE AGREEMENT WITH SARASOTA COUNTY SHERIFF'S OFFICE

THE UNDERSIGNED, MAIN STREET RANGLANDS, LLLP, a Florida limited liability limited partnership, whose address is 4901 Vineland Road, Suite 450, Orlando, Florida 32811 ("Main Street") has maintenance responsibilities of other interests in the property described in **Exhibit A** (the "Grand Lake") pursuant to that certain License Agreement (Grand Lake), dated March 31, 2023. The West Villages Improvement District entered into that certain *License Agreement for the Use of Grand Lake*, dated August 21, 2025 (the "Agreement") with the Sarasota County Sheriff's Office ("SCSO"). The Agreement allows SCSO non-exclusive use of Grand Lake for training exercises during certain days of the month. Main Street hereby consents to the Agreement and SCSO's use of Grand Lake under the terms and condition provided therein.

IN WITNESS WHEREOF, Main Street has caused this Joinder and Consent to be executed on the ____ day of _____, 2025.

Signed, sealed and delivered
in the presence of:

MAIN STREET RANGLANDS, LLLP

Print Name: _____

By: _____
Name Printed: _____
Title: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____, as _____ of Main Street Ranchlands, LLLP who is ☐ personally known to me or ☐ produced _____ as identification.

(Official Notary Signature & Seal)

Print Name: _____
Notary Public, State of Florida

Exhibit A

Tract 7 as shown on that certain *Wellen Park Downtown Phase 1* plat, recorded at Plat Book 54, Page 331 in the Official Records of Sarasota County, Florida.

JOINDER AND CONSENT TO
LICENSE AGREEMENT WITH SARASOTA COUNTY SHERIFF'S OFFICE

THE UNDERSIGNED, WELLEN PARK, LLLP, a Florida limited liability limited partnership, whose address is 4901 Vineland Road, Suite 450, Orlando, Florida 32811 ("Wellen Park") has maintenance responsibilities of other interests in the property described in **Exhibit A** (the "Grand Lake") pursuant to that certain *Agreement for Infrastructure Management, Operation, and Maintenance*, dated December 15, 2022 as amended by that certain *First Amendment*, dated June 28, 2024. The West Villages Improvement District entered into that certain *License Agreement for the Use of Grand Lake*, dated August 21, 2025 (the "Agreement") with the Sarasota County Sheriff's Office ("SCSO"). The Agreement allows SCSO non-exclusive use of Grand Lake for training exercises during certain days of the month. Wellen Park hereby consents to the Agreement and SCSO's use of Grand Lake under the terms and condition provided therein.

IN WITNESS WHEREOF, Wellen Park has caused this Joinder and Consent to be executed on the ____ day of _____, 2025.

Signed, sealed and delivered
in the presence of:

WELLEN PARK, LLLP

Print Name: _____

By: _____
Name Printed: _____
Title: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____, as _____ of Wellen Park, LLLP who is ☐ personally known to me or ☐ produced _____ as identification.

(Official Notary Signature & Seal)

Print Name: _____
Notary Public, State of Florida

Exhibit A

Tract 7 as shown on that certain *Wellen Park Downtown Phase 1* plat, recorded at Plat Book 54, Page 331 in the Official Records of Sarasota County, Florida.

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement (“Agreement”) is entered into on this ____ day of May, 2025, by and between Jeffrey O’Sullivan (“Mr. Sullivan”), and John Coughlin (“Mr. Coughlin,” and collectively with Mr. O’Sullivan “Plaintiffs”), and West Villages Improvement District (“District,” and collectively with Plaintiffs, the “Parties”).

WHEREAS, on or about September 14, 2023, the District adopted Resolution 2023-17, approving its final budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (the “Budget”), and Resolution 2023-18 levying, imposing, and certifying special assessments for collection, including as related to the Budget (the “Special Assessments”);

WHEREAS, on or about September 29, 2023, Plaintiffs filed suit against the District in Sarasota County, Florida, in a case styled *Jeffrey O’Sullivan, et al., v. West Villages Improvement District*, Case No. 2023-CA-007165 (the “Litigation”), seeking declaratory and injunctive relief against the District concerning the District’s adoption of the Budget and levy of the Special Assessments;

WHEREAS, on or about November 6, 2023, the District filed an answer to Plaintiffs’ complaint; and

WHEREAS, the Parties to this Agreement desire to resolve the Litigation under the terms and conditions set forth below:

NOW THEREFORE, the Parties to this Agreement desire to resolve all disputes between them related to the Budget or Special Assessments and any and all claims related thereto including all claims filed in the Litigation.

AGREED TERMS

1. **Dismissal of Litigation.** Plaintiffs and their counsel shall take whatever actions are necessary to ensure that the Litigation is dismissed with prejudice in its entirety as to all defendants named therein within five (5) business days of the Effective Date of this Agreement. The Parties agree to bear their own fees and costs incurred in connection with the litigation.

2. **No Outstanding or Known Future Claims/Causes of Action.** Each Party affirms that it has not filed with any governmental agency or court any type of action or report against any other Party other than the Litigation, and currently knows of no existing act or omission by the other Party that may constitute a claim or liability.

3. **Agreement is Legally Binding.** The Parties intend this Agreement to be legally binding upon and shall inure to the benefit of each of them and their respective successors, assigns, executors, administrators, heirs, and estates.

4. **Entire Agreement.** The recitals set forth at the beginning of this Agreement are incorporated by reference and made a part of this Agreement. This Agreement constitutes the entire agreement and understanding of the Parties and supersedes all prior negotiations and/or agreements, proposed or otherwise, written or oral, concerning the subject matter hereof. Furthermore, no modification of this Agreement shall be binding unless in writing and signed by each of the parties hereto.

5. **New or Different Facts: No Effect.** Except as provided herein, this Agreement shall be, and remain, in effect despite any alleged breach of this Agreement or the discovery or existence of any new or additional fact, or any fact different from that which any Party now knows or believes to be true. Notwithstanding the foregoing, nothing in this Agreement shall be construed as, or constitute, a release of any Party's rights to enforce the terms of this Agreement.

6. **Interpretation.** Should any provision of this Agreement be declared or be determined by any court to be illegal or invalid, the validity of the remaining parts, terms, or provisions shall not be affected thereby and said illegal or invalid part, term, or provision shall be deemed not to be a part of this Agreement. The headings within this Agreement are purely for convenience and are not to be used as an aid in interpretation. Moreover, this Agreement shall not be construed against either Party as the author or drafter of the Agreement.

7. **Choice of Law.** This Agreement, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, are governed by, and construed in accordance with, the laws of the State of Florida. In the event of any litigation, the prevailing party will be entitled to recover its reasonable attorneys' fees and other costs of collection.

8. **Reliance on Own Counsel.** In entering into this Agreement, the Parties acknowledge that they have relied upon the legal advice of their respective attorneys, who are the attorneys of their own choosing, that such terms are fully understood and voluntarily accepted by them, and that, other than the consideration set forth herein, no promises or representations of any kind have been made to them by the other Party. The Parties represent and acknowledge that in executing this Agreement they did not rely, and have not relied, upon any representation or statement, whether oral or written, made by the other

Party or by that other Party's agents, representatives, or attorneys with regard to the subject matter, basis, or effect of this Agreement or otherwise.

9. **Counterparts**. This Agreement may be executed by the Parties in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10. **Authority to Execute Agreement**. By signing below, each Party warrants and represents that the person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants, and/or other restrictions placed upon them by their respective entities.

11. **Effective Date**. The terms of the Agreement will be effective upon the date the last Party executes the Agreement. (the "**Effective Date**").

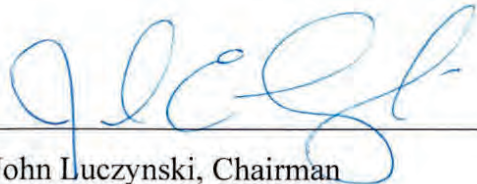
IN WITNESS WHEREOF, and intending to be legally bound, each of the Parties hereto has caused this Agreement to be executed as of the date(s) set forth below.

By: _____

Jeffrey O'Sullivan

Dated: _____

By: _____


John Luczynski, Chairman

West Villages Improvement District

Dated: 6-16-25

By: _____

John Coughlin

Dated: _____

Party or by that other Party's agents, representatives, or attorneys with regard to the subject matter, basis, or effect of this Agreement or otherwise.

9. **Counterparts.** This Agreement may be executed by the Parties in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10. **Authority to Execute Agreement.** By signing below, each Party warrants and represents that the person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants, and/or other restrictions placed upon them by their respective entities.

11. **Effective Date.** The terms of the Agreement will be effective upon the date the last Party executes the Agreement. (the "**Effective Date**").

IN WITNESS WHEREOF, and intending to be legally bound, each of the Parties hereto has caused this Agreement to be executed as of the date(s) set forth below.

By:  Jeffrey O'Sullivan (Jun 16, 2025 16:13 EDT)

Jeffrey O'Sullivan

Dated: Jun 16, 2025

By: _____

John Luczynski, Chairman

West Villages Improvement District

Dated: _____

By: _____

John Coughlin

Dated: _____

Party or by that other Party's agents, representatives, or attorneys with regard to the subject matter, basis, or effect of this Agreement or otherwise.

9. **Counterparts.** This Agreement may be executed by the Parties in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10. **Authority to Execute Agreement.** By signing below, each Party warrants and represents that the person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants, and/or other restrictions placed upon them by their respective entities.

11. **Effective Date.** The terms of the Agreement will be effective upon the date the last Party executes the Agreement. (the "**Effective Date**").

IN WITNESS WHEREOF, and intending to be legally bound, each of the Parties hereto has caused this Agreement to be executed as of the date(s) set forth below.

By: _____

Jeffrey O'Sullivan

Dated: _____

By: _____

John Luczynski, Chairman

West Villages Improvement District

Dated: _____

By:  _____
John J. Coughlin Jr. (Jun 16, 2025 17:16 EDT)

John Coughlin

Dated: Jun 16, 2025

2025.05.28 Settlement Agreement (003) (003)

Final Audit Report

2025-06-16

Created:	2025-06-16
By:	Amy Perry (aperry@herbertassociateslaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPyFQmH7lhAGTViEp6q-F0QVW23lYy52l

"2025.05.28 Settlement Agreement (003) (003)" History

Document created by Amy Perry (aperry@herbertassociateslaw.com)

2025-06-16 - 8:06:11 PM GMT

Document emailed to jeffo5837@gmail.com for signature

2025-06-16 - 8:06:37 PM GMT

Email viewed by jeffo5837@gmail.com

2025-06-16 - 8:13:03 PM GMT

Signer jeffo5837@gmail.com entered name at signing as Jeffrey O'Sullivan

2025-06-16 - 8:13:55 PM GMT

Document e-signed by Jeffrey O'Sullivan (jeffo5837@gmail.com)

Signature Date: 2025-06-16 - 8:13:57 PM GMT - Time Source: server

Agreement completed.

2025-06-16 - 8:13:57 PM GMT

2025.05.28 Settlement Agreement (003) (003)

Final Audit Report

2025-06-16

Created:	2025-06-16
By:	Amy Perry (aperry@herbertassociateslaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAASgM2RU52F7Us3gVu5iXQb8reoSRc8bpl

"2025.05.28 Settlement Agreement (003) (003)" History

Document created by Amy Perry (aperry@herbertassociateslaw.com)

2025-06-16 - 8:06:55 PM GMT

Document emailed to jjc4563@gmail.com for signature

2025-06-16 - 8:07:19 PM GMT

Email viewed by jjc4563@gmail.com

2025-06-16 - 9:14:31 PM GMT

Signer jjc4563@gmail.com entered name at signing as John J Coughlin Jr.

2025-06-16 - 9:16:08 PM GMT

Document e-signed by John J Coughlin Jr. (jjc4563@gmail.com)

Signature Date: 2025-06-16 - 9:16:10 PM GMT - Time Source: server

Agreement completed.

2025-06-16 - 9:16:10 PM GMT

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
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PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

West Villages Improv Dist/LI
West Villages Improv Dist/LI
2501 Burns RD
STE A
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a , was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

07/30/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/30/2025

Legal Clerk

Notary, State of WI, County of Brown

8.25.26

My commission expires

Publication Cost: \$719.75

Tax Amount: \$0.00

Payment Cost: \$719.75

Order No: 11524174

Customer No: 525966

PO #:

of Copies:

1

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

MARIAH VERHAGEN
Notary Public
State of Wisconsin

**NOTICE OF PUBLIC HEARING ON PROPOSED REVISED IRRIGATION RATES BY
WEST VILLAGES IMPROVEMENT DISTRICT**

In accordance with Chapter 2004-456, *Laws of Florida*, as amended, the District hereby gives the public notice of its intent to adopt revised rates relative to the provision of irrigation quality water to users within the District as well as a new rate to be charged to customers for late payment (hereinafter, the "Rates")

A public hearing will be conducted by the Board of Supervisors (the "Board") of the West Villages Improvement District (the "District") on August 21, 2025, at 1:00 p.m. at 4970 City Hall Boulevard, North Port, Florida 34286. The public hearing will provide an opportunity for the public to address the proposed Rates for the provision of such services. The preliminary proposed Rates are attached hereto as Appendix A. Such Rates are subject to revision and finalization prior to the public hearing, and the Board is further entitled to adjust the proposed Rates prior to adoption after holding such public hearing. Pursuant to Chapter 2004-456(3)(2)(q), *Laws of Florida*, the proposed Rates will not require legislative ratification.

The purpose and effect of the rule setting such Rates is to provide sufficient revenue for funding the expenses of the District relative to the provision of irrigation quality water to users within the District. The specific grant of legal authority for the establishment and collection of the Rates, and the specific law(s) implemented by the adoption of the proposed Rates, includes Chapter 2004-456(3)(2)(q), *Laws of Florida*, as amended. A statement of estimated regulatory costs was not prepared relative to the proposed Rates.

For more information regarding the public hearing or the proposed Rates, please contact the District Manager c/o Special District Services Inc., 12260 Everglow Drive, Suite A3, Venice, Florida 34293, (941) 244-2805, or wrcrosley@sdsinc.org (the "District Manager's Office").

This public hearing may be continued to a date, time, and place to be specified on the record at the hearing without additional notice. If anyone chooses to appeal any decision of the Board with respect to any matter considered at the public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based. At the public hearing, staff or Supervisors may participate in the public hearing by speaker telephone.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this public hearing because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 or 1-800-955-8770 for aid in contacting the District Manager's Office.

APPENDIX A

Schedule of Rates

NOTE: RATES ARE PRELIMINARY AND SUBJECT TO REVISION

Proposed Irrigation Quality Water Rates

Rates per 1 Equivalent Residential Unit (ERU)	Tier 1	Tier 2 (See Note 4 below)
<i>Monthly Base Charge Rate (See Note 1 below)</i>	\$2.49	n/a
<i>Well Availability Rate (See Note 2 below)</i>	\$4.40	n/a
Volumetric Rate per 1,000 gallons		
<i>Purchased Reclaimed Water Rate (See Note 3 below)</i>	\$0.27	n/a
<i>Volumetric Usage Rate (See Note 1 below)</i>		
<i>Customers with Private Irrigation Pumps</i>	\$0.72	\$2.16
<i>All Other Customers</i>	\$0.93	\$2.79
Late Fee (See Note 5 below)		
	\$250 or 5% of the invoice, whichever is greater	

Note 1: The Monthly Base Charge Rate and the Volumetric Usage Rate shall be automatically increased at the beginning of each fiscal year, without the need for a further public hearing, based on the percentage increase, if any, in the Consumer Price Index (CPI) for the Tampa-St. Petersburg-Clearwater, Florida area, all items, all urban consumers, not seasonally adjusted (Series ID: CUURS3SDSA0 accessed via <https://data.bls.gov/cgi-bin/irgate>) from January of the preceding calendar year to January of the current calendar year as published by the Bureau of Labor Statistics of the United States Department of Labor. The calculated rates shall be rounded up to the nearest cent.

Note 2: Pursuant to the *Irrigation Water Supply Agreement*, dated December 4, 2018, as amended, the Well Availability Rate may be increased at the beginning of each fiscal year, without the need for a further public hearing, by an amount not to exceed the greater of i) 5.5% (i.e., the 10-year average of the United States CPI-Water and Sewerage Maintenance Series at the time of adoption of these rates); or ii) the July-to-July change in the United States CPI-Water and Sewerage Maintenance Series.

Note 3: The Purchased Reclaimed Water Rate shall be automatically increased at the beginning of each fiscal year, without the need for a further public hearing, based on the percentage increase, if any, in the City of North Port reclaimed water rate charged to the District. The calculated rates shall be rounded up to the nearest cent.

Note 4: In order to promote water conservation, Tier 2 volumetric rates are priced at three (3) times Tier 1 volumetric rates. Tier 2 volumetric rates will apply for those customers that are i) over their 12-month rolling average irrigation allocation and ii) exceeding 1.5 times their monthly irrigation allocation (hereinafter the "Monthly Allocation") based on AGMOD Demand Calculations, as determined by the District Manager or their designee. The Monthly Allocation shall be calculated by multiplying the AGMOD Reserved Annual Average Daily Quantity (expressed in gallons per day) by the number of days in a given month. Monthly Allocations will accommodate applicable grow-in practices for new construction, as determined to be appropriate by the District Manager or their designee. Tier 2 rates will only be applied to the amount of usage that exceeds the Monthly Allocation.

Note 5: Late fees will be imposed for customers that are more than thirty (30) days delinquent on the payment of their invoice. Late fees will be imposed regardless of whether the District has suspended a customer's irrigation service pursuant to those certain *Rules Relating to the Provision and Suspension of Irrigation Water*. The late fee shall be calculated by the District and payable at the time of remittance of the delinquent past due balance.

ERUs Per Customer Class

Product Type	Metric	ERU
Single-Family (See Note 1 below) Residential Unit	1 unit	1
Multi-Family (See Note 2 below) Residential Unit	1 unit	.33
Commercial Irrigable Acres (See Note 3 below)	.075 irrigable acres	1
Recreational Irrigable Acres (See Note 4 below)	.075 irrigable acres	1

Note 1: A single-family unit is defined as a building containing not more than two (2) dwellings (i.e., a single-family residence equals 1 ERU, paired villa equals 2 ERU's).

Note 2: A multi-family unit is defined as a building containing more than two (2) dwellings.

Note 3: Irrigable acreage for commercial property is calculated based on 16% of the net developable area (i.e., gross land area less major roadway right-of-way and wetland areas) for each parcel.

Note 4: Irrigable acreage for recreational property (i.e., golf courses, parks, athletic facilities, etc.) is calculated based on an estimate of the irrigable area for the property as conducted by a Professional Engineer.

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

PUBLISHED: SARASOTA HERALD TRIBUNE 07/30/25

RESOLUTION 2025-23

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT MAKING CERTAIN FINDINGS; APPROVING, RATIFYING, AND CONFIRMING EXISTING IRRIGATION RATES ADOPTED IN PRIOR IRRIGATION RATE ADOPTION RESOLUTIONS AND THE PRIOR IMPOSITION AND COLLECTION THEREOF; READOPTING AND CONFIRMING AN IRRIGATION QUALITY WATER RATEMAKING STUDY; APPROVING IRRIGATION QUALITY WATER RATES, FEES, AND CHARGES PURSUANT TO SUCH STUDY; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (the “**District**”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “**Act**”) for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure and providing certain public services; and

WHEREAS, the District provides irrigation quality water to customers within its Unit of Development No. 6 (“**Unit No. 6**”); and

WHEREAS, Section (3)(2)(q) of the Act authorizes the District to prescribe, fix, establish, and collect rates, fees, rentals, fares, or other charges for the property, facilities and services made available, furnished, or to be furnished by the District, and to recover the cost of making or authorizing the connection to any District facility or system or installing works or improvements on or within District property interests after public hearing thereon; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District previously adopted Resolution Nos. 2018-18, 2020-08, 2021-15, 2023-08, and 2024-13 (the “**Prior Rate Resolutions**”) adopting and imposing rates for the District’s provision of irrigation quality water to Unit No. 6 (hereinafter, the “**Existing Rates**”); and

WHEREAS, GovRates, Inc. has prepared that certain *Irrigation Water Rate Study* dated April 4, 2024 for the District (the “**2024 Rate Study**”), attached hereto as **Exhibit A**, which provides a methodology for the calculation of, and recommendation for, adoption of the Existing Rates and future adjustment of those rates as set forth therein; and

WHEREAS, the District now desires to increase the Existing Rates in accordance with the 2024 Rate Study and to adopt a new late fee relative to its irrigation rates (the “**2025 Rates**”); and

WHEREAS, the District published a notice of ratemaking public hearing on July 30, 2025 in the Sarasota Herald-Tribune twenty-two (22) days in advance of the Board’s August 21,

2025 regular meeting during which such public hearing would be held, which notice included information regarding the public hearing and proposed 2025 Rates; and

WHEREAS, the District published a notice of regular Board meeting on August 14, 2025 in the Sarasota Herald-Tribune seven (7) days in advance of the Board's August 21, 2025 regular meeting; and

WHEREAS, at the District's August 21, 2025 regular meeting of the Board, the 2024 Rate Study and the proposed 2025 Rates were presented, after which a public hearing was held where the Board solicited comments from and answered questions of members of the public; and

WHEREAS, the Board accordingly desires to: i) approve, ratify, and confirm the findings made and the Existing Rates adopted in the Prior Rate Resolutions as well as the prior imposition and collection of the Existing Rates by the District; ii) readopt and confirm the 2024 Rate Study; iii) approve the proposed 2025 Rates as set forth in **Exhibit B** in conformance with the 2024 Rate Study; and iv) make such changes to the forgoing and provide such other related appropriate direction as to the 2025 Rates and the 2024 Rate Study as approved by the District's Board following its public hearing.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE WEST VILLAGES
IMPROVEMENT DISTRICT:**

SECTION 1. The Board incorporates the recitals hereinabove stated.

SECTION 2. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to the Act for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure and providing certain public services.

(b) The District provides irrigation quality water to customers within the District's Unit No. 6 through its central irrigation distribution system.

(c) Section (3)(2)(q) of the Act authorizes the District to prescribe, fix, establish, and collect rates, fees, rentals, fares, or other charges for the property, facilities and services made available, furnished, or to be furnished by the District, and to recover the cost of making or authorizing the connection to any District facility or system or installing works or improvements on or within District property interests after public hearing thereon.

(d) The Board previously adopted the Prior Rate Resolutions, after public hearing thereon, in conformance with the Act.

(e) After public hearing on the matter which has been publicly noticed in accordance with the Act, and in reliance on the recommendations of its independent public utility irrigation rate consultant, the Board finds that: i) the approval, ratification, and confirmation of the findings made and the Existing Rates adopted in the Prior Rate Resolutions as well as the prior imposition and collection of the Existing Rates by the District; ii) the readoption and confirmation of the

2024 Rate Study attached hereto as **Exhibit A**; and iii) the approval of the 2025 Rates as set forth in **Exhibit B** in conformance with the 2024 Rate Study and the imposition thereof commencing October 1, 2025, all of which are related to the provision of irrigation quality water to customers within the District, is necessary in order to provide the revenues necessary for funding the expenses of the District with respect to its provision of irrigation quality water to such customers, and is in the best interests of the District, its landowners, and residents.

(f) After public hearing on the matter which has been publicly noticed in accordance with the Act, and in reliance on the recommendations of its independent public utility irrigation rate consultant, the Board finds that the 2025 Rates are just and equitable having been based upon i) the amount of service furnished, and ii) other factors affecting the use of the facilities furnished.

SECTION 3.

(a) The Board hereby approves, ratifies, and confirms the findings made, the Existing Rates adopted in the Prior Rate Resolutions, and the prior imposition and collection of the Existing Rates by the District in good faith in accordance therewith.

(b) The Board hereby readopts the 2024 Rate Study attached hereto as **Exhibit A**.

(c) The Board hereby approves the 2025 Rates set forth in **Exhibit B** and authorizes the imposition of the 2025 Rates by District staff commencing October 1, 2025. For the avoidance of doubt, the 2025 Rates shall replace the Existing Rates effective October 1, 2025.

SECTION 4. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 21st day of August, 2025.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary / Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: 2024 Rate Study
Exhibit B: Schedule of the 2025 Rates

Exhibit A

2024 Rate Study

IRRIGATION WATER RATE STUDY

April 4, 2024

April 4, 2024

Board of Supervisors
West Villages Improvement District
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410

Subject: Irrigation Water Rate Study

GovRates, Inc. ("GovRates") has completed our review of the irrigation water rates for the irrigation system (the "System") for the West Villages Improvement District (the "District"), and has prepared this report which summarizes our analyses, findings, and recommendations. As discussed in this report, there are certain unknown factors at this time which limit our ability to provide rate recommendations beyond the initial year. The District should regularly review its irrigation water rates to ensure that the System is on a path to self-sustainability and that the rates remain equitable.

Communication activities for this study have included:

- Irrigation water rate study presentation to the Board of Supervisors (the "Board") and public on October 12, 2023. During this presentation, most of the study issues were communicated. The Board provided direction for billing irrigation water use for common areas and for sending representatives to discuss continued deficit funding with the developer.
- A public outreach meeting on March 21, 2024. During this meeting, the rate study issues were communicated and preliminary proposed irrigation water rates were presented.
- Two Zoom (virtual) meetings with communities on April 2, 2024 and April 3, 2024.

This rate study is the first formal rate review since September 2018. Developing a financial and rate plan for the System involves multiple considerations:

- The financial and rate plan should consider utility best management practices and should promote financial sustainability and creditworthiness. Conforming with utility best management practices enables the utility to accomplish its mission while keeping rates affordable over the long term. The two most important financial metrics for determining financial sustainability and creditworthiness are cash reserves and debt service coverage.



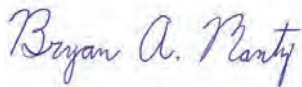
- The proposed monthly user rates should be considered equitable, affordable, and competitive.
- The proposed rate plan should not cause "rate shock" to customers. From a best financial management practices standpoint, smaller incremental increases over time can help avoid future rate shock and large "catch up" rate increases.
- The proposed rates should enable the utility to perform the necessary capital improvements and operational enhancements. The rates should also provide sufficient margins for capital reinvestment in the System.
- The proposed user rates should provide the System with an adequate level of revenue stability given the seasonality and cyclicity of irrigation water sales.
- The irrigation water user rate structure should encourage conservation of water resources.

The financial and rate plan should reflect a reasonable balance of the aforementioned considerations. Following this letter is an executive summary that provides an overview of our analyses and conclusions.

We greatly appreciate the opportunity to be of service to the District and would like to thank the management and staff for their tremendous assistance and cooperation during the course of the irrigation water rate study.

Yours in government service,

GovRates, Inc.



Bryan A. Mantz, CMC, CGFM
President



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as of September 30, 2023**

EXECUTIVE SUMMARY AND RECOMMENDATIONS

EXECUTIVE SUMMARY AND RECOMMENDATIONS

ES-1: General

The West Villages Improvement District (the "District" or the "WVID") owns an irrigation water utility system (the "System" or the "Utility"). The System should have revenues equal to the costs of the services provided by the Utility, and the District should establish rates sufficient to cover the cost of operating, maintaining, repairing, and financing the System. There may also be rate covenants associated with the System's anticipated debt that require the District to establish the Utility's rates at certain levels to meet the debt obligations. To assist the District in reviewing the sufficiency of its rates, GovRates, Inc. ("GovRates") was retained to perform an irrigation water rate study. The last formal rate study was completed in September 2018.

ES-2: Costs Recovered Through Irrigation Water Rates

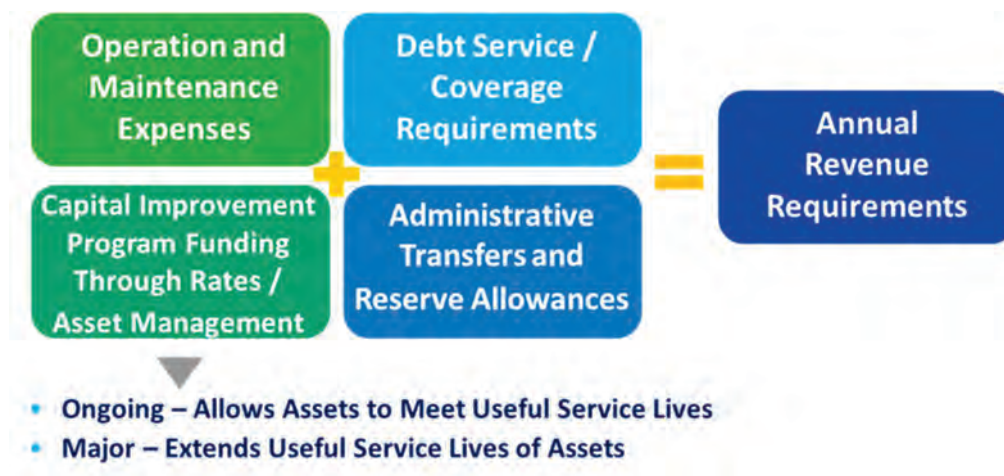
Costs recovered through the District's irrigation water rates include:

- Purchased reclaimed water costs from the City of North Port (the primary supplier) and Sarasota County. After March 2024, the Englewood Water District will no longer provide reclaimed water to the District. Based on current estimates from the District's engineer, reclaimed water can currently provide only 21% of the current irrigation water demand. The remainder of the demand must come from well water and stormwater / retained water.
- Electricity.
- Fuel/oil.
- System repairs.
- Engineering fees.
- Management fees (includes billing and accounting).
- Operations administration (includes field personnel).
- Legal fees.
- Audit.
- Well availability payments (currently being litigated).
- Capital improvement program – New infrastructure and renewals/replacements.
- In the future: Debt payments associated with paying off the developer for historical deficit funding and for financing capital improvements as needed.

ES-3: Revenue Requirements

As part of the current rate study, financial projections were prepared for the System through the Fiscal Year 2033 (the "Forecast Period"). The costs associated with operating and maintaining a utility system, as well as the costs of financing the renewals and replacements of existing facilities and the capital improvements for upgrades and expansions, are generally considered to be the revenue requirements of public utilities such as the District's. With respect to identifying revenue requirements for the Utility, the following Exhibit ES-1 shows the elements considered:

Exhibit ES-1: Revenue Requirement Components



The financial and rate plan should recognize the need to maintain appropriate debt service coverage ratios and adequate operating margins and reserves to fund ongoing capital needs and maintain the System's financial condition or "creditworthiness."

ES-4: Issues Identified

As of the date of this report, there are certain unknown factors at this time which limit our ability to provide rate recommendations beyond the initial year:

- Outcome of litigation or agreement among parties on future well availability charges.
- Willingness of developer to continue deficit funding.

A discussion of issues identified during the study follows.

Issue: Irrigation System Not Currently Self-Sustainable

The System currently relies on developer deficit funding that must eventually be repaid. Historical deficit funding as of September 30, 2023 totaled about \$3.8 million, which consisted of \$1.7 million for operating and \$2.1 million for capital. The details of this deficit funding are shown in the Appendix of this report. The Fiscal Year 2024 budgeted developer subsidy for capital / operating is \$517,876. Per the deficit funding agreement with the developer, the District is not charged interest for any deficit funding.

Future bond issues may be needed to pay off the deficit funding balance, and the timing of these bond issues depends on the developer's willingness to continue deficit funding. The longer the continued deficit funding, the more units over which to pay the debt, the more gradual the required irrigation water rate increases. District representatives have discussed continued deficit funding with the developer, but the developer has not yet made any commitment. Tax-exempt bonds are anticipated to be issued to pay off the capital improvements deficit funding, while taxable bonds are anticipated to be issued to pay off the deficit funding of operating costs.

Issue: Capital Funding

About \$13.5 million of capital needs have been identified through the Fiscal Year 2033. These needs are based on master plan cost estimates and renewal/replacement cost estimates provided by the District staff. The capital needs are considered necessary to meet irrigation demand and keep the System operationally sustainable. The System needs adequate infrastructure among the sources of water supply to ensure that all communities are able to receive irrigation water when needed. Approximately \$5.8 million (43%) of the capital needs are assumed to be funded by future unit bonds. All customers benefit from having more units over which to pay for System fixed costs.

Issue: Operating Expense Increases

Operating expenses have increased substantially and are projected to continue increasing. The local Tampa-St. Petersburg-Clearwater Consumer Price Index (CPI) has increased by about 31% since September 2018 when the last rate study was completed. There are many factors that affect the costs of operations over which the Utility has limited or no control. Factors such as cost increases from electric power providers, changes in fuel and oil prices resulting from global market changes, and competition for scarce resources such as concrete and building materials often result in cost increases that are greater than the change in the consumer price index (general inflation). Volatile market conditions have caused the supply costs of steel, PVC pipes, and other materials to increase substantially. Utility costs also typically increase at a higher rate than general inflation due to the regulatory environment.

Issue: Well Payments

Future well payments are uncertain pending the resolution of current litigation. The well availability charges represented in this study are simply those charged pursuant to the Irrigation Water Supply Agreement dated December 4, 2018 as amended. GovRates had no involvement in the establishment and amount of these charges. We are not water rights valuation experts and do not claim to have the expertise and experience to provide an expert opinion on the validity of the well availability charges and charge amounts. The valuation of water rights is typically determined based on the cost of replacement with another source. Per the easement agreement submitted with the water use permit application:

"Any rates for water charged by Grantee [Thomas Ranch Intangibles] will be competitive with prevailing rates charged by the City of North Port or other utility providers in the West Villages Improvement District."

The only alternative to well water currently available is potable water from the City of North Port. Our understanding is that the holder of the water rights / permit does have the option of cutting off the District's supply of well water and selling the well water to other entities. If this situation were to occur, the District would most likely need to secure a (more expensive) potable water source to handle a large portion of the irrigation demand. A bill comparison of the well availability charges with the City of North Port's Fiscal Year 2024 rates is shown in the following Exhibit ES-2.

Exhibit ES-2: Bill Comparison With City of North Port Fiscal Year 2024 Rates [*]

Description	Amount
City of North Port Bulk Reclaimed Water Rate Per 1,000 Gallons	\$0.31
Well Availability Charge Per 1,000 Gallons at Usage of 15,000 Gallons	\$0.28
Well Availability Charge Per 1,000 Gallons at Usage of 10,000 Gallons	\$0.42
Well Availability Charge Per 1,000 Gallons at Usage of 3,000 Gallons	\$1.39
City of North Port Bulk Potable Water Rate Per 1,000 Gallons	\$6.83
City of North Port Effective Retail Potable Water Rate Per 1,000 Gallons at Usage of 10,000 Gallons	\$10.13

[*] Reflects North Port water rates that became effective on December 1, 2023.

As shown in the preceding exhibit, the more water used, the lower the effective rate per 1,000 gallons of the well availability charge.

Issue: Differences in Per-Gallon Costs of Irrigation Water Among Customer Types

Based on decisions on how the irrigation system was structured, there are three basic customer types:

- Direct connection to master distribution system.
- Irrigation lakes with private irrigation pumps.
- Irrigation lakes with WVID irrigation pumps.

Customers with private irrigation pumps pay additional operating and maintenance costs for irrigation water. The District staff continues to collect data, but current estimates are at least \$0.20 per 1,000 gallons.

Issue: Billing of Common Area Irrigation Water

Per Board direction, GovRates has recognized the billing of common area irrigation water in Fiscal Year 2025. This policy equates to charging the District for the District's use of irrigation water, and these charges would be paid as operating costs from other District units. Based on recent history, the common area irrigation equates to about 114,920,000 gallons.

ES-5: Financial Forecast

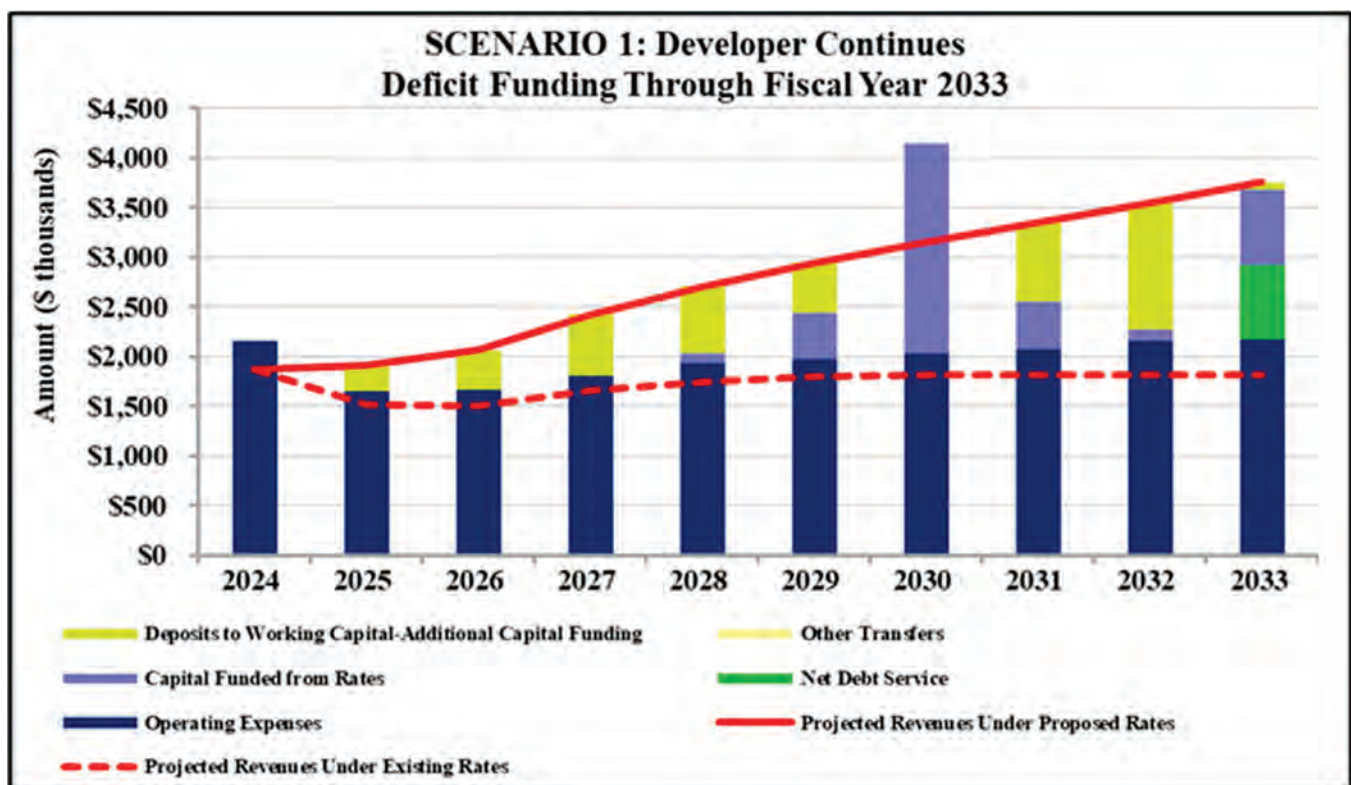
Without rate adjustments, the irrigation water system is on the path to bankruptcy. In the absence of future increases to the well availability charges and North Port bulk reclaimed water rates, GovRates has recognized the need for revenue increases under two scenarios:

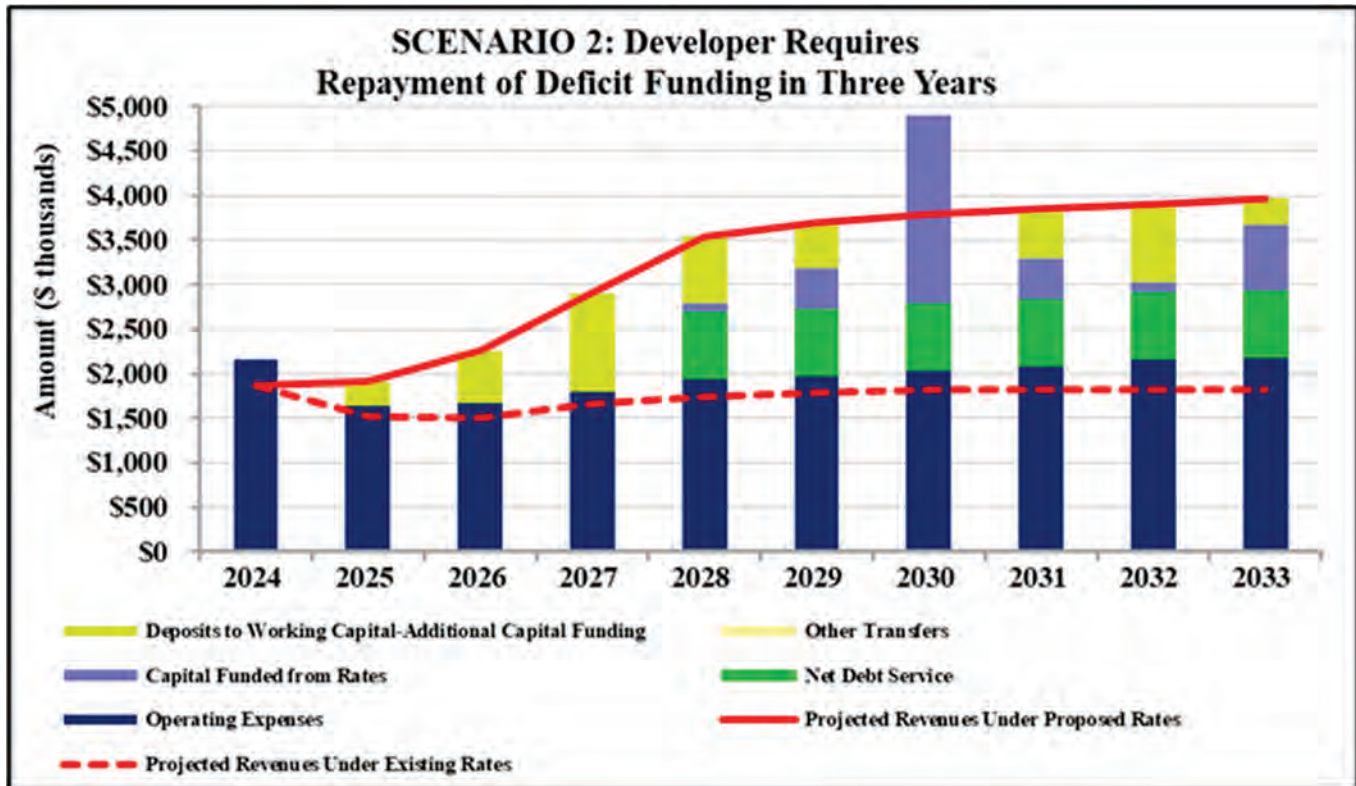
- The developer continues deficit funding through Fiscal Year 2033.
- The developer requires repayment of deficit funding in three years.

The increases under these two scenarios are summarized in the following Exhibit ES-3. Exhibit ES-3 also shows revenues vs. revenue requirements graphs for the two scenarios.

Exhibit ES-3: Two Rate Scenarios

	Scenario 1	Scenario 2
	Developer Continues Deficit Funding Through Fiscal Year 2033	Developer Requires Repayment of Deficit Funding in Three Years
Effective Date	Recognized Revenue Adjustment	Recognized Revenue Adjustment
As Soon As Practical	30.0%	30.0%
October 1, 2025	6.0%	16.0%
October 1, 2026	6.0%	16.0%
October 1, 2027	6.0%	16.0%
October 1, 2028	6.0%	1.5%
October 1, 2029	6.0%	1.5%
October 1, 2030	6.0%	1.5%
October 1, 2031	6.0%	1.5%
October 1, 2032	6.0%	1.5%





The initial adjustment is projected to eliminate the System's reliance on developer deficit funding for operating expenses. There would be continued developer deficit funding for capital needs. As shown in the preceding Exhibit ES-3, there are significant differences in the increase percentages between the two scenarios. GovRates recommends that rate adjustments beyond the initial adjustment be adopted after the District receives a commitment from the developer regarding future deficit funding.

ES-6: Proposed Monthly Irrigation Water Rates

Table ES-1 at the end of this Executive Summary shows the proposed monthly irrigation rates. The following Exhibit ES-4 shows a WVWD irrigation water bill comparison under the well availability charges and North Port bulk reclaimed water rates effective in March 2024.

Exhibit ES-4: WVID Irrigation Water Bill Comparison

Description	Monthly Bill for One ERU Using 10,000 Gallons	Increase in Customer Monthly Bill	Total Cost Per 1,000 Gallons of Irrigation Water Service	Total Cost Per Gallon of Irrigation Water Service
Existing Rates	\$12.86		\$1.29	\$0.0013
Proposed Rates - Customers With Private Irrigation Pumps [*]	15.82	\$2.96	1.58	\$0.0016
Proposed Rates - All Other Customers	17.82	4.96	1.78	\$0.0018

[*] These customers pay additional operating and maintenance expenses for irrigation water.

Compare with City of North Port Potable Water Rates:

Description	Monthly Bill for One ERU Using 10,000 Gallons	Total Cost Per 1,000 Gallons of Potable Water Service	Total Cost Per Gallon of Potable Water Service
North Port Bulk Potable Water Rates	\$68.30	\$6.83	\$0.0068
North Port Retail Potable Water Rates	101.26	10.13	\$0.0101

Comparing the above cost per gallon of irrigation water service with the cost per gallon of other commodities communicates the value of the service.

Figures ES-1 and ES-2 at the end of this Executive Summary show graphical reclaimed water and potable water bill comparisons at a usage level of 10,000 gallons, the historical usage level used by the District for comparison purposes. Since only a portion of the District's irrigation demand can be met by reclaimed water, both reclaimed water and potable water bill comparisons are appropriate.

The proposed rates produce bills that are competitive with those of other utilities. Bill comparisons should not be considered a "report card" on how well a utility is performing because there are many reasons why rates differ among utilities, such as reclaimed water pricing strategies. For example, JEA (Jacksonville), Florida's largest water and wastewater utility, prices its reclaimed water the same as potable irrigation water. The justification for JEA's pricing strategy is that i) reclaimed water provides the same benefit / use as potable irrigation water; and ii) not everyone has access to reclaimed water, and it is unfair to pay a higher potable water rate just because reuse is unavailable.

ES-7: Recommendations

The recommendations for this study are:

- Adopt the first year / initial irrigation water rate adjustments, which are anticipated to eliminate the operating deficit funding and to start the System on a path toward self-sustainability.
- In one year, validate the need for rate adjustments for Fiscal Year 2026 and beyond. By that time, there may be possible resolution of some current issues / unknowns. The customer growth, usage, and expense projections should be updated.
- Update the financial and rate plan regularly to reflect changing conditions and preserve the ability to gradually phase-in irrigation water rate adjustments. The District has the potential for tremendous growth, and it is important to continually monitor actual vs. projected results. The multi-year plan is anticipated to remain affordable and competitive by utility industry standards.
- To promote the equitability of the irrigation water rates, continue to collect data regarding additional operating and maintenance costs paid by certain customers to receive irrigation water.

TABLE ES-1
Schedule of Proposed Irrigation Water Rates

Proposed Irrigation Quality Water Rates

<u>Rates per 1 Equivalent Residential Unit (ERU)</u>	<u>Tier 1</u>	<u>Tier 2⁴</u>
<i>Monthly Base Charge Rate¹</i>	\$2.35	n/a
<i>Well Availability Rate²</i>	\$4.17	n/a
<u>Volumetric Rate per 1,000 gallons</u>		
<i>Purchased Reclaimed Water Rate³</i>	\$0.25	n/a
<i>Volumetric Usage Rate¹</i>		
- <i>Customers with Private Irrigation Pumps</i>	\$0.68	\$2.04
- <i>All Other Customers</i>	\$0.88	\$2.64

Common area irrigation water use shall be billed at the effective Purchased Reclaimed Water Rate per 1,000 gallons plus the effective Tier 1 Volumetric Rate per 1,000 gallons for All Other Customers as referenced in the above table (i.e., customers without private irrigation pumps). For the purposes of irrigation water billing, common areas shall include District-owned roadway medians, between sidewalk and curb, entrance ways, any buffer areas, any common amenity such as a dog park, and any other areas determined by the Board.

¹ In the absence of a formal study recommendation or action by the Board, the Monthly Base Charge Rate and the Volumetric Usage Rate shall be automatically increased effective October 1st of each fiscal year. The percentage increase shall be the percentage increase, if any, in the Consumer Price Index (CPI) for the Tampa-St. Petersburg-Clearwater, Florida area, all items, all urban consumers, not seasonally adjusted (Series ID: CUURS35DSA0 accessed via <https://data.bls.gov/cgi-bin/srgate>) from January of the preceding calendar year to January of the current calendar year as published by the Bureau of Labor Statistics of the United States Department of Labor. The calculated rates shall be rounded up to the nearest cent. The first increases under these provisions, if any, shall become effective on October 1, 2025.

² Pursuant to the *Irrigation Water Supply Agreement*, dated December 4, 2018, as amended, the Well Availability Rate is \$4.17 as of March 2024 and may be increased at the beginning of each fiscal year by an amount not to exceed the greater of i) 5.5% (i.e., the 10-year average of the United States CPI-Water and Sewerage Maintenance Series at the time of adoption of these rates); or ii) the July-to-July change in the United States CPI-Water and Sewerage Maintenance Series without the need for a further public hearing.

³ The Purchased Reclaimed Water Rate shall be automatically increased based on the percentage increase, if any, in the City of North Port reclaimed water rate charged to the District (which is \$0.31/1,000 gallons as of March 2024) without the need for a further public hearing. The calculated rates shall be rounded up to the nearest cent.

⁴ To promote water conservation, Tier 2 volumetric rates are priced at three (3) times Tier 1 volumetric rates. Tier 2 volumetric rates will apply for those customers exceeding 1.5 times their monthly irrigation allocation (hereinafter the “Monthly Allocation”) based on AGMOD Demand Calculations, as determined by the District Manager or their designee. The Monthly Allocation shall be calculated by multiplying the AGMOD Reserved Annual Average Daily Quantity (expressed in gallons per day) by the number of days in a given month. Monthly Allocations will accommodate applicable grow-in practices for new construction, as determined to be appropriate by the District Manager or their designee. Tier 2 rates will only be applied to usage that exceeds the Monthly Allocation.

ERUs Per Customer Class

<u>Product Type</u>	<u>Metric</u>	<u>ERU</u>
Single-Family ¹ Residential Unit	1 unit	1
Multi-Family ² Residential Unit	1 unit	.33
Commercial Irrigable Acres ³	.075 irrigable acres	1
Recreational Irrigable Acres ⁴	.075 irrigable acres	1

¹ A single-family unit is defined as a building containing not more than two (2) dwellings.

² A multi-family unit is defined as a building containing more than two (2) dwellings.

³ Irrigable acreage for commercial property is calculated based on 16% of the net developable area (i.e. gross land area less major roadway right-of-way and wetland areas) for each parcel.

⁴ Irrigable acreage for recreational property (i.e. golf courses, parks, athletic facilities, etc.) is calculated based on an estimate of the irrigable area for the property as conducted by a Professional Engineer.

Figure ES-1
West Villages Improvement District
Comparison of
Monthly Charges for Reclaimed Water Service for
Single Family Residential Customers Using 10,000 Gallons

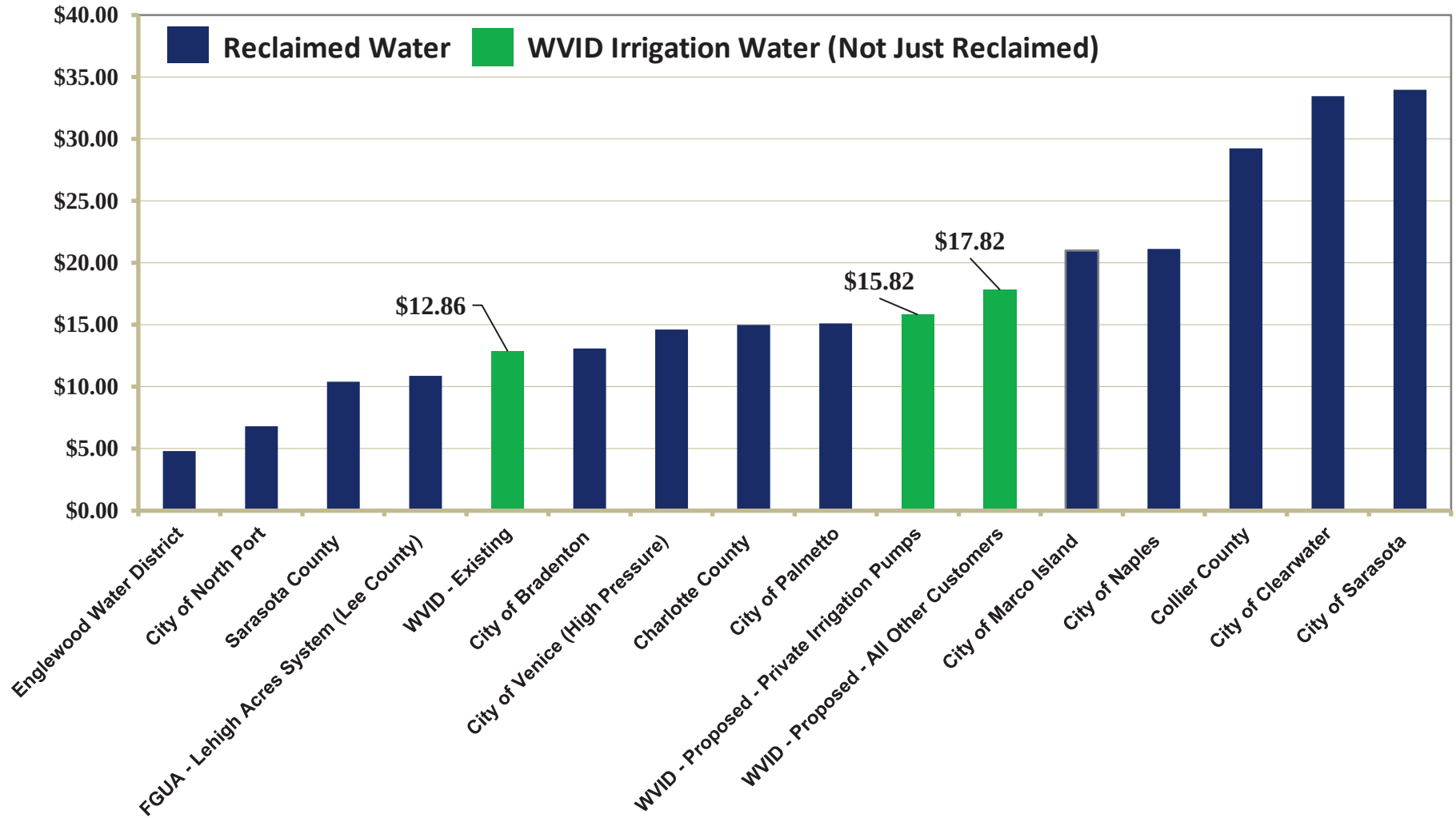
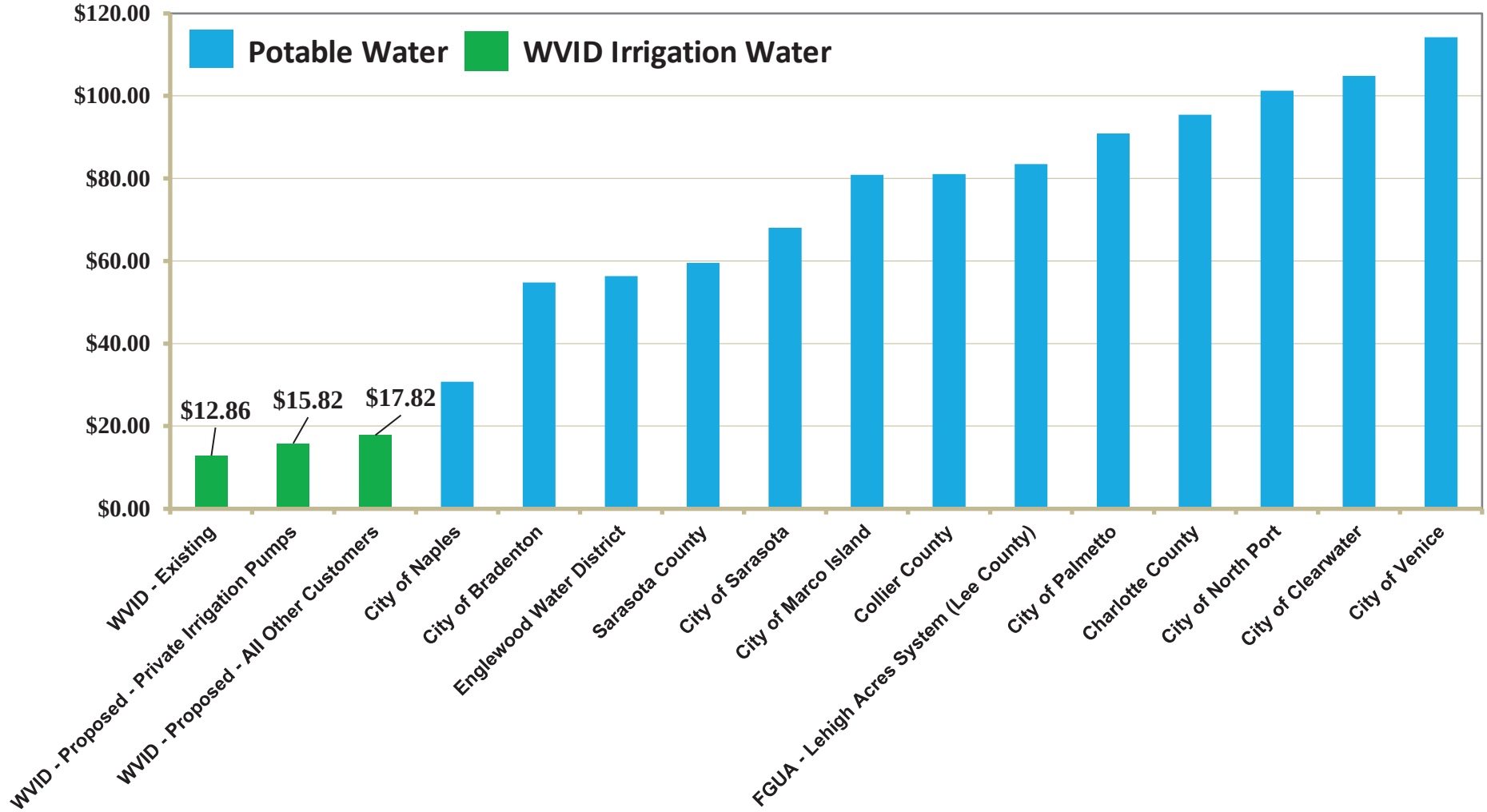


Figure ES-2
West Villages Improvement District
Comparison of
Monthly Charges for Potable Water Service for
Single Family Residential Customers Using 10,000 Gallons



SECTION 1

Financial Forecast

SECTION 1:

FINANCIAL FORECAST

1-1: General

This section of the report reflects Scenario 1: Developer Continues Deficit Funding Through Fiscal Year 2033 as referenced in the Executive Summary of this report.

1-2: Existing Monthly Irrigation Water Rates

The District's existing monthly irrigation water rates are summarized in the following Exhibit 1-1.

**Exhibit 1-1: Existing Irrigation Water Rates
Per Equivalent Residential Unit (ERU)**

Description	Amount
Well Availability Charge Per ERU	\$4.17
Capital Recovery Fee Per ERU	\$1.39
<u>Volumetric Rate Per 1,000 Gallons</u>	
Tier 1	\$0.73
Tier 2	\$1.39

1-3: Irrigation Water System Customer Statistics

The District has the potential for tremendous growth. The number of billable equivalent residential units (ERU's) has doubled over the past years – 2,958 ERU's in Fiscal Year 2021 to 5,926 ERU's in Fiscal Year 2023. A similar growth rate is projected to continue over the next few years.

A summary of the historical and projected customer statistics is shown in Table 1-1 at the end of this section. The growth projections were based on estimated absorption schedules and discussions with the District staff.

1-4: Revenues Under Existing Monthly Irrigation Water Rates

The forecast of revenues from existing irrigation water rates was based on i) the projection of System accounts and corresponding irrigation water usage as shown in Table 1-1; and ii) the existing rates for irrigation water service. A summary of the projected irrigation water rate revenues derived under existing rates is included in Table 1-2 at the end of this section.

1-5: Revenue Requirements – Principal Assumptions and Considerations

The costs associated with operating and maintaining a utility system, as well as the costs of financing the renewals and replacements of existing facilities and the capital improvements for upgrades and expansions, are generally considered as the revenue requirements of a public utility such as the District's System. The sum of these costs, after adjusting for other operating and non-operating (e.g., interest income) revenues available to the utility, represents the net revenue requirements of a utility system that must be funded from the monthly user charges or rates. The following is a summary of the net revenue requirements derivation:

- + Cost of Operation and Maintenance
- + Debt Service Payments (Senior and Subordinate)
- + Transfers and Administration Payments
- + Capital Project Financing
- + Working Capital Reserves / Financial Compliance
- Other Operating Revenue and Other Funding Sources
- Interest Income
- = Net Revenue Requirements (Funded from User Rates)

Net revenue requirements signify the expenditure levels required to be recovered from monthly user fees or rates. The development of the net revenue requirements of the System is a critical component of the analysis since utility rates should be designed to fully recover the cost of providing service.

The financial evaluation contained in this utility rate study covered projections through the Fiscal Year ending September 30, 2033 (previously defined as the "Forecast Period"). A forecast of System operations was prepared to i) assess the adequacy of utility rates in the near future; ii) recognize potential cost recovery strategies based on the phase-in of any required rate adjustments to meet the projected revenue requirements and finance identified capital expenditure requirements; and iii) examine the financial implications of alternatives to funding the System's multi-year capital improvement program.

The projected revenue requirements are shown in Table 1-3 at the end of this section. In the preparation of the financial projections contained in this report and the conclusions that follow, GovRates has made certain assumptions with respect to conditions that may occur in the future. While we believe the assumptions are reasonable and based on the best available information for the purpose of this report, they are dependent upon future events, and actual conditions may differ from those assumed. We recommend that the District continue to compare actual results with the projections contained in this report to ensure that the System's rates continue to be sufficient.

For the purposes of the financial projections, the principal considerations and assumptions were either made by us or provided to us by others. These considerations and assumptions include the following:

1. Projected revenues from current rates and charges for the District's System have been based on the schedule of rates and charges currently in effect. Such rates were applied to the customer and sales usage forecast discussed previously.

2. Projected operating expenditures were based on discussions with the District staff and are summarized in Table 1-4 at the end of this section.
3. The System currently has no debt outstanding. It was assumed that the Utility would issue two 20-year senior lien bond issues in Fiscal Year 2033 to repay the developer for assumed deficit funding during Forecast Period. The assumptions for these bond issues are:

Tax-Free Bond Issue for Capital Deficit Funding

Fiscal Year of issuance:	2033
Principal amount of bonds:	\$5,930,000
Bond term:	20 years
Interest rate:	7.0%
Issuance costs as percent of principal:	2.5%
Annual payment:	\$559,750

Taxable Bond Issue for Operating Deficit Funding

Fiscal Year of issuance:	2033
Principal amount of bonds:	\$1,720,000
Bond term:	20 years
Interest rate:	9.33%
Issuance costs as percent of principal:	2.5%
Annual payment:	\$192,916

4. The projected capital expenditures through the Fiscal Year 2033 for the irrigation water system were based on discussions with the District staff. Table 1-5 at the end of this section provides a detailed listing of the capital projects for the System as well as projected funding sources for such projects within the analysis period.
5. The District has levied assessments to pay for the extraordinary expenses resulting from the current litigation (e.g., engineering, legal, rate consultants, etc.) during the initial years of the Forecast Period. These assessments have been treated as other revenues in this analysis.

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Gran Paradiso (Village A)</u>																
Growth																
1	Single Family / Villas or Equivalents					-	105	105	22	-	-	-	-	-	-	-
2	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
3	Total Growth					-	105	105	22	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
4	Single Family / Villas or Equivalents	1,025	1,301	1,423	1,423	1,423	1,528	1,633	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655
5	Multi-Family	225	396	512	512	512	512	512	512	512	512	512	512	512	512	512
6	Total Accounts or ERUs - Average Monthly	1,250	1,697	1,935	1,935	1,935	2,040	2,145	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167
ERUs Per Customer																
7	Estimated Annual ERUs	1,099	1,432	1,592	1,592	1,592	1,697	1,802	1,824	1,824	1,824	1,824	1,824	1,824	1,824	1,824
8	Average Monthly Use Per ERU	16,569	15,998	10,159	12,311	14,072	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435
Sales																
9	Tier 1 Water Sales	218,509	274,902	194,080	235,195	256,670	273,599	290,528	294,075	294,075	294,075	294,075	294,075	294,075	294,075	294,075
10	Tier 2 Water Sales	-	-	-	-	12,165	-	-	-	-	-	-	-	-	-	-
11	Total Annual Water Sales (kgal)	218,509	274,902	194,080	235,195	268,835	273,599	290,528	294,075	294,075	294,075	294,075	294,075	294,075	294,075	294,075
12	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
13	Adjusted Water Sales (kgal)	218,509	274,902	194,080	235,195	268,835	273,599	290,528	294,075	294,075	294,075	294,075	294,075	294,075	294,075	294,075
<u>Grand Living (Village D)</u>																
Growth																
14	Single Family / Villas or Equivalents					12	150	150	150	150	17	-	-	-	-	-
15	Multi-Family					173	-	-	-	-	-	-	-	-	-	-
16	Total Growth					185	150	150	150	150	17	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
17	Single Family / Villas or Equivalents	-	-	-	-	12	162	312	462	612	629	629	629	629	629	629
18	Multi-Family	-	-	-	-	173	173	173	173	173	173	173	173	173	173	173
19	Total Accounts or ERUs - Average Monthly	-	-	-	-	185	335	485	635	785	802	802	802	802	802	802
ERUs Per Customer																
20	Estimated Annual ERUs	-	-	-	-	69	219	369	519	669	686	686	686	686	686	686
21	Average Monthly Use Per ERU	-	-	-	-	3,047	2,508	2,508	2,508	2,508	2,508	2,508	2,508	2,508	2,508	2,508
Sales																
22	Tier 1 Water Sales	-	-	-	-	2,076	6,590	11,104	15,618	20,132	20,644	20,644	20,644	20,644	20,644	20,644
23	Tier 2 Water Sales	-	-	-	-	447	-	-	-	-	-	-	-	-	-	-
24	Total Annual Water Sales (kgal)	-	-	-	-	2,523	6,590	11,104	15,618	20,132	20,644	20,644	20,644	20,644	20,644	20,644
25	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
26	Adjusted Water Sales (kgal)	-	-	-	-	2,523	6,590	11,104	15,618	20,132	20,644	20,644	20,644	20,644	20,644	20,644

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Publix (Village D)</u>																
Growth																
27	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
28	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
29	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
30	Single Family / Villas or Equivalents	-	53	53	53	53	53	53	53	53	53	53	53	53	53	53
31	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total Accounts or ERUs - Average Monthly	-	53	53	53	53	53	53	53	53	53	53	53	53	53	53
ERUs Per Customer																
33	Estimated Annual ERUs	-	53	53	53	53	53	53	53	53	53	53	53	53	53	53
34	Average Monthly Use Per ERU	-	11,219	11,151	10,371	16,128	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099
Sales																
35	Tier 1 Water Sales	-	7,135	7,092	6,596	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603
36	Tier 2 Water Sales	-	-	-	-	654	-	-	-	-	-	-	-	-	-	-
37	Total Annual Water Sales (kgal)	-	7,135	7,092	6,596	10,257	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603
38	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
39	Adjusted Water Sales (kgal)	-	7,135	7,092	6,596	10,257	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603	9,603
<u>Tropia (Village D)</u>																
Growth																
40	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
41	Multi-Family					223	64	-	-	-	-	-	-	-	-	-
42	Total Growth					223	64	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
43	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Multi-Family	-	-	-	-	223	287	287	287	287	287	287	287	287	287	287
45	Total Accounts or ERUs - Average Monthly	-	-	-	-	223	287	287	287	287	287	287	287	287	287	287
ERUs Per Customer																
46	Estimated Annual ERUs	-	-	-	-	74	95	95	95	95	95	95	95	95	95	95
47	Average Monthly Use Per ERU	-	-	-	-	4,545	4,092	4,092	4,092	4,092	4,092	4,092	4,092	4,092	4,092	4,092
Sales																
48	Tier 1 Water Sales	-	-	-	-	3,634	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665
49	Tier 2 Water Sales	-	-	-	-	402	-	-	-	-	-	-	-	-	-	-
50	Total Annual Water Sales (kgal)	-	-	-	-	4,036	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665
51	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
52	Adjusted Water Sales (kgal)	-	-	-	-	4,036	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665	4,665

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Davis 2 (Apartments and Townhomes - Village D)</u>																
Growth																
53	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
54	Multi-Family					-	100	100	159	-	-	-	-	-	-	-
55	Total Growth					-	100	100	159	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
56	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Multi-Family	-	-	-	-	-	100	200	359	359	359	359	359	359	359	359
58	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	100	200	359	359	359	359	359	359	359	359
ERUs Per Customer																
59	Estimated Annual ERUs	-	-	-	-	-	33	66	118	118	118	118	118	118	118	118
60	Average Monthly Use Per ERU	-	-	-	-	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
61	Tier 1 Water Sales	-	-	-	-	-	3,614	7,227	12,921	12,921	12,921	12,921	12,921	12,921	12,921	12,921
62	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	Total Annual Water Sales (kgal)						3,614	7,227	12,921	12,921	12,921	12,921	12,921	12,921	12,921	12,921
64	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
65	Adjusted Water Sales (kgal)	-	-	-	-	-	3,614	7,227	12,921	12,921	12,921	12,921	12,921	12,921	12,921	12,921
<u>Hospital Property Phase 1 (Village D)</u>																
Growth																
66	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
67	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
68	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
69	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ERUs Per Customer																
72	Estimated Annual ERUs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	Average Monthly Use Per ERU	-	-	-	-	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
74	Tier 1 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	Total Annual Water Sales (kgal)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
78	Adjusted Water Sales (kgal)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Public Safety Building (Village D)</u>																
Growth																
79	Single Family / Villas or Equivalents					16	-	-	-	-	-	-	-	-	-	-
80	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
81	Total Growth					16	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
82	Single Family / Villas or Equivalents	-	-	-	23	39	39	39	39	39	39	39	39	39	39	39
83	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
84	Total Accounts or ERUs - Average Monthly	-	-	-	23	39	39	39	39	39	39	39	39	39	39	39
ERUs Per Customer																
85	Estimated Annual ERUs	-	-	-	23	39	39	39	39	39	39	39	39	39	39	39
86	Average Monthly Use Per ERU	-	-	-	13,815	8,058	7,055	7,055	7,055	7,055	7,055	7,055	7,055	7,055	7,055	7,055
Sales																
87	Tier 1 Water Sales	-	-	-	3,813	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302
88	Tier 2 Water Sales	-	-	-	-	469	-	-	-	-	-	-	-	-	-	-
89	Total Annual Water Sales (kgal)	-	-	-	3,813	3,771	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302
90	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91	Adjusted Water Sales (kgal)	-	-	-	3,813	3,771	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302
<u>Solea Age-Restricted Apartments (Village D)</u>																
Growth																
92	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
93	Multi-Family					-	204	-	-	-	-	-	-	-	-	-
94	Total Growth					-	204	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
95	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96	Multi-Family	-	-	-	-	-	204	204	204	204	204	204	204	204	204	204
97	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	204	204	204	204	204	204	204	204	204	204
ERUs Per Customer																
98	Estimated Annual ERUs	-	-	-	-	-	67	67	67	67	67	67	67	67	67	67
99	Average Monthly Use Per ERU	-	-	-	-	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
100	Tier 1 Water Sales	-	-	-	-	-	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337
101	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
102	Total Annual Water Sales (kgal)	-	-	-	-	-	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337
103	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
104	Adjusted Water Sales (kgal)	-	-	-	-	-	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337	7,337

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Antigua (Village E)</u>																
Growth																
105	Single Family / Villas or Equivalents					53	72	50	-	-	-	-	-	-	-	-
106	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
107	Total Growth					53	72	50	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
108	Single Family / Villas or Equivalents	-	-	-	-	53	125	175	175	175	175	175	175	175	175	175
109	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	Total Accounts or ERUs - Average Monthly	-	-	-	-	53	125	175	175	175	175	175	175	175	175	175
ERUs Per Customer																
111	Estimated Annual ERUs	-	-	-	-	53	125	175	175	175	175	175	175	175	175	175
112	Average Monthly Use Per ERU	-	-	-	-	16,684	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
113	Tier 1 Water Sales	-	-	-	-	10,611	13,688	19,163	19,163	19,163	19,163	19,163	19,163	19,163	19,163	19,163
114	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
115	Total Annual Water Sales (kgal)	-	-	-	-	10,611	13,688	19,163	19,163	19,163	19,163	19,163	19,163	19,163	19,163	19,163
116	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
117	Adjusted Water Sales (kgal)	-	-	-	-	10,611	13,688	19,163	19,163	19,163	19,163	19,163	19,163	19,163	19,163	19,163
<u>Stillwell (Village E)</u>																
Growth																
118	Single Family / Villas or Equivalents					-	50	224	-	-	-	-	-	-	-	-
119	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
120	Total Growth					-	50	224	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
121	Single Family / Villas or Equivalents	-	-	-	-	-	50	274	274	274	274	274	274	274	274	274
122	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
123	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	50	274	274	274	274	274	274	274	274	274
ERUs Per Customer																
124	Estimated Annual ERUs	-	-	-	-	-	50	274	274	274	274	274	274	274	274	274
125	Average Monthly Use Per ERU	-	-	-	-	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
126	Tier 1 Water Sales	-	-	-	-	-	5,475	30,003	30,003	30,003	30,003	30,003	30,003	30,003	30,003	30,003
127	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Total Annual Water Sales (kgal)	-	-	-	-	-	5,475	30,003	30,003	30,003	30,003	30,003	30,003	30,003	30,003	30,003
129	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
130	Adjusted Water Sales (kgal)	-	-	-	-	-	5,475	30,003	30,003	30,003	30,003	30,003	30,003	30,003	30,003	30,003

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Academy at Wellen Park</u>																
Growth																
131	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	1
132	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
133	Total Growth					-	-	-	-	-	-	-	-	-	-	1
Total Accounts or ERUs - Average Monthly																
134	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
135	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
136	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
ERUs Per Customer																
137	Estimated Annual ERUs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
138	Average Monthly Use Per ERU	-	-	-	-	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900
Sales																
139	Tier 1 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	131
140	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
141	Total Annual Water Sales (kgal)															131
142	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
143	Adjusted Water Sales (kgal)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	131
<u>60-Acre Parcel - Coach Homes (Village E)</u>																
Growth																
144	Single Family / Villas or Equivalents					-	-	-	100	100	100	100	-	-	-	-
145	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
146	Total Growth					-	-	-	100	100	100	100	-	-	-	-
Total Accounts or ERUs - Average Monthly																
147	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	100	200	300	400	400	400	400	400
148	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
149	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	-	-	100	200	300	400	400	400	400	400
ERUs Per Customer																
150	Estimated Annual ERUs	-	-	-	-	-	-	-	100	200	300	400	400	400	400	400
151	Average Monthly Use Per ERU	-	-	-	-	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
152	Tier 1 Water Sales	-	-	-	-	-	-	-	10,950	21,900	32,850	43,800	43,800	43,800	43,800	43,800
153	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
154	Total Annual Water Sales (kgal)	-	-	-	-	-	-	-	10,950	21,900	32,850	43,800	43,800	43,800	43,800	43,800
155	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
156	Adjusted Water Sales (kgal)	-	-	-	-	-	-	-	10,950	21,900	32,850	43,800	43,800	43,800	43,800	43,800

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Avelina (Village F)</u>																
Growth																
157	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
158	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
159	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
160	Single Family / Villas or Equivalents	-	-	56	96	96	96	96	96	96	96	96	96	96	96	96
161	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162	Total Accounts or ERUs - Average Monthly	-	-	56	96	96	96	96	96	96	96	96	96	96	96	96
ERUs Per Customer																
163	Estimated Annual ERUs	-	-	56	96	96	96	96	96	96	96	96	96	96	96	96
164	Average Monthly Use Per ERU	-	-	6,057	9,444	16,985	16,985	16,985	16,985	16,985	16,985	16,985	16,985	16,985	16,985	16,985
Sales																
165	Tier 1 Water Sales	-	-	4,070	10,880	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567
166	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
167	Total Annual Water Sales (kgal)	-	-	4,070	10,880	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567
168	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
169	Adjusted Water Sales (kgal)	-	-	4,070	10,880	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567	19,567
<u>Wysteria (Village F)</u>																
Growth																
170	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
171	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
172	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
173	Single Family / Villas or Equivalents	-	-	51	153	153	153	153	153	153	153	153	153	153	153	153
174	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
175	Total Accounts or ERUs - Average Monthly	-	-	51	153	153	153	153	153	153	153	153	153	153	153	153
ERUs Per Customer																
176	Estimated Annual ERUs	-	-	51	153	153	153	153	153	153	153	153	153	153	153	153
177	Average Monthly Use Per ERU	-	-	2,734	7,205	15,424	11,904	11,904	11,904	11,904	11,904	11,904	11,904	11,904	11,904	11,904
Sales																
178	Tier 1 Water Sales	-	-	1,673	13,229	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857
179	Tier 2 Water Sales	-	-	-	-	6,461	-	-	-	-	-	-	-	-	-	-
180	Total Annual Water Sales (kgal)	-	-	1,673	13,229	28,318	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857
181	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
182	Adjusted Water Sales (kgal)	-	-	1,673	13,229	28,318	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Solstice (Village F)</u>																
Growth																
183	Single Family / Villas or Equivalents					16	-	-	-	-	-	-	-	-	-	-
184	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
185	Total Growth					16	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
186	Single Family / Villas or Equivalents	-	-	-	171	187	187	187	187	187	187	187	187	187	187	187
187	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
188	Total Accounts or ERUs - Average Monthly	-	-	-	171	187	187	187	187	187	187	187	187	187	187	187
ERUs Per Customer																
189	Estimated Annual ERUs	-	-	-	171	187	187	187	187	187	187	187	187	187	187	187
190	Average Monthly Use Per ERU	-	-	-	104	5,664	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179
Sales																
191	Tier 1 Water Sales	-	-	-	214	12,711	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866
192	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
193	Total Annual Water Sales (kgal)	-	-	-	214	12,711	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866
194	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
195	Adjusted Water Sales (kgal)	-	-	-	214	12,711	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866	13,866
<u>Sunstone (Village F)</u>																
Growth																
196	Single Family / Villas or Equivalents					52	100	100	100	100	100	30	-	-	-	-
197	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
198	Total Growth					52	100	100	100	100	100	30	-	-	-	-
Total Accounts or ERUs - Average Monthly																
199	Single Family / Villas or Equivalents	-	-	-	103	155	255	355	455	555	655	685	685	685	685	685
200	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
201	Total Accounts or ERUs - Average Monthly	-	-	-	103	155	255	355	455	555	655	685	685	685	685	685
ERUs Per Customer																
202	Estimated Annual ERUs	-	-	-	103	155	255	355	455	555	655	685	685	685	685	685
203	Average Monthly Use Per ERU	-	-	-	5,333	18,920	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
204	Tier 1 Water Sales	-	-	-	6,591	35,191	27,923	38,873	49,823	60,773	71,723	75,008	75,008	75,008	75,008	75,008
205	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
206	Total Annual Water Sales (kgal)	-	-	-	6,591	35,191	27,923	38,873	49,823	60,773	71,723	75,008	75,008	75,008	75,008	75,008
207	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
208	Adjusted Water Sales (kgal)	-	-	-	6,591	35,191	27,923	38,873	49,823	60,773	71,723	75,008	75,008	75,008	75,008	75,008

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Gran Place (Village F)</u>																
Growth																
209	Single Family / Villas or Equivalents					31	-	-	-	-	-	-	-	-	-	-
210	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
211	Total Growth					31	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
212	Single Family / Villas or Equivalents	-	-	-	11	42	42	42	42	42	42	42	42	42	42	42
213	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214	Total Accounts or ERUs - Average Monthly	-	-	-	11	42	42	42	42	42	42	42	42	42	42	42
ERUs Per Customer																
215	Estimated Annual ERUs	-	-	-	11	42	42	42	42	42	42	42	42	42	42	42
216	Average Monthly Use Per ERU	-	-	-	1,644	12,305	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
217	Tier 1 Water Sales	-	-	-	217	6,202	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599
218	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
219	Total Annual Water Sales (kgal)	-	-	-	217	6,202	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599
220	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
221	Adjusted Water Sales (kgal)	-	-	-	217	6,202	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599	4,599
<u>BB Living (Village G)</u>																
Growth																
222	Single Family / Villas or Equivalents					-	100	100	-	-	-	-	-	-	-	-
223	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
224	Total Growth					-	100	100	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
225	Single Family / Villas or Equivalents	-	-	-	-	-	100	200	200	200	200	200	200	200	200	200
226	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
227	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	100	200	200	200	200	200	200	200	200	200
ERUs Per Customer																
228	Estimated Annual ERUs	-	-	-	-	-	100	200	200	200	200	200	200	200	200	200
229	Average Monthly Use Per ERU	-	-	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
230	Tier 1 Water Sales	-	-	-	-	-	8,400	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800
231	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
232	Total Annual Water Sales (kgal)	-	-	-	-	-	8,400	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800
233	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
234	Adjusted Water Sales (kgal)	-	-	-	-	-	8,400	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Brightmore (Village G)</u>																
Growth																
235	Single Family / Villas or Equivalents					13	120	120	120	120	120	-	-	-	-	-
236	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
237	Total Growth					13	120	120	120	120	120	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
238	Single Family / Villas or Equivalents	-	-	-	-	13	133	253	373	493	613	613	613	613	613	613
239	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
240	Total Accounts or ERUs - Average Monthly	-	-	-	-	13	133	253	373	493	613	613	613	613	613	613
ERUs Per Customer																
241	Estimated Annual ERUs	-	-	-	-	13	133	253	373	493	613	613	613	613	613	613
242	Average Monthly Use Per ERU	-	-	-	-	9,399	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
243	Tier 1 Water Sales	-	-	-	-	1,466	11,172	21,252	31,332	41,412	51,492	51,492	51,492	51,492	51,492	51,492
244	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
245	Total Annual Water Sales (kgal)	-	-	-	-	1,466	11,172	21,252	31,332	41,412	51,492	51,492	51,492	51,492	51,492	51,492
246	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
247	Adjusted Water Sales (kgal)	-	-	-	-	1,466	11,172	21,252	31,332	41,412	51,492	51,492	51,492	51,492	51,492	51,492
<u>Braves (Village G)</u>																
Growth																
248	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
249	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
250	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
251	Single Family / Villas or Equivalents	711	458	458	458	458	458	458	458	458	458	458	458	458	458	458
252	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
253	Total Accounts or ERUs - Average Monthly	711	458	458	458	458	458	458	458	458	458	458	458	458	458	458
ERUs Per Customer																
254	Estimated Annual ERUs	711	458	458	458	458	458	458	458	458	458	458	458	458	458	458
255	Average Monthly Use Per ERU	7,612	7,484	6,199	5,652	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808
Sales																
256	Tier 1 Water Sales	64,942	41,131	34,068	31,061	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920
257	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
258	Total Annual Water Sales (kgal)	64,942	41,131	34,068	31,061	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920
259	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
260	Adjusted Water Sales (kgal)	64,942	41,131	34,068	31,061	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920	31,920

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Palmera Single Family Homes (Village I)</u>																
Growth																
261	Single Family / Villas or Equivalents					-	20	155	150	150	150	150	150	-	-	-
262	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
263	Total Growth					-	20	155	150	150	150	150	150	-	-	-
Total Accounts or ERUs - Average Monthly																
264	Single Family / Villas or Equivalents	-	-	-	-	-	20	175	325	475	625	775	925	925	925	925
265	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
266	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	20	175	325	475	625	775	925	925	925	925
ERUs Per Customer																
267	Estimated Annual ERUs	-	-	-	-	-	20	175	325	475	625	775	925	925	925	925
268	Average Monthly Use Per ERU	-	-	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
269	Tier 1 Water Sales	-	-	-	-	-	1,680	14,700	27,300	39,900	52,500	65,100	77,700	77,700	77,700	77,700
270	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
271	Total Annual Water Sales (kgal)	-	-	-	-	-	1,680	14,700	27,300	39,900	52,500	65,100	77,700	77,700	77,700	77,700
272	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
273	Adjusted Water Sales (kgal)	-	-	-	-	-	1,680	14,700	27,300	39,900	52,500	65,100	77,700	77,700	77,700	77,700
<u>Palmera Coach Homes (Village I)</u>																
Growth																
274	Single Family / Villas or Equivalents					-	20	50	50	50	50	50	-	-	-	-
275	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
276	Total Growth					-	20	50	50	50	50	50	-	-	-	-
Total Accounts or ERUs - Average Monthly																
277	Single Family / Villas or Equivalents	-	-	-	-	-	20	70	120	170	220	270	270	270	270	270
278	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
279	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	20	70	120	170	220	270	270	270	270	270
ERUs Per Customer																
280	Estimated Annual ERUs	-	-	-	-	-	20	70	120	170	220	270	270	270	270	270
281	Average Monthly Use Per ERU	-	-	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
282	Tier 1 Water Sales	-	-	-	-	-	1,680	5,880	10,080	14,280	18,480	22,680	22,680	22,680	22,680	22,680
283	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
284	Total Annual Water Sales (kgal)	-	-	-	-	-	1,680	5,880	10,080	14,280	18,480	22,680	22,680	22,680	22,680	22,680
285	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
286	Adjusted Water Sales (kgal)	-	-	-	-	-	1,680	5,880	10,080	14,280	18,480	22,680	22,680	22,680	22,680	22,680

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>WP Golf & CC (Village J)</u>																
Growth																
287	Single Family / Villas or Equivalents					637	-	-	-	-	-	-	-	-	-	-
288	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
289	Total Growth					637	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
290	Single Family / Villas or Equivalents	-	-	-	891	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528
291	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
292	Total Accounts or ERUs - Average Monthly	-	-	-	891	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528
ERUs Per Customer																
293	Estimated Annual ERUs	-	-	-	891	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528	1,528
294	Average Monthly Use Per ERU	-	-	-	7,311	6,107	5,493	5,493	5,493	5,493	5,493	5,493	5,493	5,493	5,493	5,493
Sales																
295	Tier 1 Water Sales	-	-	-	69,598	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727
296	Tier 2 Water Sales	-	-	-	8,568	11,252	-	-	-	-	-	-	-	-	-	-
297	Total Annual Water Sales (kgal)	-	-	-	78,166	111,979	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727
298	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
299	Adjusted Water Sales (kgal)	-	-	-	78,166	111,979	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727	100,727
<u>WP Golf & CC HOA (Village J)</u>																
Growth																
300	Single Family / Villas or Equivalents					190	262	262	262	-	-	-	-	-	-	-
301	Multi-Family					134	-	-	-	-	-	-	-	-	-	-
302	Total Growth					324	262	262	262	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
303	Single Family / Villas or Equivalents	-	-	-	-	190	452	714	977	977	977	977	977	977	977	977
304	Multi-Family	-	-	-	-	134	134	134	134	134	134	134	134	134	134	134
305	Total Accounts or ERUs - Average Monthly	-	-	-	-	324	586	849	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
ERUs Per Customer																
306	Estimated Annual ERUs	-	-	-	-	234	496	759	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021
307	Average Monthly Use Per ERU	-	-	-	-	12,062	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
308	Tier 1 Water Sales	-	-	-	-	33,869	41,664	63,756	85,764	85,764	85,764	85,764	85,764	85,764	85,764	85,764
309	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Annual Water Sales (kgal)	-	-	-	-	33,869	41,664	63,756	85,764	85,764	85,764	85,764	85,764	85,764	85,764	85,764
311	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
312	Adjusted Water Sales (kgal)	-	-	-	-	33,869	41,664	63,756	85,764	85,764	85,764	85,764	85,764	85,764	85,764	85,764

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Landspur - Single Family (Village K)</u>																
Growth																
313	Single Family / Villas or Equivalents					-	20	120	88	-	-	-	-	-	-	-
314	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
315	Total Growth					-	20	120	88	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
316	Single Family / Villas or Equivalents	-	-	-	-	-	20	140	228	228	228	228	228	228	228	228
317	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
318	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	20	140	228	228	228	228	228	228	228	228
ERUs Per Customer																
319	Estimated Annual ERUs	-	-	-	-	-	20	140	228	228	228	228	228	228	228	228
320	Average Monthly Use Per ERU	-	-	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
321	Tier 1 Water Sales	-	-	-	-	-	1,680	11,760	19,152	19,152	19,152	19,152	19,152	19,152	19,152	19,152
322	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
323	Total Annual Water Sales (kgal)	-	-	-	-	-	1,680	11,760	19,152	19,152	19,152	19,152	19,152	19,152	19,152	19,152
324	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
325	Adjusted Water Sales (kgal)	-	-	-	-	-	1,680	11,760	19,152	19,152	19,152	19,152	19,152	19,152	19,152	19,152
<u>Landspur - Coach Homes (Village K)</u>																
Growth																
326	Single Family / Villas or Equivalents					-	50	50	50	100	75	-	-	-	-	-
327	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
328	Total Growth					-	50	50	50	100	75	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
329	Single Family / Villas or Equivalents	-	-	-	-	-	50	100	150	250	325	325	325	325	325	325
330	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	50	100	150	250	325	325	325	325	325	325
ERUs Per Customer																
332	Estimated Annual ERUs	-	-	-	-	-	50	100	150	250	325	325	325	325	325	325
333	Average Monthly Use Per ERU	-	-	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
334	Tier 1 Water Sales	-	-	-	-	-	4,200	8,400	12,600	21,000	27,300	27,300	27,300	27,300	27,300	27,300
335	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
336	Total Annual Water Sales (kgal)	-	-	-	-	-	4,200	8,400	12,600	21,000	27,300	27,300	27,300	27,300	27,300	27,300
337	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
338	Adjusted Water Sales (kgal)	-	-	-	-	-	4,200	8,400	12,600	21,000	27,300	27,300	27,300	27,300	27,300	27,300

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Everly - Single Family (Village K)</u>																
Growth																
339	Single Family / Villas					-	15	50	50	50	50	26	-	-	-	-
340	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
341	Total Growth					-	15	50	50	50	50	26	-	-	-	-
Total Accounts or ERUs - Average Monthly																
342	Single Family / Villas or Equivalents	-	-	-	-	-	15	65	115	165	215	241	241	241	241	241
343	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	15	65	115	165	215	241	241	241	241	241
ERUs Per Customer																
345	Estimated Annual ERUs	-	-	-	-	-	15	65	115	165	215	241	241	241	241	241
346	Average Monthly Use Per ERU	-	-	-	-	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Sales																
347	Tier 1 Water Sales	-	-	-	-	-	1,260	5,460	9,660	13,860	18,060	20,244	20,244	20,244	20,244	20,244
348	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
349	Total Annual Water Sales (kgal)	-	-	-	-	-	1,260	5,460	9,660	13,860	18,060	20,244	20,244	20,244	20,244	20,244
350	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
351	Adjusted Water Sales (kgal)	-	-	-	-	-	1,260	5,460	9,660	13,860	18,060	20,244	20,244	20,244	20,244	20,244
<u>Renaissance (Phase 1 & 2)</u>																
Growth																
352	Single Family / Villas or Equivalents					242	11	-	-	-	-	-	-	-	-	-
353	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
354	Total Growth					242	11	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
355	Single Family / Villas or Equivalents	304	429	429	429	671	682	682	682	682	682	682	682	682	682	682
356	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Total Accounts or ERUs - Average Monthly	304	429	429	429	671	682	682	682	682	682	682	682	682	682	682
ERUs Per Customer																
358	Estimated Annual ERUs	304	429	429	429	671	682	682	682	682	682	682	682	682	682	682
359	Average Monthly Use Per ERU	6,780	8,360	9,551	10,470	8,677	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
360	Tier 1 Water Sales	24,734	43,035	49,166	52,877	62,920	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679
361	Tier 2 Water Sales	-	-	-	1,020	6,949	-	-	-	-	-	-	-	-	-	-
362	Total Annual Water Sales (kgal)	24,734	43,035	49,166	53,897	69,869	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679
363	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
364	Adjusted Water Sales (kgal)	24,734	43,035	49,166	53,897	69,869	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679	74,679

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Preserve (Not Part of WUP Permit)</u>																
Growth																
365	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
366	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
367	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
368	Single Family / Villas or Equivalents	158	223	223	223	223	223	223	223	223	223	223	223	223	223	223
369	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
370	Total Accounts or ERUs - Average Monthly	158	223	223	223	223	223	223	223	223	223	223	223	223	223	223
ERUs Per Customer																
371	Estimated Annual ERUs	158	223	223	223	223	223	223	223	223	223	223	223	223	223	223
372	Average Monthly Use Per ERU	5,078	6,392	6,883	6,321	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044
Sales																
373	Tier 1 Water Sales	9,627	17,104	18,420	16,916	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174
374	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
375	Total Annual Water Sales (kgal)	9,627	17,104	18,420	16,916	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174
376	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
377	Adjusted Water Sales (kgal)	9,627	17,104	18,420	16,916	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174	16,174
<u>Oasis (Not Part of WUP Permit)</u>																
Growth																
378	Single Family / Villas or Equivalents					68	18	-	-	-	-	-	-	-	-	-
379	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
380	Total Growth					68	18	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
381	Single Family / Villas or Equivalents	68	68	68	68	136	154	154	154	154	154	154	154	154	154	154
382	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
383	Total Accounts or ERUs - Average Monthly	68	68	68	68	136	154	154	154	154	154	154	154	154	154	154
ERUs Per Customer																
384	Estimated Annual ERUs	68	68	68	68	136	154	154	154	154	154	154	154	154	154	154
385	Average Monthly Use Per ERU	10,366	12,320	12,341	18,343	10,134	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Sales																
386	Tier 1 Water Sales	8,459	10,053	10,070	14,968	16,539	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863
387	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
388	Total Annual Water Sales (kgal)	8,459	10,053	10,070	14,968	16,539	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863
389	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
390	Adjusted Water Sales (kgal)	8,459	10,053	10,070	14,968	16,539	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863	16,863

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Tortuga (Not Part of WUP Permit)</u>																
Growth																
391	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
392	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
393	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
394	Single Family / Villas or Equivalents	-	-	28	111	111	111	111	111	111	111	111	111	111	111	111
395	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
396	Total Accounts or ERUs - Average Monthly	-	-	28	111	111	111	111	111	111	111	111	111	111	111	111
ERUs Per Customer																
397	Estimated Annual ERUs	-	-	28	111	111	111	111	111	111	111	111	111	111	111	111
398	Average Monthly Use Per ERU	-	-	3,423	6,809	11,771	11,771	11,771	11,771	11,771	11,771	11,771	11,771	11,771	11,771	11,771
Sales																
399	Tier 1 Water Sales	-	-	1,150	9,070	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679
400	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
401	Total Annual Water Sales (kgal)	-	-	1,150	9,070	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679
402	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
403	Adjusted Water Sales (kgal)	-	-	1,150	9,070	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679	15,679
<u>Grand Lake</u>																
Growth																
404	Single Family / Villas or Equivalents					-	-	-	-	-	-	-	-	-	-	-
405	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
406	Total Growth					-	-	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
407	Single Family / Villas or Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
408	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
409	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ERUs Per Customer																
410	Estimated Annual ERUs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
411	Average Monthly Use Per ERU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales																
412	Tier 1 Water Sales	-	-	-	-	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401
413	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
414	Total Annual Water Sales (kgal)	-	-	-	-	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401
415	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
416	Adjusted Water Sales (kgal)	-	-	-	-	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401	6,401

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Fiscal Year Ending September 30,																
<u>Downtown WP</u>																
Growth																
417	Single Family / Villas or Equivalents					39	8	-	-	-	-	-	-	-	-	-
418	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
419	Total Growth					39	8	-	-	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
420	Single Family / Villas or Equivalents	-	-	-	-	39	47	47	47	47	47	47	47	47	47	47
421	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
422	Total Accounts or ERUs - Average Monthly	-	-	-	-	39	47	47	47	47	47	47	47	47	47	47
ERUs Per Customer																
423	Estimated Annual ERUs	-	-	-	-	39	47	47	47	47	47	47	47	47	47	47
424	Average Monthly Use Per ERU	-	-	-	-	5,220	4,226	4,226	4,226	4,226	4,226	4,226	4,226	4,226	4,226	4,226
Sales																
425	Tier 1 Water Sales	-	-	-	-	1,978	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384
426	Tier 2 Water Sales	-	-	-	-	465	-	-	-	-	-	-	-	-	-	-
427	Total Annual Water Sales (kgal)	-	-	-	-	2,443	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384
428	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
429	Adjusted Water Sales (kgal)	-	-	-	-	2,443	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384
<u>Other Customers (Master Plan Year 2023)</u>																
Growth																
430	Single Family / Villas or Equivalents					-	208	208	209	-	-	-	-	-	-	-
431	Multi-Family					-	-	-	-	-	-	-	-	-	-	-
432	Total Growth					-	208	208	209	-	-	-	-	-	-	-
Total Accounts or ERUs - Average Monthly																
433	Single Family / Villas or Equivalents	-	-	-	-	-	208	416	625	625	625	625	625	625	625	625
434	Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
435	Total Accounts or ERUs - Average Monthly	-	-	-	-	-	208	416	625	625	625	625	625	625	625	625
ERUs Per Customer																
436	Estimated Annual ERUs	-	-	-	-	-	208	416	625	625	625	625	625	625	625	625
437	Average Monthly Use Per ERU	-	-	-	-	-	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Sales																
438	Tier 1 Water Sales	-	-	-	-	-	18,720	37,440	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250
439	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
440	Total Annual Water Sales (kgal)	-	-	-	-	-	18,720	37,440	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250
441	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
442	Adjusted Water Sales (kgal)	-	-	-	-	-	18,720	37,440	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250

Table 1-1

**West Villages Improvement District
Irrigation Rate Study**

Customer and Equivalent Residential Unit (ERU) Growth

Line No.	Description	Historical 2019	Historical 2020	Historical 2021	Historical 2022	Historical 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Total Irrigation Water - Subtotal															
443	Total ERUs for Base Charges	2,340	2,663	2,958	4,382	5,926	7,376	9,154	10,557	11,377	12,039	12,395	12,545	12,545	12,545	12,546
444	Total Annual Water Sales (kgal)	326,271	393,360	319,789	480,813	708,361	770,965	931,966	1,051,111	1,117,005	1,176,797	1,210,016	1,222,616	1,222,616	1,222,616	1,222,746
445														-	-	1
446	Base ERU Growth for Fiscal Year					1,544	1,450	1,778	1,403	820	662	356	150	-	-	1
	<u>Mattamy Unit Closings</u>															
447	October to December															
448	January to March															
449	April to June															
450	July to September															
451																
452	Effective ERU Growth for Fiscal Year					729	653	800	631	369	298	160	68	-	-	0
453	Additional Effective ERU's from Prior Year					-	815	798	978	772	451	364	196	83	-	-
454	Total ERU Growth					729	1,468	1,598	1,609	1,141	749	524	263	83	-	0
455																
456	<u>ERU Adjustments to Be Conservative</u>															
457	Estimated Annual ERUs	-	-	-	-	-	-	(400)	(400)	-	-	-	-	-	-	-
458																
459	Average Monthly Use Per ERU	-	-	-	-	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
460																
461	Sales															
462	Tier 1 Water Sales	-	-	-	-	-	-	(43,800)	(43,800)	-	-	-	-	-	-	-
463	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
464	Total Annual Water Sales (kgal)	-	-	-	-	-	-	(43,800)	(43,800)	-	-	-	-	-	-	-
465	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
466	Adjusted Water Sales (kgal)	-	-	-	-	-	-	(43,800)	(43,800)	-	-	-	-	-	-	-
	<u>Common Area Usage</u>															
	Sales															
467	Tier 1 Water Sales	-	-	-	-	-	-	114,920	114,920	114,920	114,920	114,920	114,920	114,920	114,920	114,920
468	Tier 2 Water Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
469	Total Annual Water Sales (kgal)	-	-	-	-	-	-	114,920	114,920	114,920	114,920	114,920	114,920	114,920	114,920	114,920
470	Conservation/Usage Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
471	Adjusted Water Sales (kgal)	-	-	-	-	-	-	114,920	114,920	114,920	114,920	114,920	114,920	114,920	114,920	114,920
	Total Irrigation Water															
472	Total ERUs for Base Charges	2,340	2,663	2,958	4,382	5,926	7,376	8,754	10,157	11,377	12,039	12,395	12,545	12,545	12,545	12,546
473	Change in ERUs		323	295	1,424	1,544	1,450	1,378	1,403	1,220	662	356	150	-	-	1
	Total Annual Water Sales without Common Area Usage (kgal)	326,271	393,360	319,789	480,813	708,361	770,965	888,166	1,007,311	1,117,005	1,176,797	1,210,016	1,222,616	1,222,616	1,222,616	1,222,746
	Total Annual Water Sales with Common Area Usage (kgal)	326,271	393,360	319,789	480,813	708,361	770,965	1,003,086	1,122,231	1,231,925	1,291,717	1,324,936	1,337,536	1,337,536	1,337,536	1,337,666
475	Total Annual Water Sales (gpd)	893,893	1,077,699	876,134	1,317,296	1,940,715	2,112,233	2,748,182	3,074,606	3,375,137	3,538,950	3,629,961	3,664,481	3,664,481	3,664,481	3,664,840
476	Total Annual Water Sales - Peak (gpd)	2,800,865	3,376,789	2,745,221	4,127,527	6,080,908	6,618,332	8,610,969	9,633,765	10,575,430	11,088,709	11,373,877	11,482,041	11,482,041	11,482,041	11,483,164
477	Total Annual Water Sales - Peak (gpd)	2,800,865	3,376,789	2,745,221	4,127,527	6,080,908	6,618,332	8,610,969	9,633,765	10,575,430	11,088,709	11,373,877	11,482,041	11,482,041	11,482,041	11,483,164

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line		Fiscal Year Ending September 30,									
No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
IRRIGATION RATE REVENUE											
Gran Paradiso (Village A)											
1	Well Availability Charges	\$ 85,001	\$ 90,255	\$ 91,356	\$ 91,356	\$ 91,356	\$ 91,356	\$ 91,356	\$ 91,356	\$ 91,356	\$ 91,356
2	Capital Recovery Charges	28,313	30,065	30,432	30,432	30,432	30,432	30,432	30,432	30,432	30,432
3	Usage / Volume Charges	199,727	212,085	214,674	214,674	214,674	214,674	214,674	214,674	214,674	214,674
4	Total	\$ 313,042	\$ 332,405	\$ 336,462	\$ 336,462	\$ 336,462	\$ 336,462	\$ 336,462	\$ 336,462	\$ 336,462	\$ 336,462
Grand Living (Village D)											
5	Well Availability Charges	\$ 10,992	\$ 18,498	\$ 26,004	\$ 33,510	\$ 34,361	\$ 34,361	\$ 34,361	\$ 34,361	\$ 34,361	\$ 34,361
6	Capital Recovery Charges	3,657	6,159	8,661	11,163	11,447	11,447	11,447	11,447	11,447	11,447
7	Usage / Volume Charges	4,811	8,106	11,401	14,696	15,070	15,070	15,070	15,070	15,070	15,070
8	Total	\$ 19,460	\$ 32,763	\$ 46,066	\$ 59,370	\$ 60,877	\$ 60,877	\$ 60,877	\$ 60,877	\$ 60,877	\$ 60,877
Publix (Village D)											
9	Well Availability Charges	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652	\$ 2,652
10	Capital Recovery Charges	884	884	884	884	884	884	884	884	884	884
11	Usage / Volume Charges	7,010	7,010	7,010	7,010	7,010	7,010	7,010	7,010	7,010	7,010
12	Total	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546	\$ 10,546
Tropia (Village D)											
13	Well Availability Charges	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787	\$ 4,787
14	Capital Recovery Charges	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584
15	Usage / Volume Charges	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405
16	Total	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777	\$ 9,777
Davis 2 (Apartments and Townhomes - Village D)											
17	Well Availability Charges	\$ 1,668	\$ 3,336	\$ 5,988	\$ 5,988	\$ 5,988	\$ 5,988	\$ 5,988	\$ 5,988	\$ 5,988	\$ 5,988
18	Capital Recovery Charges	552	1,104	1,982	1,982	1,982	1,982	1,982	1,982	1,982	1,982
19	Usage / Volume Charges	2,638	5,276	9,432	9,432	9,432	9,432	9,432	9,432	9,432	9,432
20	Total	\$ 4,858	\$ 9,716	\$ 17,402	\$ 17,402	\$ 17,402	\$ 17,402	\$ 17,402	\$ 17,402	\$ 17,402	\$ 17,402
Hospital Property Phase 1 (Village D)											
21	Well Availability Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	Capital Recovery Charges	-	-	-	-	-	-	-	-	-	-
23	Usage / Volume Charges	-	-	-	-	-	-	-	-	-	-
24	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Public Safety Building (Village D)										
25	Well Availability Charges	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952	\$ 1,952
26	Capital Recovery Charges	651	651	651	651	651	651	651	651	651	651
27	Usage / Volume Charges	2,410	2,410	2,410	2,410	2,410	2,410	2,410	2,410	2,410	2,410
28	Total	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012	\$ 5,012
	Solea Age-Restricted Apartments (Village D)										
29	Well Availability Charges	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403	\$ 3,403
30	Capital Recovery Charges	1,126	1,126	1,126	1,126	1,126	1,126	1,126	1,126	1,126	1,126
31	Usage / Volume Charges	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356
32	Total	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884	\$ 9,884
	Antigua (Village E)										
33	Well Availability Charges	\$ 6,255	\$ 8,757	\$ 8,757	\$ 8,757	\$ 8,757	\$ 8,757	\$ 8,757	\$ 8,757	\$ 8,757	\$ 8,757
34	Capital Recovery Charges	2,085	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919
35	Usage / Volume Charges	9,992	13,989	13,989	13,989	13,989	13,989	13,989	13,989	13,989	13,989
36	Total	\$ 18,332	\$ 25,665	\$ 25,665	\$ 25,665	\$ 25,665	\$ 25,665	\$ 25,665	\$ 25,665	\$ 25,665	\$ 25,665
	Stillwell (Village E)										
37	Well Availability Charges	\$ 2,502	\$ 13,711	\$ 13,711	\$ 13,711	\$ 13,711	\$ 13,711	\$ 13,711	\$ 13,711	\$ 13,711	\$ 13,711
38	Capital Recovery Charges	834	4,570	4,570	4,570	4,570	4,570	4,570	4,570	4,570	4,570
39	Usage / Volume Charges	3,997	21,902	21,902	21,902	21,902	21,902	21,902	21,902	21,902	21,902
40	Total	\$ 7,333	\$ 40,183	\$ 40,183	\$ 40,183	\$ 40,183	\$ 40,183	\$ 40,183	\$ 40,183	\$ 40,183	\$ 40,183
	Academy at Wellen Park										
41	Well Availability Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
42	Capital Recovery Charges	-	-	-	-	-	-	-	-	-	17
43	Usage / Volume Charges	-	-	-	-	-	-	-	-	-	95
44	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162
	60-Acre Parcel - Coach Homes (Village E)										
45	Well Availability Charges	\$ -	\$ -	\$ 5,004	\$ 10,008	\$ 15,012	\$ 20,016	\$ 20,016	\$ 20,016	\$ 20,016	\$ 20,016
46	Capital Recovery Charges	-	-	1,668	3,336	5,004	6,672	6,672	6,672	6,672	6,672
47	Usage / Volume Charges	-	-	7,994	15,987	23,981	31,974	31,974	31,974	31,974	31,974
48	Total	\$ -	\$ -	\$ 14,666	\$ 29,331	\$ 43,997	\$ 58,662	\$ 58,662	\$ 58,662	\$ 58,662	\$ 58,662

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Avelina (Village F)										
49	Well Availability Charges	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804	\$ 4,804
50	Capital Recovery Charges	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601
51	Usage / Volume Charges	14,284	14,284	14,284	14,284	14,284	14,284	14,284	14,284	14,284	14,284
52	Total	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689	\$ 20,689
	Wysteria (Village F)										
53	Well Availability Charges	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656	\$ 7,656
54	Capital Recovery Charges	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552
55	Usage / Volume Charges	15,955	15,955	15,955	15,955	15,955	15,955	15,955	15,955	15,955	15,955
56	Total	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164	\$ 26,164
	Solstice (Village F)										
57	Well Availability Charges	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357	\$ 9,357
58	Capital Recovery Charges	3,119	3,119	3,119	3,119	3,119	3,119	3,119	3,119	3,119	3,119
59	Usage / Volume Charges	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123
60	Total	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599	\$ 22,599
	Sunstone (Village F)										
61	Well Availability Charges	\$ 12,760	\$ 17,764	\$ 22,768	\$ 27,772	\$ 32,776	\$ 34,277	\$ 34,277	\$ 34,277	\$ 34,277	\$ 34,277
62	Capital Recovery Charges	4,253	5,921	7,589	9,257	10,925	11,426	11,426	11,426	11,426	11,426
63	Usage / Volume Charges	20,383	28,377	36,370	44,364	52,357	54,755	54,755	54,755	54,755	54,755
64	Total	\$ 37,397	\$ 52,063	\$ 66,728	\$ 81,394	\$ 96,059	\$ 100,459	\$ 100,459	\$ 100,459	\$ 100,459	\$ 100,459
	Gran Place (Village F)										
65	Well Availability Charges	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102	\$ 2,102
66	Capital Recovery Charges	701	701	701	701	701	701	701	701	701	701
67	Usage / Volume Charges	3,357	3,357	3,357	3,357	3,357	3,357	3,357	3,357	3,357	3,357
68	Total	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160
	BB Living (Village G)										
69	Well Availability Charges	\$ 5,004	\$ 10,008	\$ 10,008	\$ 10,008	\$ 10,008	\$ 10,008	\$ 10,008	\$ 10,008	\$ 10,008	\$ 10,008
70	Capital Recovery Charges	1,668	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336
71	Usage / Volume Charges	6,132	12,264	12,264	12,264	12,264	12,264	12,264	12,264	12,264	12,264
72	Total	\$ 12,804	\$ 25,608	\$ 25,608	\$ 25,608	\$ 25,608	\$ 25,608	\$ 25,608	\$ 25,608	\$ 25,608	\$ 25,608

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Brightmore (Village G)										
73	Well Availability Charges	\$ 6,655	\$ 12,660	\$ 18,665	\$ 24,670	\$ 30,675	\$ 30,675	\$ 30,675	\$ 30,675	\$ 30,675	\$ 30,675
74	Capital Recovery Charges	2,218	4,220	6,222	8,223	10,225	10,225	10,225	10,225	10,225	10,225
75	Usage / Volume Charges	8,156	15,514	22,872	30,231	37,589	37,589	37,589	37,589	37,589	37,589
76	Total	\$ 17,029	\$ 32,394	\$ 47,759	\$ 63,124	\$ 78,489	\$ 78,489	\$ 78,489	\$ 78,489	\$ 78,489	\$ 78,489
	Braves (Village G)										
77	Well Availability Charges	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918	\$ 22,918
78	Capital Recovery Charges	7,639	7,639	7,639	7,639	7,639	7,639	7,639	7,639	7,639	7,639
79	Usage / Volume Charges	23,301	23,301	23,301	23,301	23,301	23,301	23,301	23,301	23,301	23,301
80	Total	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859	\$ 53,859
	Palmera Single Family Homes (Village I)										
81	Well Availability Charges	\$ 1,001	\$ 8,757	\$ 16,263	\$ 23,769	\$ 31,275	\$ 38,781	\$ 46,287	\$ 46,287	\$ 46,287	\$ 46,287
82	Capital Recovery Charges	334	2,919	5,421	7,923	10,425	12,927	15,429	15,429	15,429	15,429
83	Usage / Volume Charges	1,226	10,731	19,929	29,127	38,325	47,523	56,721	56,721	56,721	56,721
84	Total	\$ 2,561	\$ 22,407	\$ 41,613	\$ 60,819	\$ 80,025	\$ 99,231	\$ 118,437	\$ 118,437	\$ 118,437	\$ 118,437
	Palmera Coach Homes (Village I)										
85	Well Availability Charges	\$ 1,001	\$ 3,503	\$ 6,005	\$ 8,507	\$ 11,009	\$ 13,511	\$ 13,511	\$ 13,511	\$ 13,511	\$ 13,511
86	Capital Recovery Charges	334	1,168	2,002	2,836	3,670	4,504	4,504	4,504	4,504	4,504
87	Usage / Volume Charges	1,226	4,292	7,358	10,424	13,490	16,556	16,556	16,556	16,556	16,556
88	Total	\$ 2,561	\$ 8,963	\$ 15,365	\$ 21,767	\$ 28,169	\$ 34,571	\$ 34,571	\$ 34,571	\$ 34,571	\$ 34,571
	WP Golf & CC (Village J)										
89	Well Availability Charges	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461	\$ 76,461
90	Capital Recovery Charges	25,487	25,487	25,487	25,487	25,487	25,487	25,487	25,487	25,487	25,487
91	Usage / Volume Charges	73,531	73,531	73,531	73,531	73,531	73,531	73,531	73,531	73,531	73,531
92	Total	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479	\$ 175,479
	WP Golf & CC HOA (Village J)										
93	Well Availability Charges	\$ 24,860	\$ 37,987	\$ 51,114	\$ 51,114	\$ 51,114	\$ 51,114	\$ 51,114	\$ 51,114	\$ 51,114	\$ 51,114
94	Capital Recovery Charges	8,281	12,657	17,033	17,033	17,033	17,033	17,033	17,033	17,033	17,033
95	Usage / Volume Charges	30,415	46,542	62,608	62,608	62,608	62,608	62,608	62,608	62,608	62,608
96	Total	\$ 63,556	\$ 97,186	\$ 130,755	\$ 130,755	\$ 130,755	\$ 130,755	\$ 130,755	\$ 130,755	\$ 130,755	\$ 130,755

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Landspur - Single Family (Village K)										
97	Well Availability Charges	\$ 1,001	\$ 7,006	\$ 11,409	\$ 11,409	\$ 11,409	\$ 11,409	\$ 11,409	\$ 11,409	\$ 11,409	\$ 11,409
98	Capital Recovery Charges	334	2,335	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803
99	Usage / Volume Charges	1,226	8,585	13,981	13,981	13,981	13,981	13,981	13,981	13,981	13,981
100	Total	\$ 2,561	\$ 17,926	\$ 29,193	\$ 29,193	\$ 29,193	\$ 29,193	\$ 29,193	\$ 29,193	\$ 29,193	\$ 29,193
	Landspur - Coach Homes (Village K)										
101	Well Availability Charges	\$ 2,502	\$ 5,004	\$ 7,506	\$ 12,510	\$ 16,263	\$ 16,263	\$ 16,263	\$ 16,263	\$ 16,263	\$ 16,263
102	Capital Recovery Charges	834	1,668	2,502	4,170	5,421	5,421	5,421	5,421	5,421	5,421
103	Usage / Volume Charges	3,066	6,132	9,198	15,330	19,929	19,929	19,929	19,929	19,929	19,929
104	Total	\$ 6,402	\$ 12,804	\$ 19,206	\$ 32,010	\$ 41,613	\$ 41,613	\$ 41,613	\$ 41,613	\$ 41,613	\$ 41,613
	Everly - Single Family (Village K)										
105	Well Availability Charges	\$ 751	\$ 3,253	\$ 5,755	\$ 8,257	\$ 10,759	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,060
106	Capital Recovery Charges	250	1,084	1,918	2,752	3,586	4,020	4,020	4,020	4,020	4,020
107	Usage / Volume Charges	920	3,986	7,052	10,118	13,184	14,778	14,778	14,778	14,778	14,778
108	Total	\$ 1,921	\$ 8,323	\$ 14,725	\$ 21,127	\$ 27,529	\$ 30,858	\$ 30,858	\$ 30,858	\$ 30,858	\$ 30,858
	Renaissance (Phase 1 & 2)										
109	Well Availability Charges	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127	\$ 34,127
110	Capital Recovery Charges	11,376	11,376	11,376	11,376	11,376	11,376	11,376	11,376	11,376	11,376
111	Usage / Volume Charges	54,516	54,516	54,516	54,516	54,516	54,516	54,516	54,516	54,516	54,516
112	Total	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019	\$ 100,019
	Preserve (Not Part of WUP Permit)										
113	Well Availability Charges	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159	\$ 11,159
114	Capital Recovery Charges	3,720	3,720	3,720	3,720	3,720	3,720	3,720	3,720	3,720	3,720
115	Usage / Volume Charges	11,807	11,807	11,807	11,807	11,807	11,807	11,807	11,807	11,807	11,807
116	Total	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685	\$ 26,685
	Oasis (Not Part of WUP Permit)										
117	Well Availability Charges	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706	\$ 7,706
118	Capital Recovery Charges	2,569	2,569	2,569	2,569	2,569	2,569	2,569	2,569	2,569	2,569
119	Usage / Volume Charges	12,310	12,310	12,310	12,310	12,310	12,310	12,310	12,310	12,310	12,310
120	Total	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585	\$ 22,585

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Tortuga (Not Part of WUP Permit)										
121	Well Availability Charges	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554	\$ 5,554
122	Capital Recovery Charges	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851
123	Usage / Volume Charges	11,446	11,446	11,446	11,446	11,446	11,446	11,446	11,446	11,446	11,446
124	Total	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852
	Grand Lake										
125	Well Availability Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
126	Capital Recovery Charges	-	-	-	-	-	-	-	-	-	-
127	Usage / Volume Charges	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673
128	Total	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673	\$ 4,673
	Downtown WP										
129	Well Availability Charges	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352	\$ 2,352
130	Capital Recovery Charges	784	784	784	784	784	784	784	784	784	784
131	Usage / Volume Charges	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740
132	Total	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876	\$ 4,876
	Other Customers (Master Plan Year 2023)										
133	Well Availability Charges	\$ 10,408	\$ 20,817	\$ 31,275	\$ 31,275	\$ 31,275	\$ 31,275	\$ 31,275	\$ 31,275	\$ 31,275	\$ 31,275
134	Capital Recovery Charges	3,469	6,939	10,425	10,425	10,425	10,425	10,425	10,425	10,425	10,425
135	Usage / Volume Charges	13,666	27,331	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063
136	Total	\$ 27,543	\$ 55,087	\$ 82,763	\$ 82,763	\$ 82,763	\$ 82,763	\$ 82,763	\$ 82,763	\$ 82,763	\$ 82,763
	ERU Adjustments to Be Conservative										
137	Well Availability Charges	\$ -	\$ (20,016)	\$ (20,016)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
138	Capital Recovery Charges	-	(6,672)	(6,672)	-	-	-	-	-	-	-
139	Usage / Volume Charges	-	(31,974)	(31,974)	-	-	-	-	-	-	-
140	Total	\$ -	\$ (58,662)	\$ (58,662)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Common Area Usage										
141	Usage / Volume Charges	\$ -	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892
142	Total	\$ -	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892	\$ 83,892

Table 1-2

**West Villages Improvement District
Irrigation Rate Study**

Projected Irrigation Water Revenues Under Existing Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Total Irrigation Water Rate Revenue										
143	Well Availability Charges	\$ 369,352	\$ 438,291	\$ 508,563	\$ 569,612	\$ 602,739	\$ 620,553	\$ 628,059	\$ 628,059	\$ 628,059	\$ 628,109
144	Capital Recovery Charges	123,061	146,036	169,454	189,804	200,846	206,784	209,286	209,286	209,286	209,303
145	Usage / Volume Charges	562,805	732,253	819,229	899,305	942,953	967,203	976,401	976,401	976,401	976,496
146	Total	<u>\$ 1,055,218</u>	<u>\$ 1,316,580</u>	<u>\$ 1,497,247</u>	<u>\$ 1,658,722</u>	<u>\$ 1,746,538</u>	<u>\$ 1,794,540</u>	<u>\$ 1,813,746</u>	<u>\$ 1,813,746</u>	<u>\$ 1,813,746</u>	<u>\$ 1,813,908</u>
147	Base Charge Recovery Percentage	46.7%	44.4%	45.3%	45.8%	46.0%	46.1%	46.2%	46.2%	46.2%	46.2%

Table 1-3

**West Villages Improvement District
Irrigation Rate Study**

Development of Net Revenue Requirements from User Rates and Projected Revenue Adjustments - Irrigation System

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Operating Expenses										
1	Unit 6 Master Irrigation Utility Expenditures	\$ 2,124,494	\$ 1,621,874	\$ 1,638,161	\$ 1,776,471	\$ 1,906,776	\$ 1,944,213	\$ 2,000,205	\$ 2,045,210	\$ 2,127,016	\$ 2,140,810
2	Contingency and Bad Debt Expense	31,867	24,328	24,572	26,647	28,602	29,163	30,003	30,678	31,905	32,112
3	Total Operating Expenses	\$ 2,156,362	\$ 1,646,202	\$ 1,662,733	\$ 1,803,118	\$ 1,935,377	\$ 1,973,376	\$ 2,030,208	\$ 2,075,888	\$ 2,158,922	\$ 2,172,922
	Debt Service										
4	Additional Senior Lien Debt 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 559,750
5	Additional Senior Lien Debt 2	-	-	-	-	-	-	-	-	-	192,916
6	Total Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 752,666
	Other Revenue Requirements										
7	Capital Funded from Rates	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 464,000	\$ 2,116,960	\$ 472,486	\$ 116,986	\$ 751,665
8	Transfer to Rate Stabilization Fund	-	-	-	-	-	-	-	-	-	-
9	Total Other Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 464,000	\$ 2,116,960	\$ 472,486	\$ 116,986	\$ 751,665
10	Gross Revenue Requirements	\$ 2,156,362	\$ 1,646,202	\$ 1,662,733	\$ 1,803,118	\$ 2,035,377	\$ 2,437,376	\$ 4,147,168	\$ 2,548,374	\$ 2,275,907	\$ 3,677,254
	Less Income and Funds from Other Sources										
11	Other Operating Revenue	\$ 815,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	Net Revenue Requirements	\$ 1,341,362	\$ 1,446,202	\$ 1,662,733	\$ 1,803,118	\$ 2,035,377	\$ 2,437,376	\$ 4,147,168	\$ 2,548,374	\$ 2,275,907	\$ 3,677,254
	Revenue from Existing Rates										
13	Irrigation System Rate Revenue	\$ 1,055,218	\$ 1,316,580	\$ 1,497,247	\$ 1,658,722	\$ 1,746,538	\$ 1,794,540	\$ 1,813,746	\$ 1,813,746	\$ 1,813,746	\$ 1,813,908
14	Prior Year Rate Adjustment	-	-	449,200	627,000	804,600	984,000	1,163,000	1,341,600	1,530,900	1,731,800
15	Total Applicable Rate Revenue	\$ 1,055,218	\$ 1,316,580	\$ 1,946,447	\$ 2,285,722	\$ 2,551,138	\$ 2,778,540	\$ 2,976,746	\$ 3,155,346	\$ 3,344,646	\$ 3,545,708
16	Rate Adjustments	0.00%	30.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
17	Effective Months	12	12	12	12	12	12	12	12	12	12
18	Percent of Current Year Effective	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
19	Revenue from Current Rate Adjustment	\$ -	\$ 395,000	\$ 116,800	\$ 137,100	\$ 153,100	\$ 166,700	\$ 178,600	\$ 189,300	\$ 200,700	\$ 212,700
20	Total Rate Revenue	\$ 1,055,218	\$ 1,711,580	\$ 2,063,247	\$ 2,422,822	\$ 2,704,238	\$ 2,945,240	\$ 3,155,346	\$ 3,344,646	\$ 3,545,346	\$ 3,758,408
21	Revenue Surplus/(Deficiency) Under Proposed Rates	\$ (286,144)	\$ 265,378	\$ 400,514	\$ 619,703	\$ 668,861	\$ 507,864	\$ (991,822)	\$ 796,272	\$ 1,269,439	\$ 81,154

Table 1-4

**West Villages Improvement District
Irrigation Rate Study**

Projected Operating Expenses - Irrigation System

Line No.	Description	Fiscal Year Ending September 30,									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Unit 6 Master Irrigation Utility Expenditures										
1	Engineering	\$ 100,000	\$ 100,000	\$ 104,000	\$ 108,160	\$ 112,486	\$ 116,986	\$ 121,665	\$ 126,532	\$ 131,593	\$ 136,857
2	Engineering - Extraordinary	49,000	-	-	-	35,000	-	-	-	35,000	-
3	Management	40,000	41,600	43,264	44,995	46,794	48,666	50,613	52,637	54,743	56,932
4	Operations Administration	125,000	130,000	135,200	140,608	146,232	152,082	158,165	164,491	171,071	177,914
5	Additional Personnel	-	-	-	-	-	-	-	-	-	-
6	Legal	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686	14,233
7	Legal - Extraordinary FY22/23	400,000	53,333	-	-	-	-	-	-	-	-
8	Legal - Extraordinary FY 23/24	350,000	46,667	-	-	-	-	-	-	-	-
9	Audit	3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948	4,106	4,270
10	Miscellaneous	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524
11	Misc - Extraordinary Cost FY 22/23	35,000	16,154	-	-	-	-	-	-	-	-
12	Misc - Extraordinary Cost FY 23/24	30,000	13,846	-	-	-	-	-	-	-	-
13	Utility System - Repairs and Maintenance	150,000	156,000	162,240	168,730	175,479	182,498	189,798	197,390	205,285	213,497
14	Electricity	262,200	354,788	412,807	471,283	513,924	548,226	575,577	598,600	622,544	647,509
15	Water	191,199	247,516	247,516	247,516	247,516	247,516	247,516	247,516	247,516	247,516
16	Fuel and Oil	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757
17	Well Availablitiy Payment	369,095	438,050	508,256	569,305	602,432	620,246	627,752	627,752	627,752	627,802
18	Total Unit 6 Master Irrigation Utility Expenditures	\$ 2,124,494	\$ 1,621,874	\$ 1,638,161	\$ 1,776,471	\$ 1,906,776	\$ 1,944,213	\$ 2,000,205	\$ 2,045,210	\$ 2,127,016	\$ 2,140,810
	Contingency and Bad Debt Expense										
19	Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Contingency Allowance	31,867	24,328	24,572	26,647	28,602	29,163	30,003	30,678	31,905	32,112
21	Total Contingency and Bad Debt Expense	\$ 31,867	\$ 24,328	\$ 24,572	\$ 26,647	\$ 28,602	\$ 29,163	\$ 30,003	\$ 30,678	\$ 31,905	\$ 32,112
22	TOTAL IRRIGATION SYSTEM OPERATING EXPE	\$ 2,156,362	\$ 1,646,202	\$ 1,662,733	\$ 1,803,118	\$ 1,935,377	\$ 1,973,376	\$ 2,030,208	\$ 2,075,888	\$ 2,158,922	\$ 2,172,922

Table 1-5

**West Villages Improvement District
Irrigation Rate Study**

Estimated Multi-Year Capital Improvement Program and Funding Sources

Line No.	Description	Funding Source	Fiscal Year Ending September 30,											Total
			Adjusted 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
CAPITAL IMPROVEMENT PROGRAM														
Capital Projects														
1	Future Wells Supply Lines	DEV	\$ -	\$ 270,000	\$ -	\$ -	\$ 270,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 540,000
2	Future Wells Supply Lines	REV	-	-	-	-	-	-	-	270,000	-	-	270,000	540,000
3	16" PVC, C-905 Reclaimed Water Line (Engl. WWTP)	REV	-	-	-	-	-	-	-	928,800	-	-	-	928,800
4	West Villages Parkway Pond Irrigation Delivery	DEV	90,054	-	-	-	-	-	-	-	-	-	-	90,054
5	6" PVC, C-905 Irrigation Water Main with Fittings	UnitBonds	-	-	-	-	-	-	-	-	643,500	643,500	-	1,287,000
6	12" PVC, C-905 Irrigation Water Main with Fittings	UnitBonds	-	1,700,200	-	-	-	817,767	-	-	-	-	-	2,517,967
7	12" PVC, C-905 Irrigation Water Main with Fittings	UnitBonds	-	-	-	-	-	-	-	817,767	-	817,767	-	1,635,533
8	16" PVC, C-905 Irrigation Water Main with Fittings	UnitBonds	-	-	-	378,000	-	-	-	-	-	-	-	378,000
9	PIL2A Pump Station	DEV	-	690,000	-	-	-	-	-	-	-	-	-	690,000
10	PIL4 Pump Station	DEV	168,000	-	-	-	-	-	-	-	-	-	-	168,000
11	PIL5 Pump Station	REV	-	-	-	-	-	-	-	450,000	-	-	-	450,000
12	97	DEV	-	-	-	360,000	-	-	-	-	-	-	-	360,000
13	98	DEV	-	-	-	360,000	-	-	-	-	-	-	-	360,000
14	100	DEV	-	-	-	-	-	360,000	-	-	-	-	-	360,000
15	101	DEV	-	-	-	-	-	360,000	-	-	-	-	-	360,000
16	128	REV	-	-	-	-	-	-	-	360,000	-	-	-	360,000
17	129	REV	-	-	-	-	-	-	-	-	360,000	-	-	360,000
18	130	REV	-	-	-	-	-	-	-	-	-	-	360,000	360,000
19	187	DEV	-	-	-	-	360,000	-	-	-	-	-	-	360,000
20	188	DEV	-	-	-	-	-	360,000	-	-	-	-	-	360,000
21	189	REV	-	-	-	-	-	-	360,000	-	-	-	-	360,000
22	Infrastructure Improvements and Maintenance	REV	-	-	-	-	-	100,000	104,000	108,160	112,486	116,986	121,665	663,298
23	Subtotal - Capital Projects		\$ 258,054	\$ 2,660,200	\$ -	\$ 1,098,000	\$ 630,000	\$ 1,997,767	\$ 464,000	\$ 2,934,727	\$ 1,115,986	\$ 1,578,253	\$ 751,665	\$ 13,488,652
24	TOTAL IRRIGATION WATER SYSTEM CAPITAL IMPROVEMENT PROGRAM		\$ 258,054	\$ 2,660,200	\$ -	\$ 1,098,000	\$ 630,000	\$ 1,997,767	\$ 464,000	\$ 2,934,727	\$ 1,115,986	\$ 1,578,253	\$ 751,665	\$ 13,488,652
FUNDING SOURCES														
IRRIGATION WATER SYSTEM														
25	Developer Deficit Funding	DEV	\$ 258,054	\$ 960,000	\$ -	\$ 720,000	\$ 630,000	\$ 1,080,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,648,054
26	Funded By Future Unit Bonds	UnitBonds	-	1,700,200	-	378,000	-	817,767	-	817,767	643,500	1,461,267	-	5,818,500
27	User Rate Revenue	REV	-	-	-	-	-	100,000	464,000	2,116,960	472,486	116,986	751,665	4,022,098
28	TOTAL IRRIGATION WATER SYSTEM FUNDING SOURCES		\$ 258,054	\$ 2,660,200	\$ -	\$ 1,098,000	\$ 630,000	\$ 1,997,767	\$ 464,000	\$ 2,934,727	\$ 1,115,986	\$ 1,578,253	\$ 751,665	\$ 13,488,652

SECTION 2

User Rate Design

SECTION 2:

USER RATE DESIGN

2-1: User Rate Design - General

User rate design involves the calculation of monthly rates and charges for each customer classification. As noted in the transmittal letter of this report, developing a financial and rate plan for the System involves multiple considerations:

- The financial and rate plan should consider utility best management practices and should promote financial sustainability and creditworthiness. Conforming with utility best management practices enables the utility to accomplish its mission while keeping rates affordable over the long term. The two most important financial metrics for determining financial sustainability and creditworthiness are cash reserves and debt service coverage.
- The proposed monthly user rates should be considered equitable, affordable, and competitive.
- The proposed rate plan should not cause "rate shock" to customers. From a best financial management practices standpoint, smaller incremental increases over time can help avoid future rate shock and large "catch up" rate increases.
- The proposed rates should enable the utility to perform the necessary capital improvements and operational enhancements. The rates should also provide sufficient margins for capital reinvestment in the System.
- The proposed user rates should provide the System with an adequate level of revenue stability given the seasonality and cyclicity of irrigation water sales.
- The irrigation water user rate structure should encourage conservation of water resources.

2-2: Proposed Monthly Irrigation Water Rate Design

The proposed irrigation water rates are shown in Table ES-1 of the Executive Summary of this report. The detailed rate design is shown in Table 2-1 at the end of this section. Key aspects of the rate design include:

- Fixed charge recovery of 40%. Most System costs are fixed (e.g., management fees, operations administration, etc.) and must be paid regardless of whether water is used. Higher fixed charge recovery is favored by credit rating agencies since it provides more revenue stability. However, the utility industry generally considers that greater than 40% fixed charge recovery does not promote water conservation.

- Well availability charges / payments based on the effective agreement at the time. The well availability charges are being litigated, but the effective agreement remains the Irrigation Water Supply Agreement dated December 4, 2018, as amended. GovRates had no involvement in the establishment and amount of these charges. We are not water rights valuation experts. The existing agreement may be amended in the future. 100% of the well availability charge collections = 100% of the well payments operating expense. The well availability charge could be adjusted and all other rate components would remain the same.
- Purchased reclaimed water component of the volumetric rate that would be adjusted automatically based on the percentage increases in the North Port reclaimed water rate charged to the District (rounded up to nearest cent). Future reclaimed water rate increases from North Port are unknown, and there are no limitations on the amount of the increases. The purchased reclaimed water component helps the System maintain its financial position when reclaimed water rate increases occur. Per the rate design, revenues collected under the purchased reclaimed water component = 100% of the projected reclaimed water expense.
- Lower volumetric rate for customers with private irrigation pumps. Based on decision on how the System was structured, customers with private irrigation pumps pay additional operating and maintenance costs for irrigation water. These extra costs were not a choice made by the customers.
- In the absence of a formal rate study recommendation, automatic rate indexing for rate structure components – other than purchased reclaimed water volumetric rates and well availability charges – based on increases the local Tampa-St. Petersburg-Clearwater Consumer Price Index. Automatic indexing is common among utilities in Florida and is a best financial management practice. Smaller rate increases over time help prevent large future rate increases and "rate shock." This practice is favored by credit rating agencies since the indexing provides more assurance that rates will keep up with inflation.
- Consistent with the practices of most utilities, there are no limitations on what the collected revenues can be used for as long as the spending is authorized by the Board (e.g., adopted budget).

2-3: Bill Comparisons – Neighboring Utilities

Tables 2-2 and 2-3 at the end of this section contain reclaimed water and potable water bill comparisons respectively. Since only a portion of the District's irrigation demand can be met by reclaimed water, both reclaimed water and potable water bill comparisons are appropriate. These comparisons show how bills under the existing and proposed WVID irrigation water rates at different usage levels compare with bills under the rates of other utilities. Graphical comparisons at a usage level of 10,000 gallons, the historical usage level used by the District for comparison purposes, are shown in Figures 2-1 and 2-2 in the Executive Summary section.

It should be noted that a bill comparison is not a "report card" on how well a utility is performing, as there are several factors that have an effect on the level of rates charged. For potable water service, these factors may include, but are not limited to, the following:

1. Source of water supply and level of treatment required before the distribution of water to the ultimate customer, including how much of water supply is purchased from other utilities.
2. Plant capacity utilization, age and assistance in the funding of such plant capacity by federal grants, impact fees, etc.
3. Overall size of the customer base (economies of scale) served as well as the type of customer served (certain customers may have higher usage requirements which may dampen per unit rates which is common for high commercial or industrialized customer bases for utilities).
4. Geographic density of the customer base (utilities with many high-density multifamily customers may have lower unit costs).
5. General fund and administrative fee transfers made by municipal and county systems which may account for differences in the level of rates charged.
6. Bond covenants and funding requirements of the rates.
7. Level of capital improvements required to meet regulatory requirements and service area needs, including the construction of growth-related assets in relation to service area expansion.

Different utilities have different reclaimed water pricing strategies. If reclaimed water were set at the cost of service, they might be higher than potable water rates and would discourage reuse consumption. There are two typical reclaimed water pricing strategies:

- Reclaimed water priced lower than potable water to encourage customers to hook up to the system. Utilities have a need to dispose of treated wastewater. Without the reclaimed water system, a utility needs to invest in an expensive deep injection well or other disposal alternative. The reclaimed water system provides an alternative water supply – the utility does not need to invest in expensive new water treatment capacity.
- Reclaimed water priced the same as potable irrigation water. The justification for this pricing strategy is that i) reclaimed water provides the same benefit / use as potable irrigation water; and ii) not everyone has access to reclaimed water, and it is unfair to pay a higher potable water rate just because reuse is unavailable. JEA (Jacksonville), Florida's largest water and wastewater utility, has this pricing strategy.

For the utilities included in the rate comparisons on Tables 2-2 and 2-3 at the end of this section, no analysis has been made of the above-mentioned factors. However, the proposed irrigation water rates produce bills that are comparable with bills under the reclaimed water rates of neighboring utilities and lower than bills under the potable water rates of the other utilities.

Table 2-1

**West Villages Improvement District
Irrigation Rate Study**

Irrigation Water User Rate Design - Fiscal Year 2025

Line No.	Description	FY 2025 Billing Determinants			Equivalent Factor	Location Factor	Combined Factor	Adjustment For Partial Year Implementation	ERUs for Well Availability Charge	ERUs for Base Charge	Well Availability Charge	Proposed Base Charge (Rounded)	Proposed Purchased Reclaimed Water Rate (kgal)	Proposed Volumetric Rate (kgal)	Revenue Check
		Unadjusted	Adjustment	2025 Adjusted											
FIXED CHARGES															
ALL ERUs															
1	All ERUs	8,754	0	8,754	1.00	1.00	1.00	100.0%	8,754	8,754	\$ 4.17	\$ 2.35			\$ 684,913
2	Total ERUs	8,754	0	8,754					8,754	8,754					\$ 684,913
3	Total Billing Units	8,754	0	8,754					8,754	8,754					
	Check (should be zero):	0													
4									Well Availability Charge						
5									Classified Costs For Rate Design	\$ 438,050	\$ 246,582				
6									Costs From (To) Usage Charge	0	0				
7									Subtotal	\$ 438,050	\$ 246,582				
8									Revenue Adjustment Factor	0.00%	0.00%				
9									Adjusted Classified Costs for Rate Design	\$ 438,050	\$ 246,582			Total:	\$ 684,913
10									Rate Per Equivalent Unit	\$ 4.1700	\$ 2.3473				
									Rounded Rate Per Equivalent Unit	\$ 4.17	\$ 2.35				

Table 2-1

**West Villages Improvement District
Irrigation Rate Study**

Irrigation Water User Rate Design - Fiscal Year 2025

Line No.	Description	FY 2025 Billing Determinants			Equivalent Factor	Location Factor	Combined Factor	Adjustment For Partial Year Implementation	ERUs for Well Availability Charge	ERUs for Base Charge	Well Availability Charge	Proposed Base Charge (Rounded)	Proposed Purchased Reclaimed Water Rate (kgal)	Proposed Volumetric Rate (kgal)	Revenue Check			
		Unadjusted	Adjustment	Adjusted														
USAGE CHARGE PER 1,000 GALLONS																		
	Customers	Service Type	Assumed Additional Cost Per 1,000 Gallons That Customer Must Pay Due to Service Type															
11	Gran Paradiso (Village A)	Other	\$ -	290,528	0	290,528	1.00	1.00	1.00	100.0%	290,528	290,528	\$	0.25	\$	0.88	\$	328,296
12	Grand Living (Village D)	Other	-	11,104	0	11,104	1.00	1.00	1.00	100.0%	11,104	11,104		0.25		0.88		12,548
13	Publix (Village D)	Other	-	9,603	0	9,603	1.00	1.00	1.00	100.0%	9,603	9,603		0.25		0.88		10,851
14	Tropia (Village D)	Other	-	4,665	0	4,665	1.00	1.00	1.00	100.0%	4,665	4,665		0.25		0.88		5,271
15	Davis 2 (Apartments and Townhomes - Village D)	Other	-	7,227	0	7,227	1.00	1.00	1.00	100.0%	7,227	7,227		0.25		0.88		8,167
16	Hospital Property Phase 1 (Village D)	Other	-	0	0	0	1.00	1.00	1.00	100.0%	0	0		0.25		0.88		-
17	Public Safety Building (Village D)	Other	-	3,302	0	3,302	1.00	1.00	1.00	100.0%	3,302	3,302		0.25		0.88		3,731
18	Solea Age-Restricted Apartments (Village D)	Other	-	7,337	0	7,337	1.00	1.00	1.00	100.0%	7,337	7,337		0.25		0.88		8,290
19	Antigua (Village E)	Private Pump Station	0.20	19,163	0	19,163	0.77	1.00	0.77	100.0%	14,807	14,807		0.25		0.68		17,821
20	Stillwell (Village E)	Private Pump Station	0.20	30,003	0	30,003	0.77	1.00	0.77	100.0%	23,184	23,184		0.25		0.68		27,903
21	Academy at Wellen Park	Other	-	0	0	0	1.00	1.00	1.00	100.0%	0	0		0.25		0.88		-
22	60-Acre Parcel - Coach Homes (Village E)	Private Pump Station	0.20	0	0	0	0.77	1.00	0.77	100.0%	0	0		0.25		0.68		-
23	Avelina (Village F)	Private Pump Station	0.20	19,567	0	19,567	0.77	1.00	0.77	100.0%	15,120	15,120		0.25		0.68		18,197
24	Wysteria (Village F)	Private Pump Station	0.20	21,857	0	21,857	0.77	1.00	0.77	100.0%	16,889	16,889		0.25		0.68		20,327
25	Solstice (Village F)	Private Pump Station	0.20	13,866	0	13,866	0.77	1.00	0.77	100.0%	10,715	10,715		0.25		0.68		12,896
26	Sunstone (Village F)	Private Pump Station	0.20	38,873	0	38,873	0.77	1.00	0.77	100.0%	30,038	30,038		0.25		0.68		36,151
27	Gran Place (Village F)	Private Pump Station	0.20	4,599	0	4,599	0.77	1.00	0.77	100.0%	3,554	3,554		0.25		0.68		4,277
28	BB Living (Village G)	Private Pump Station	0.20	16,800	0	16,800	0.77	1.00	0.77	100.0%	12,982	12,982		0.25		0.68		15,624
29	Brightmore (Village G)	Private Pump Station	0.20	21,252	0	21,252	0.77	1.00	0.77	100.0%	16,422	16,422		0.25		0.68		19,764
30	Braves (Village G)	Private Pump Station	0.20	31,920	0	31,920	0.77	1.00	0.77	100.0%	24,665	24,665		0.25		0.68		29,685
31	Palmera Single Family Homes (Village I)	Private Pump Station	0.20	14,700	0	14,700	0.77	1.00	0.77	100.0%	11,359	11,359		0.25		0.68		13,671
32	Palmera Coach Homes (Village I)	Private Pump Station	0.20	5,880	0	5,880	0.77	1.00	0.77	100.0%	4,544	4,544		0.25		0.68		5,468
33	WP Golf & CC (Village J)	Private Pump Station	0.20	100,727	0	100,727	0.77	1.00	0.77	100.0%	77,835	77,835		0.25		0.68		93,676
34	WP Golf & CC HOA (Village J)	Private Pump Station	0.20	63,756	0	63,756	0.77	1.00	0.77	100.0%	49,266	49,266		0.25		0.68		59,293
35	Landspur - Single Family (Village K)	Private Pump Station	0.20	11,760	0	11,760	0.77	1.00	0.77	100.0%	9,087	9,087		0.25		0.68		10,937
36	Landspur - Coach Homes (Village K)	Private Pump Station	0.20	8,400	0	8,400	0.77	1.00	0.77	100.0%	6,491	6,491		0.25		0.68		7,812
37	Everly - Single Family (Village K)	Private Pump Station	0.20	5,460	0	5,460	0.77	1.00	0.77	100.0%	4,219	4,219		0.25		0.68		5,078
38	Renaissance (Phase 1 & 2)	Private Pump Station	0.20	74,679	0	74,679	0.77	1.00	0.77	100.0%	57,707	57,707		0.25		0.68		69,451
39	Preserve (Not Part of WUP Permit)	Other	-	16,174	0	16,174	1.00	1.00	1.00	100.0%	16,174	16,174		0.25		0.88		18,276
40	Oasis (Not Part of WUP Permit)	Other	-	16,863	0	16,863	1.00	1.00	1.00	100.0%	16,863	16,863		0.25		0.88		19,055
41	Tortuga (Not Part of WUP Permit)	Other	-	15,679	0	15,679	1.00	1.00	1.00	100.0%	15,679	15,679		0.25		0.88		17,717
42	Grand Lake	Other	-	6,401	0	6,401	1.00	1.00	1.00	100.0%	6,401	6,401		0.25		0.88		7,233
43	Downtown WP	Other	-	2,384	0	2,384	1.00	1.00	1.00	100.0%	2,384	2,384		0.25		0.88		2,694
44	Other Customers (Master Plan Year 2023)	Other	-	37,440	0	37,440	1.00	1.00	1.00	100.0%	37,440	37,440		0.25		0.88		42,307
45	ERU Adjustments to Be Conservative	Other	-	(43,800)	0	(43,800)	1.00	1.00	1.00	100.0%	(43,800)	(43,800)		0.25		0.88		(49,494)
46	Common Area Usage		-	114,920	0	114,920	1.00	1.00	1.00	100.0%	114,920	114,920		0.25		0.88		129,860
47	Total			1,003,086	0	1,003,086					888,709	888,709						\$ 1,032,835
48	Total Water System Usage			1,003,086	0	1,003,086					888,709	888,709						
Check (should be zero):			0															
49	Classified Costs For Rate Design										Purchased Reclaimed Water	Base Capacity + Variable						
50	Costs From (To) Usage Charge										\$ 247,516	\$ 779,432						
51	Subtotal										\$ 247,516	779,432						
52	Revenue Adjustment Factor										0.00%	0.00%						
53	Adjusted Classified Costs for Rate Design										\$ 247,516	\$ 779,432	Total: \$ 1,032,835					
54	Rate Per Equivalent Unit										\$ 0.2468	\$ 0.8770	0.6%					
55	Rounded Rate Per Equivalent Unit										\$ 0.25	\$ 0.88						
56													Revenues Under Proposed Rates:					
57													Base Charges			\$ 684,913		
58													Usage Charges			1,032,835		
59													Total Revenues			\$ 1,717,748		
60													Revenue Adjustment			0		
													Adjusted Revenue			\$ 1,717,748		
61													Revenue Requirements			\$ 1,711,580		
62													Difference:					
63													Amount			\$6,168		
													Percent			0.36%		
64													Base Charge Recovery			40%		
65													Volumetric Charge Recovery			60%		

Table 2-2

**West Villages Improvement District
Irrigation Rate Study**

Comparison of Typical Monthly Bills for Reclaimed Water Service

Line No.	Description	One Equivalent Residential Unit or 5/8" or 3/4" Meter [1]							
		0 Gallons	5,000 Gallons	10,000 Gallons	15,000 Gallons	20,000 Gallons	25,000 Gallons	50,000 Gallons	100,000 Gallons
NOTE: Reclaimed water rates of other utilities may reflect different levels of service or may not fully recover costs of providing service.									
West Villages Improvement District (Not Just Reclaimed)									
1	Existing Irrigation Water Rates	\$5.56	\$9.21	\$12.86	\$16.51	\$20.16	\$23.81	\$42.06	\$78.56
2	Proposed Irrigation Water Rates - Effective As Soon As Practical	6.52	12.17	17.82	23.47	29.12	34.77	63.02	119.52
3	Difference - Amount	0.96	2.96	4.96	6.96	8.96	10.96	20.96	40.96
4	Difference - Percent	17.3%	32.1%	38.6%	42.2%	44.4%	46.0%	49.8%	52.1%
5	Proposed Irrigation Water Rates - Customers With Private Irrigation Pumps	6.52	11.17	15.82	20.47	25.12	29.77	53.02	99.52
6	Difference - Amount	0.96	1.96	2.96	3.96	4.96	5.96	10.96	20.96
7	Difference - Percent	17.3%	21.3%	23.0%	24.0%	24.6%	25.0%	26.1%	26.7%
Other Florida Utilities:									
8	City of Bradenton	\$6.08	\$9.58	\$13.08	\$16.58	\$20.08	\$23.23	\$38.98	\$70.48
9	Charlotte County	3.07	9.02	14.97	20.92	26.87	32.82	62.57	122.07
10	City of Clearwater	18.24	25.84	33.44	41.04	48.64	56.24	94.24	170.24
11	Collier County	11.73	20.48	29.23	37.98	46.73	55.48	99.23	186.73
12	Englewood Water District	0.00	2.40	4.80	7.20	9.60	12.00	24.00	48.00
13	FGUA - Lehigh Acres System (Lee County)	3.86	7.36	10.86	14.36	17.86	21.36	38.86	73.86
14	City of Marco Island	3.00	12.00	21.00	30.00	39.00	48.00	93.00	183.00
15	City of Naples	12.72	16.92	21.12	25.32	29.52	33.72	54.72	96.72

Table 2-2

**West Villages Improvement District
Irrigation Rate Study**

Comparison of Typical Monthly Bills for Reclaimed Water Service

Line No.	Description	One Equivalent Residential Unit or 5/8" or 3/4" Meter [1]							
		0 Gallons	5,000 Gallons	10,000 Gallons	15,000 Gallons	20,000 Gallons	25,000 Gallons	50,000 Gallons	100,000 Gallons
16	City of North Port [2]	0.00	3.40	6.80	10.20	13.60	17.00	34.00	68.00
17	City of Palmetto	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10
18	City of Sarasota	19.86	26.91	33.96	41.01	45.51	50.01	72.51	117.51
19	Sarasota County	5.49	7.94	10.39	12.84	15.29	17.74	29.99	54.49
20	City of Venice (High Pressure)	0.00	7.30	14.60	23.73	34.08	44.43	96.18	199.68
21	Surveyed Other Florida Utilities' Average	\$7.63	\$12.63	\$17.64	\$22.79	\$27.84	\$32.86	\$57.95	\$108.14
22	Maximum	19.86	26.91	33.96	41.04	48.64	56.24	99.23	199.68
23	Minimum	0.00	2.40	4.80	7.20	9.60	12.00	15.10	15.10

NOTE: Reclaimed water rates of other utilities may reflect different levels of service or may not fully recover costs of providing service.

Footnotes:

[1] Rates effective as of March 2024.

Table 2-3

**West Villages Improvement District
Irrigation Rate Study**

Comparison of Typical Monthly Residential Bills for Potable Water Service

Residential Service for a 5/8" or 3/4" Meter [1]										
Line No.	Description	WATER USAGE								
		0 Gallons	5,000 Gallons	10,000 Gallons	15,000 Gallons	20,000 Gallons	25,000 Gallons	50,000 Gallons	100,000 Gallons	
	West Villages Improvement District									
1	Existing Irrigation Water Rates	\$ 5.56	\$ 9.21	\$ 12.86	\$ 16.51	\$ 20.16	\$ 23.81	\$ 42.06	\$ 78.56	
	Proposed Irrigation Water Rates - Effective As									
2	Soon As Practical	6.52	12.17	17.82	23.47	29.12	34.77	63.02	119.52	
3	Difference - Amount	0.96	2.96	4.96	6.96	8.96	10.96	20.96	40.96	
4	Difference - Percent	17.3%	32.1%	38.6%	42.2%	44.4%	46.0%	49.8%	52.1%	
	Proposed Irrigation Water Rates - Customers With									
5	Private Irrigation Pumps	6.52	11.17	15.82	20.47	25.12	29.77	53.02	99.52	
6	Difference - Amount	0.96	1.96	2.96	3.96	4.96	5.96	10.96	20.96	
7	Difference - Percent	17.3%	21.3%	23.0%	24.0%	24.6%	25.0%	26.1%	26.7%	
	Other Florida Utilities:									
8	City of Bradenton [2]	\$ 16.93	\$ 33.45	\$ 54.80	\$ 76.15	\$ 97.50	\$ 118.85	\$ 225.60	\$ 439.10	
9	Charlotte County [2]	29.10	60.40	95.46	138.94	189.29	240.89	536.82	1,131.82	
10	City of Clearwater [2]	26.58	48.14	104.84	172.74	240.64	308.54	648.04	1,327.04	
11	Collier County [2]	30.08	50.43	81.08	121.78	162.48	213.33	508.38	1,320.88	
12	FGUA - Lehigh Acres System (Lee County) [2]	17.29	48.94	83.47	121.78	165.40	212.80	449.80	923.80	
13	Englewood Water District [2]	21.15	33.70	56.31	103.17	171.51	258.66	694.41	1,565.91	
14	City of Marco Island [2]	35.96	58.41	80.86	103.31	125.76	157.21	366.21	815.71	
15	City of Naples [2]	10.06	18.76	30.71	45.91	67.56	91.39	221.39	481.39	
16	City of North Port [2]	25.12	54.59	101.26	168.99	261.28	395.48	1,066.48	2,408.48	
17	City of Palmetto [2]	10.38	48.68	90.92	146.96	216.96	286.96	636.96	1,336.96	
18	City of Sarasota [2]	19.86	40.63	68.06	111.03	160.58	215.59	599.84	1,368.34	
19	Sarasota County [2]	20.18	35.64	59.58	104.28	165.78	239.88	610.38	1,351.38	
20	City of Venice [2]	28.33	63.34	114.24	177.74	241.24	304.74	622.24	1,257.24	
21	Other Florida Utilities Average	\$ 22.39	\$ 45.78	\$ 78.58	\$ 122.52	\$ 174.31	\$ 234.18	\$ 552.81	\$ 1,209.85	
22	Minimum	10.06	18.76	30.71	45.91	67.56	91.39	221.39	439.10	
23	Maximum	35.96	63.34	114.24	177.74	261.28	395.48	1,066.48	2,408.48	

Table 2-3

***West Villages Improvement District
Irrigation Rate Study***

Comparison of Typical Monthly Residential Bills for Potable Water Service

Footnotes:

- [1] Amounts reflect bills under single family residential user rates in effect March 2024 and do not include any taxes, franchise fees, or water restriction surcharges, if any. These bills also reflect rates charged to customers within the municipal borders (e.g., no outside-municipality surcharges, if applied, are included in the bill comparison).
- [2] Utility is currently involved in a rate study, is planning to conduct a rate study, or plans to implement a rate revision or price index / pass-through adjustment within the next twelve months following the comparison preparation date.

APPENDIX

Details on Historical Developer Deficit Funding as of September 30, 2023

APPENDIX: Details on Historical Developer Deficit Funding as of September 30, 2023

Name	Description	Inv. Amount (Bond)
West Villages LLLP	Electrical Service power to reclaimed PLC PIL 1/wastewater reclaimed line project	\$ 4,598.45
West Villages LLLP	Electrical Service power to reclaimed PLC PIL 1/wastewater reclaimed line project	5,400.00
West Villages LLLP	Hoover flowguard POC- Renaissance Ph. 1	23,937.86
West Villages LLLP	Hoover flowguard POC- Renaissance Ph. 2/3	37,636.60
West Villages LLLP	Hoover Inv- Tortuga pump station	12,995.47
West Villages LLLP	Tortuga pump station	63,579.54
West Villages LLLP	Upcoming Extraordinary expense for new recharge well	5,000.00
West Villages LLLP	Applied Drilling and Engineering - 16 inch well construction and testing	161,270.00
West Villages LLLP	Tortuga Pump Station	63,500.00
West Villages LLLP	Control Hookup for Tortuga pump station	13,000.00
West Villages LLLP	Tortuga well	12,500.00
West Villages LLLP	Applied Drilling Engineering Inc inv# 833 pump for new well 80	26,667.84
West Villages LLLP	Well 80 Electrical Hook-Up	13,000.00
West Villages LLLP	Well 80 Meter Assembly	26,000.00
West Villages LLLP	Well 80 Transformer (FPL)	8,000.00
West Villages LLLP	Meter assemblies (Wysteria, Gran Place, Solstice, Sunstone, & Wellen Park Golf and Country	130,000.00
West Villages LLLP	New Quad pump PIL 2	312,000.00
West Villages LLLP	Public Safety Building Pump Station, final payment, electrical work, bore	155,000.00
West Villages LLLP	Four POC meters- PIL2, Sunstone, Village J, Grand Place	109,000.00
West Villages LLLP	Hoover transfer quad #2	389,787.72
West Villages LLLP	Shipp's- New Connection to Existing Reclaim Main	310,933.01
West Villages LLLP	Village G pump station	87,311.14
West Villages LLLP	Big Sky Electric inv# 1886 - Pump Station Quad Transfer #2	5,055.75
West Villages LLLP	Nostalgic Lampposts inv# 10481 - electrical for West Villages Parkway Pump Station	28,964.84
West Villages LLLP	Shipp's Excavating inv# 22-1820- utility location and power for 6" irrigation line	5,100.00
West Villages LLLP	Hoover inv# 170225 Village K Pump station and POC	29,769.77
West Villages LLLP	Big Sky Electric inv# 1912 Village G electrical hook up	28,471.07
West Villages LLLP	Nostalgic invoice # 10617- Directional bore for well 91	3,295.00
West Villages LLLP	Hoover inv# 173728- Village K POC 1	10,628.83
West Villages LLLP	Hoover inv# 173743-Village K additional HDPE pipe installed	7,014.45
West Villages LLLP	All American Fencing LLC inv# 1146 -Village J station fencing	8,450.00

APPENDIX: Details on Historical Developer Deficit Funding as of September 30, 2023

Name	Description	Inv. Amount (Bond)
West Villages LLLP	Hoover inv# 170552 - new meter assembly Gran Paradiso Well 77	27,548.21
West Villages LLLP	Ferguson Inv. 2047028 - 3" meter assembly Village K	3,763.97
Capital Developer Deficit Funding (Tax-Exempt)		\$ 2,129,179.52
West Villages LLLP	Developer Contribution to Irrigation Fund	\$ 35,000.00
West Villages LLLP	Developer Contribution to Irrigation Fund	24,107.92
West Villages LLLP	Developer Contribution to Irrigation Fund	109,846.25
West Villages LLLP	Shortfall 2nd quarter 2020	20,000.00
West Villages LLLP	ECT Invoice # 203753	82,225.92
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit	6,513.97
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-1120	3,938.19
West Villages LLLP	Developer Contribution to Irrigation Fund	75,000.00
West Villages LLLP	ECT inv# 205327 for irrigation general services	19,481.23
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-1220	2,675.15
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0121	9,563.06
West Villages LLLP	Hoover Annual Maintenance	25,000.00
West Villages LLLP	Additional operating funds	75,000.00
West Villages LLLP	Cardno 10 year water supply plan	35,000.00
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0221	6,166.17
West Villages LLLP	Additional Operating Funds	125,000.00
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0421	1,480.09
West Villages LLLP	Cardno WVID 10-year water supply plan inv# 312207	7,787.50
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0521	1,093.07
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0321	3,540.71
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0621	3,556.40
West Villages LLLP	Kimley Horn and Associates WVID Reuse FDEP Permit inv# 148844019-0721	3,919.89
West Villages LLLP	Additional Operating Funds	200,000.00
West Villages LLLP	Kimley Horn inv# 148844019-0921	2,562.70
West Villages LLLP	Kimley Horn inv# 148844019-1021	3,671.46

APPENDIX: Details on Historical Developer Deficit Funding as of September 30, 2023

Name	Description	Inv. Amount (Bond)
West Villages LLLP	Kimley Horn inv# 148844019-1121	3,870.20
West Villages LLLP	Hoover Annual Maintenance	35,550.00
West Villages LLLP	Kimley Horn inv# 148844019-1221	7,573.25
West Villages LLLP	Additional operating funds	150,000.00
West Villages LLLP	Kimley Horn inv# 148844019-1221	7,573.25
West Villages LLLP	Kimley Horn inv# 148844019-0122	3,488.53
West Villages LLLP	Kimley Horn inv# 148844019-0222	4,204.92
West Villages LLLP	Kimley Horn inv# 148844019-0322	2,343.04
West Villages LLLP	Kimley Horn inv# 148844019-0422	4,288.60
West Villages LLLP	Operating shortfall	126,268.86
West Villages LLLP	Developer Contribution to Irrigation Fund Operating funds	40,000.00
West Villages LLLP	Kimley Horn inv# 148844019-0123	24,745.75
West Villages LLLP	Hoover Pumping Systems Annual maintenance contract	56,748.25
West Villages LLLP	Additional Operating funds	75,000.00
West Villages LLLP	Additional operating funds	75,000.00
West Villages LLLP	Developer Contribution - additional operating funds	175,000.00
Operating Developer Deficit Funding (Taxable)		\$ 1,673,784.33
Total Developer Deficit Funding		<u>\$ 3,802,963.85</u>

2024

WEST VILLAGES IMPROVEMENT DISTRICT
Irrigation Water Rate Study



Exhibit B

Schedule of the 2025 Rates

Irrigation Quality Water Rates

<u>Rates per 1 Equivalent Residential Unit (ERU)</u>	<u>Tier 1</u>	<u>Tier 2⁴</u>
<i>Monthly Base Charge Rate¹</i>	\$2.49	n/a
<i>Well Availability Rate²</i>	\$4.40	n/a
<u>Volumetric Rate per 1,000 gallons</u>		
<i>Purchased Reclaimed Water Rate³</i>	\$0.27	n/a
<i>Volumetric Usage Rate¹</i>		
- <i>Customers with Private Irrigation Pumps</i>	\$0.72	\$2.16
- <i>All Other Customers</i>	\$0.93	\$2.79
<u>Late Fee⁵</u>		
	\$250 or 5% of the invoice, whichever is greater	

¹ The Monthly Base Charge Rate and the Volumetric Usage Rate shall be automatically increased at the beginning of each fiscal year, without the need for a further public hearing, based on the percentage increase, if any, in the Consumer Price Index (CPI) for the Tampa-St. Petersburg-Clearwater, Florida area, all items, all urban consumers, not seasonally adjusted (Series ID: CUURS35DSA0 accessed via <https://data.bls.gov/cgi-bin/srgate>) from January of the preceding calendar year to January of the current calendar year as published by the Bureau of Labor Statistics of the United States Department of Labor. The calculated rates shall be rounded up to the nearest cent.

² Pursuant to the *Irrigation Water Supply Agreement*, dated December 4, 2018, as amended, the Well Availability Rate may be increased at the beginning of each fiscal year, without the need for a further public hearing, by an amount not to exceed the greater of i) 5.5% (i.e., the 10-year average of the United States CPI-Water and Sewerage Maintenance Series at the time of adoption of these rates); or ii) the July-to-July change in the United States CPI-Water and Sewerage Maintenance Series.

³ The Purchased Reclaimed Water Rate shall be automatically increased at the beginning of each fiscal year, without the need for a further public hearing, based on the percentage increase, if any, in the City of North Port reclaimed water rate charged to the District. The calculated rates shall be rounded up to the nearest cent.

⁴ In order to promote water conservation, Tier 2 volumetric rates are priced at three (3) times Tier 1 volumetric rates. Tier 2 volumetric rates will apply for those customers that are i) over their 12-month rolling average irrigation allocation and ii) exceeding 1.5 times their monthly irrigation allocation (hereinafter the "Monthly Allocation") based on AGMOD Demand Calculations, as determined by the District Manager or their designee. The Monthly Allocation shall be calculated by multiplying the AGMOD Reserved Annual Average Daily Quantity (expressed in gallons per day) by the number of days in a given month. Monthly Allocations will accommodate applicable grow-in practices for new construction, as determined to be appropriate by the District Manager or their designee. Tier 2 rates will only be applied to the amount of usage that exceeds the Monthly Allocation.

⁵ Late fees will be imposed for customers that are more than thirty (30) days delinquent on the payment of their invoice. Late fees will be imposed regardless of whether the District has suspended a customer's irrigation service pursuant to those certain *Rules Relating to the Provision and Suspension of Irrigation Water*. The late fee shall be calculated by the District and payable at the time of remittance of the delinquent past due balance.

[Continued on Next Page]

ERUs Per Customer Class

<u>Product Type</u>	<u>Metric</u>	<u>ERU</u>
Single-Family ¹ Residential Unit	1 unit	1
Multi-Family ² Residential Unit	1 unit	.33
Commercial Irrigable Acres ³	.075 irrigable acres	1
Recreational Irrigable Acres ⁴	.075 irrigable acres	1

¹ A single-family unit is defined as a building containing not more than two (2) dwellings (i.e. a single-family residence equals 1 ERU, paired villa equals 2 ERU's).

² A multi-family unit is defined as a building containing more than two (2) dwellings.

³ Irrigable acreage for commercial property is calculated based on 16% of the net developable area (i.e. gross land area less major roadway right-of-way and wetland areas) for each parcel.

⁴ Irrigable acreage for recreational property (i.e. golf courses, parks, athletic facilities, etc.) is calculated based on an estimate of the irrigable area for the property as conducted by a Professional Engineer.

This instrument prepared by:
Lindsay Whelan, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

RESOLUTION 2025-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT DESIGNATING “WEST VILLAGES IMPROVEMENT DISTRICT UNIT OF DEVELOPMENT NO. 13;” SETTING A HEARING ON THE APPROVAL AND CONFIRMATION OF THE ESTABLISHMENT OF SUCH UNIT; PROVIDING FOR RECORDATION OF THIS RESOLUTION; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “Special Act”), and is situated in the City of North Port, Florida (the “City”) and unincorporated Sarasota County, Florida (the “County”); and

WHEREAS, Section 11 of the Special Act provides that a unit of development (“Unit”) may be established by the Board of Supervisors of the District (the “Board”) upon the receipt of a petition of the owners of fifty-one (51%) percent of the acreage to be included within the Unit; and

WHEREAS, the Board has received a petition from the fee simple owner of at least fifty-one (51%) percent of the real property depicted in the attached **Exhibit A** (the “Property”), requesting the establishment of a Unit to be identified as the “West Villages Unit of Development No. 13” which encompasses the lands comprising the Property, a copy of which is attached hereto as **Exhibit B** (the “Petition”); and

WHEREAS, the Property lies within the jurisdictional boundaries of the District; and

WHEREAS, the Board desires to designate the lands comprising the Property as the “West Villages Improvement District Unit of Development No. 13”, and to set a hearing on its intent to establish same.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

SECTION 1. DESIGNATION OF UNIT OF DEVELOPMENT. The Board hereby designates the establishment of the “West Villages Improvement District Unit of Development No. 13” for the purpose of exercising some or all of the powers granted to the District pursuant to the Special Act and any other provisions of Florida law. The location and area of the “West Villages Unit of Development No. 13” shall be as described in the attached **Exhibit A**.

SECTION 2. HEARING ON INTENT TO ESTABLISH UNIT.

- A.** The Board hereby declares that a hearing shall be held at 10:00 A.M., on September 11, 2025, in person at the Chambers of the City of North Port, 4970 City Hall Boulevard, North Port, Florida 34286 for the purpose of reviewing written objections of landowners within the District, if any, regarding the District’s intent to establish the “West Villages Unit of Development No. 13”. Affected parties may appear at that hearing or submit their comments in writing to the office of the District Manager, located at 2501-A Burns Road, Palm Beach Gardens, Florida 33410.
- B.** The District Manager is hereby authorized and directed to provide notice of the hearing once a week for two (2) consecutive weeks in a newspaper(s) of general circulation that the City and County utilize to publish notice of their respective public meetings. The notice shall briefly describe the Unit and the lands embraced therein, giving the name, number, or other designation thereof, and requiring all owners of lands in the District to show cause, in writing, as to why the division of the District into the Unit should not be approved, and why the proceedings and powers authorized by the Special Act should not be had, taken, and exercised. Two (2) weeks’ written notice shall also be given to the City Manager or the County Administrator, or their designees, depending on the geographical location of the Unit.

SECTION 3. RECORDATION OF UNIT DESIGNATION RESOLUTION. A copy of this Resolution shall be recorded in the Public Records of Sarasota County, Florida upon its adoption.

SECTION 4. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

[Continued on Next Page]

PASSED AND ADOPTED, this 21st day of August, 2025.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Proposed Unit No. 13 Boundary

Exhibit B: Unit Establishment Petition

Exhibit A

Proposed Unit No. 13 Boundary

THAT PART OF LANDS LYING IN SECTIONS 3, 4, 9 & 10, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 40 SOUTH, RANGE 20 EAST;

THENCE NORTH 89°39'52" WEST, A DISTANCE OF 50.00 FEET TO THE EASTERLY BOUNDARY OF WELLEN PARK VILLAGE E, AS RECORDED IN PLAT BOOK 55, PAGE 401;

THENCE SOUTH 00°24'59" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 637.89 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 00°24'59" WEST, CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 2,288.85 FEET TO A POINT BEARING NORTH 89°21'22" WEST, A DISTANCE OF 50.00 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 4;

THENCE SOUTH 00°25'05" WEST, PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 672.85 FEET;

THENCE SOUTH 89°20'28" EAST, A DISTANCE OF 2,484.40 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH RIVER ROAD ACCORDING TO THE WARRANTY DEED RECORDED IN INSTRUMENT NO. 2008060371;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 2,069.40 FEET ALONG LAST SAID WEST LINE TO THE INTERSECTION OF THE SOUTHERLY LINE OF MANASOTA BEACH ROAD, MANASOTA BEACH RANCHLANDS PLAT NO. 1 AS RECORDED IN PLAT BOOK 55, PAGE 367, BEING THE NORTHEASTERLY MOST CORNER OF VILLAGE K TOWNHOMES AS RECORDED IN PLAT BOOK 59, PAGE 250;

THENCE NORTH 89°17'37" WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 202.05 FEET;

THENCE SOUTH 00°42'23" WEST, A DISTANCE OF 47.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 90°13'54", AN ARC LENGTH OF 157.48 FEET, A CHORD OF WHICH BEARS SOUTH 44°24'33" EAST, A DISTANCE OF 141.71 FEET TO A TANGENT LINE;

THENCE SOUTH 89°31'30" EAST, A DISTANCE OF 102.24 FEET RETURNING TO SAID WESTERLY RIGHT-OF-WAY LINE OF SAID SOUTH RIVER ROAD;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 616.00 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 89°31'30" WEST, A DISTANCE OF 255.25 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, A CHORD OF WHICH BEARS SOUTH 45°28'30" WEST, A DISTANCE OF 35.36 FEET TO A TANGENT LINE;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 101.80 FEET;

THENCE NORTH 89°17'37" WEST, A DISTANCE OF 419.76 FEET;

THENCE NORTH 69°38'16" WEST, A DISTANCE OF 580.51 FEET;

THENCE NORTH 15°02'48" WEST, A DISTANCE OF 821.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID MANASOTA BEACH ROAD BEING A POINT ON A NON-TANGENT CURVE;

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,265.00 FEET, A CENTRAL ANGLE OF 25°48'51", AN ARC LENGTH OF 1,020.48 FEET, THE CHORD OF WHICH BEARS SOUTH 67°45'18" WEST, A DISTANCE OF 1,011.87 FEET ALONG LAST SAID RIGHT-OF-WAY TO A TANGENT LINE;

THENCE SOUTH 54°50'52" WEST, A DISTANCE OF 761.16 FEET ALONG LAST SAID RIGHT-OF-WAY;

THENCE NORTH 08°20'04" WEST, A DISTANCE OF 337.43;

THENCE NORTH 09°03'48" EAST, A DISTANCE OF 626.79 FEET;

THENCE NORTH 17°10'53" WEST, A DISTANCE OF 417.11 FEET;

THENCE NORTH 04°34'46" EAST, A DISTANCE OF 220.46 FEET;

THENCE NORTH 21°28'54" WEST, A DISTANCE OF 544.75 FEET;

THENCE NORTH 06°40'23" EAST, A DISTANCE OF 413.04 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BRIGHTMORE AT WELLEN PARK PHASES 1A-1C, 2A, AND 3, AS RECORDED IN PLAT BOOK 56, PAGE 258;

THENCE ALONG LAST SAID EASTERLY BOUNDARY FOR THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 28°44'39" EAST, A DISTANCE OF 616.14 FEET;
- 2) NORTH 02°19'55" WEST, A DISTANCE OF 2,066.51 FEET;
- 3) NORTH 06°22'39" WEST, A DISTANCE OF 318.81 FEET;

THENCE NORTH 78°39'57" EAST, A DISTANCE OF 619.12 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 9,362,396 SQUARE FEET, OR 214.9310 ACRES, MORE OR LESS.

Exhibit B

Unit Establishment Petition

**PETITION TO WEST VILLAGES IMPROVEMENT DISTRICT
FOR FORMATION OF A UNIT OF DEVELOPMENT**

The undersigned (the "Landowner") hereby requests that the West Villages Improvement District (the "District") establish and/or designate a "Unit of Development" in accordance with Section 11 of Chapter 2004-456, *Laws of Florida*, as amended (the "Special Act") for the hereinafter described real property. In furtherance thereof, the Landowner acknowledges and affirms as follows:

1. The Landowner is the fee simple owner of at least fifty-one percent (51%) of the real property described in the attached **Exhibit A** (the "Property").
2. In lieu of the District levying a one-time organizational special assessment tax per acre on the Property pursuant to Section 11(5) of the Special Act, the Landowner has provided a check payable to the District in the amount of Two Thousand Five Hundred Dollars (\$2,500.00). Such amounts shall be utilized by the District for defraying those costs and expenses (including legal, administrative, engineering, and legal advertising) as may be incurred by the District in initiating proceedings for the formation of the requested Unit of Development relative to the Property (hereinafter, "Unit of Development No. 13").
3. The Landowner is aware that this Petition will be subject to a public hearing, public comment and consideration by the District's Board of Supervisors (the "Board").
4. The Landowner acknowledges that that the District's creation of the requested Unit of Development No. 13 shall be subject to the provisions of the Special Act.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Landowners have executed this Petition this 14 day of August, 2025.

WITNESS:

MANASOTA BEACH RANCHLANDS, LLLP, a
Florida limited liability limited partnership

Amy Arsenault
Amy Arsenault
Witness (Print Name)

[Signature]
Richard Severance
Vice President

STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 14 day of August 2025, by Richard Severance, as Vice President of Manasota Beach Ranchlands, LLLP, a Florida limited liability limited partnership, for and on behalf of said entity. He/She ☒ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:



WILLIAM R. CROSLY
Notary Public
State of Florida
Comm# HH584473
Expires 8/30/2028

Wm Crosley
Signature of Notary Public
William Crosley
Printed Name of Notary Public

EXHIBIT A

Description of the Property

THAT PART OF LANDS LYING IN SECTIONS 3, 4, 9 & 10, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 40 SOUTH, RANGE 20 EAST;

THENCE NORTH 89°39'52" WEST, A DISTANCE OF 50.00 FEET TO THE EASTERLY BOUNDARY OF WELLEN PARK VILLAGE E, AS RECORDED IN PLAT BOOK 55, PAGE 401;

THENCE SOUTH 00°24'59" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 637.89 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°24'59" WEST, CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 2,288.85 FEET TO A POINT BEARING NORTH 89°21'22" WEST, A DISTANCE OF 50.00 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 4;

THENCE SOUTH 00°25'05" WEST, PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 672.85 FEET;

THENCE SOUTH 89°20'28" EAST, A DISTANCE OF 2,484.40 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH RIVER ROAD ACCORDING TO THE WARRANTY DEED RECORDED IN INSTRUMENT NO. 2008060371;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 2,069.40 FEET ALONG LAST SAID WEST LINE TO THE INTERSECTION OF THE SOUTHERLY LINE OF MANASOTA BEACH ROAD, MANASOTA BEACH RANCHLANDS PLAT NO. 1 AS RECORDED IN PLAT BOOK 55, PAGE 367, BEING THE NORTHEASTERLY MOST CORNER OF VILLAGE K TOWNHOMES AS RECORDED IN PLAT BOOK 59, PAGE 250;

THENCE NORTH 89°17'37" WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 202.05 FEET;

THENCE SOUTH 00°42'23" WEST, A DISTANCE OF 47.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 90°13'54", AN ARC LENGTH OF 157.48 FEET, A CHORD OF WHICH BEARS SOUTH 44°24'33" EAST, A DISTANCE OF 141.71 FEET TO A TANGENT LINE;

THENCE SOUTH 89°31'30" EAST, A DISTANCE OF 102.24 FEET RETURNING TO SAID WESTERLY RIGHT-OF-WAY LINE OF SAID SOUTH RIVER ROAD;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 616.00 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 89°31'30" WEST, A DISTANCE OF 255.25 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, A CHORD OF WHICH BEARS SOUTH 45°28'30" WEST, A DISTANCE OF 35.36 FEET TO A TANGENT LINE;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 101.80 FEET;

THENCE NORTH 89°17'37" WEST, A DISTANCE OF 419.76 FEET;

THENCE NORTH 69°38'16" WEST, A DISTANCE OF 580.51 FEET;

THENCE NORTH 15°02'48" WEST, A DISTANCE OF 821.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID MANASOTA BEACH ROAD BEING A POINT ON A NON-TANGENT CURVE;

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,265.00 FEET, A CENTRAL ANGLE OF 25°48'51", AN ARC LENGTH OF 1,020.48 FEET, THE CHORD OF WHICH BEARS SOUTH 67°45'18" WEST, A DISTANCE OF 1,011.87 FEET ALONG LAST SAID RIGHT-OF-WAY TO A TANGENT LINE;

THENCE SOUTH 54°50'52" WEST, A DISTANCE OF 761.16 FEET ALONG LAST SAID RIGHT-OF-WAY;

THENCE NORTH 08°20'04" WEST, A DISTANCE OF 337.43;

THENCE NORTH 09°03'48" EAST, A DISTANCE OF 626.79 FEET;

THENCE NORTH 17°10'53" WEST, A DISTANCE OF 417.11 FEET;

THENCE NORTH 04°34'46" EAST, A DISTANCE OF 220.46 FEET;

THENCE NORTH 21°28'54" WEST, A DISTANCE OF 544.75 FEET;

THENCE NORTH 06°40'23" EAST, A DISTANCE OF 413.04 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BRIGHTMORE AT WELLEN PARK PHASES 1A-1C, 2A, AND 3, AS RECORDED IN PLAT BOOK 56, PAGE 258;

THENCE ALONG LAST SAID EASTERLY BOUNDARY FOR THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 28°44'39" EAST, A DISTANCE OF 616.14 FEET;
- 2) NORTH 02°19'55" WEST, A DISTANCE OF 2,066.51 FEET;
- 3) NORTH 06°22'39" WEST, A DISTANCE OF 318.81 FEET;

THENCE NORTH 78°39'57" EAST, A DISTANCE OF 619.12 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 9,362,396 SQUARE FEET, OR 214.9310 ACRES, MORE OR LESS.



Master Special Assessment Methodology Report

WEST VILLAGES IMPROVEMENT DISTRICT
Unit of Development No. 13

August 21, 2025

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida
33410 561-630-4922

1.0 INTRODUCTION

The West Villages Improvement District (the “District”) is a local unit of special-purpose government with portions located in the City of North Port, Florida (the “City”) within Sarasota County, Florida (the “County”). The District was created in June 2004 by Chapter 2004-456, Laws of Florida, a special act of the Florida Legislature (the “Act”). The Act provides legal authority for the District to finance the acquisition, construction, operation, and maintenance of the public infrastructure improvements authorized by the Act. In order to address its authorized purpose, the District has and continues to create separate Units of Development. This Master Special Assessment Methodology Report (the “Master Report”) applies exclusively to Unit of Development No. 13 (“Unit No. 13”) of the District and the plan of development which currently contemplates a total of 580 residential dwelling units of varying product types.

Unit No. 13 includes approximately 214.93+/- acres and was created by the District to acquire and construct public infrastructure improvements designed to provide special benefit to the lands within Unit No. 13 (the “Unit No. 13 Improvements”). The West Villages Improvement District Unit of Development No. 13 Master Engineer’s Report dated August 21, 2025 (the “Engineer’s Report”) was prepared by Stantec Consulting Services Inc., 777 S Harbour Island Blvd, Suite 600, Tampa, Florida (the “District Engineer”), and sets forth the Unit No. 13 Improvements including earthwork; stormwater improvements; water and sewer facilities; irrigation facilities; and consulting and contingencies (collectively, the “Project”). The total estimated costs of the Project are \$70,840,000.

The District could issue up to approximately \$85,200,000 of Capital Improvement Revenue Bonds (the “Bonds”) if the District were to finance the entire Project, as described in the Engineer’s Report. It is expected that the District will finance only a portion of the Project with the issuance of Bonds in one or more series.

This Master Report will equitably allocate the costs being incurred by the District to provide the Unit No. 13 Improvements to the assessable lands within Unit No. 13 in the District. The implementation of the Project will convey special and peculiar benefits to the assessable properties within Unit No. 13 in the District. The Bonds issued to finance the Project will be repaid through the levy of non-ad valorem special assessments on all assessable property within Unit No. 13.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project as designed is an integrated system of facilities that provides specific benefits to all of the assessable lands within Unit No. 13. The total cost of the Project is currently estimated to be \$70,840,000. A detail of the estimated Project costs is included herein on **Table A**.

Since it is contemplated that the Project will be developed in phases, the Project has been designed to be functional and confer special benefits to all landowners within Unit No. 13, prior to all phases being completed. Under such a phasing plan, each phase or portion of the Project can be financed independently of the other phases. As the finance program is implemented, supplemental methodology reports will be issued detailing the particulars of a specific bond issue. The supplemental report(s) will apply the principles set forth herein to determine the specific assessments required to repay the bonds issued to fund the then current development program.

The Project area consists of approximately 214.93 gross acres of land and is anticipated to include approximately 580 residential units of various unit types as outlined on **Table C**.

The Bonds, when issued will be repaid through the levy of non-ad valorem special assessments on all assessable property within Unit No. 13. Any portion of the Project not financed through the issuance of the Bonds will be paid for by Manasota Beach Ranchlands, LLLP or its successors or assigns (collectively, the “Developer”).

The construction costs for the Project identified in this Master Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction or acquisition, of all or a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property within Unit No. 13. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties, and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in Unit No. 13 must be sufficient to cover the debt service of the Bonds that will be issued for financing all or a portion of the Project. The assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within Unit No. 13 in the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within Unit No. 13 cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

Upon the sale of the proposed Bonds, the District’s debt will be allocated to the gross acreage within Unit No. 13 which totals approximately 214.93+/- acres and upon platting, to each platted parcel and/or residential dwelling unit/lot in Unit No. 13 on an Equivalent Residential Unit (“ERU”) basis and on the remaining unplatted land on an equal acreage basis. As platting occurs the debt assessments will be assigned on a first platted first assessed basis to platted parcels and residential dwelling units/lots receiving property folio numbers; and allocated on an ERU basis as shown herein on **Table C** and **Table F**. For the purpose of this Master Report each coach residential dwelling unit has been assigned 0.65 ERU; each townhome residential dwelling unit has been assigned 0.70 ERU.

Any Front Footage (“FF”) product type not specifically stated in this Master Report will be assigned an *ERU* Factor based on the FF of such new product using 50’ as the baseline. (Refer to **Table C** attached hereto for proposed *ERU* Factors.)

Given the District’s approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein on **Table C**.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments for the District are planned to be collected through the Uniform Method of Collection described in Section 197.3632, *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Section 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The estimated cost of construction for the Project is \$70,840,000. The construction program and the costs associated with Unit No. 13 are identified herein on **Table A**.

All or a portion of the capital improvements comprising the Project are assumed to be financed by the Bonds which, when issued, will be payable from and secured by special assessments levied annually against all assessable properties within Unit No. 13 in the District which totals approximately 214.93+/- acres. Based on current market conditions the total aggregate principal amount of the Bonds (approximately \$85,200,000) for Unit No. 13 is shown herein on **Table B**. The proceeds of the Bonds will provide a maximum of approximately \$70,840,000 for construction related costs. The sizing of the Bonds is assumed to include capitalized interest, if so required, a debt service reserve fund equal to the maximum annual debt service and issuance costs as shown herein on **Table B**. (Note: The District may not issue the total Par Debt of \$85,200,000 referenced in this Master Report.)

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of costs and debt, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$70,840,000) is initially based on the estimated number of product types and residential dwelling units (580) projected to be constructed within Unit No. 13 in the District and benefited by the infrastructure improvements comprising the

Project. Based on a Bond size of approximately \$85,200,000 at an assumed interest rate of 7.00% the estimated annual debt service on the Unit No. 13 Bonds will be approximately \$6,865,962 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each platted parcel or unit is assessed no more than their pro-rata amount of the annual debt service shown in **Table E** and **Table F**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable units. The District shall, at the time a plat or re-plat is submitted to the City and/or County:

A. Assume that the total number of *ERUs* relative to the Project is at least 391.30.

B. Ascertain the number of assessable residential parcels/lots in the plat (unrecorded at this time) or re-plat and any prior plats (“Planned Assessable Units/Lots”) and total amount of *ERUs* associated with such Planned Assessable Units/Lots.

C. Ascertain the current amount of potential remaining assessable parcels/lots (“Remaining Assessable Units/Lots,” and together with the Planned Assessable Units/Lots, the “Total Assessable Units/Lots”) and total number of *ERUs* associated with the Remaining Assessable Units/Lots.

If the sum of the *ERUs* associated with the Total Assessable Units/Lots are equal to 391.30, then no action would be required at that time. However, if the sum of the *ERUs* associated with the Total Assessable Units/Lots is less than 391.30, then the Developer will be obligated to remit to the District an amount of money sufficient to enable the District to retire an amount of proposed Bonds such that the amount of debt service allocated to each *ERU* associated with the Total Assessable Units/Lots does not exceed the amounts set forth in **Table D**. Conversely, if the sum of the *ERUs* associated with the Total Assessable Units/Lots is more than 391.30 after the filing of the final plat for the Project, then the District shall equitably reallocate the assessments resulting in a reduction in the per debt allocations per unit type set forth in **Table D**.

All assessments levied run with the land. A determination of a true-up payment shall be at the sole discretion of the District. It is the responsibility of the landowner of record to make any required true-up payments that are due including any accrued interest. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

In the event that additional land is annexed into Unit No. 13 which is currently not subject to the assessments and is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

As previously described in this Master Report, the debt associated with the District’s improvement plan will be initially distributed on an equal acreage basis on all of the benefiting acreage within Unit No. 13 in the District as outlined herein on **Table F** and **Exhibit “A”** attached hereto. As plats are approved, parcels and/or lot/units within Unit No. 13 will be assessed in the manner described herein.

The lands within Unit No. 13 consist of approximately 214.93+/- acres as described in **Exhibit “A”** attached hereto. As of the date of this Master Report, Unit No. 13 is unplatted. The anticipated par amount of Bonds to be issued by the District to pay for the Project is approximately \$85,200,000. Prior to final plat approval the assessments levied against the lands within Unit No. 13 in the District will be apportioned on a gross acre basis. Therefore, each gross acre of land in Unit No. 13 in the District will be assessed a maximum of approximately \$33,984 annually as outlined herein on **Table F**. When fully developed, Unit No. 13 is expected to contain approximately 580 residential dwelling units of varying product types.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Master Report.

Special District Services, Inc. does not represent the District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 13**

	Master Improvements	Brightmore East (Village G)	Village G2	Village K	Total
EARTHWORK	\$ -	\$ 1,250,000	\$ 1,000,000	\$ 500,000	\$ 2,750,000
MASTER IRRIGATION	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000
DRAINAGE AND WATER MANAGEMENT		\$ 4,250,000	\$ 2,550,000	\$ 1,700,000	\$ 8,500,000
POTABLE WATER		\$ 1,375,000	\$ 825,000	\$ 550,000	\$ 2,750,000
PROFESSIONAL SERVICES	\$ 6,270,000	\$ 1,425,000	\$ 892,500	\$ 652,500	\$ 9,240,000
COLLECTOR AND ARTERIAL ROADS	\$ 31,000,000	\$ -	\$ -	\$ 550,000	\$ 31,550,000
WASTEWATER TREATMENT PLANT	\$ 3,300,000	\$ 2,625,000	\$ 1,575,000	\$ 1,050,000	\$ 8,550,000
WATER TREATMENT PLANT	\$ 2,800,000	\$ -	\$ -	\$ -	\$ 2,800,000
PARKS/TRAIL/GOVERNMENT	\$ 4,400,000	\$ -	\$ -	\$ -	\$ 4,400,000
Total	\$ 48,070,000	\$ 10,925,000	\$ 6,842,500	\$ 5,002,500	\$ 70,840,000

TABLE B

BOND SIZING

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 13**

	BOND SIZING
Par Amount*	\$ 85,200,000 *
Debt Service Reserve Fund (DSRF)	\$ (6,865,962)
Capitalized Interest (12 months)	\$ (5,964,000)
Issuance Costs	\$ (1,530,038)
Construction Funds	\$ 70,840,000
Bond Interest Rate	7.00%
Principal Amortization Period (Years)	30

*Subject to change at final bond pricing

TABLE C

ALLOCATION OF PROJECT COSTS

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 13**

Product	Number of Units by Type	ERU Factor*	Total ERUs	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
Coach	294	0.65	191.10	\$ 34,596,279	\$ 117,674
Townhome	286	0.70	200.20	\$ 36,243,721	\$ 126,726
Total	580	N/A	391.30	\$ 70,840,000	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 13**

Product	Number of Units by Type	ERU Factor*	Total ERUs	Bond Debt Allocation Per Type	Bond Debt Allocation Per Unit*
Coach	294	0.65	191.10	\$ 41,609,302	\$ 141,528
Townhome	286	0.70	200.20	\$ 43,590,698	\$ 152,415
Total	580	N/A	391.30	\$ 85,200,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 13**

		2025 Series Bond Debt
1	Maximum Annual Debt Service	\$ 6,865,961.58
2	Maximum Annual Debt Service Assessment to be Collected	\$ 7,304,214.45 *
3	Total Number of Gross Acres	214.93
4	Maximum Annual Debt Service per Gross Acre	\$33,984.16
5	Total Number of Residential Units Planned	580
6	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 13**

Product	Number of Units by Type	ERU Factor*	Total ERUs	**Maximum Annual Debt Assessment Per Unit Type*	**Maximum Annual Debt Assessment Per Unit*
Coach	294	0.65	191.10	\$ 3,567,174.50	\$ 12,133.25
Townhome	286	0.70	200.20	\$ 3,737,039.95	\$ 13,066.57
TOTAL	580	N/A	391.30	\$ 7,304,214	N/A

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
Gross Acreage	214.93	\$ 33,984.16	\$ 396,408.13	\$ 85,200,000.00
TOTALS		N/A	N/A	\$ 85,200,000.00

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Exhibit "A"

SKETCH OF DESCRIPTION

THAT PART OF LANDS LYING IN SECTIONS 3, 4, 9 & 10, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 40 SOUTH, RANGE 20 EAST;

THENCE NORTH 89°39'52" WEST, A DISTANCE OF 50.00 FEET TO THE EASTERLY BOUNDARY OF WELLEN PARK VILLAGE E, AS RECORDED IN PLAT BOOK 55, PAGE 401;

THENCE SOUTH 00°24'59" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 637.89 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°24'59" WEST, CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 2,288.85 FEET TO A POINT BEARING NORTH 89°21'22" WEST, A DISTANCE OF 50.00 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 4;

THENCE SOUTH 00°25'05" WEST, PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 672.85 FEET;

THENCE SOUTH 89°20'28" EAST, A DISTANCE OF 2,484.40 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH RIVER ROAD ACCORDING TO THE WARRANTY DEED RECORDED IN INSTRUMENT NO. 2008060371;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 2,069.40 FEET ALONG LAST SAID WEST LINE TO THE INTERSECTION OF THE SOUTHERLY LINE OF MANASOTA BEACH ROAD, MANASOTA BEACH RANCHLANDS PLAT NO. 1 AS RECORDED IN PLAT BOOK 55, PAGE 367, BEING THE NORTHEASTERLY MOST CORNER OF VILLAGE K TOWNHOMES AS RECORDED IN PLAT BOOK 59, PAGE 250;

THENCE NORTH 89°17'37" WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 202.05 FEET;

THENCE SOUTH 00°42'23" WEST, A DISTANCE OF 47.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 90°13'54", AN ARC LENGTH OF 157.48 FEET, A CHORD OF WHICH BEARS SOUTH 44°24'33" EAST, A DISTANCE OF 141.71 FEET TO A TANGENT LINE;

THENCE SOUTH 89°31'30" EAST, A DISTANCE OF 102.24 FEET RETURNING TO SAID WESTERLY RIGHT-OF-WAY LINE OF SAID SOUTH RIVER ROAD;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 616.00 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 89°31'30" WEST, A DISTANCE OF 255.25 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, A CHORD OF WHICH BEARS SOUTH 45°28'30" WEST, A DISTANCE OF 35.36 FEET TO A TANGENT LINE;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 101.80 FEET;

THENCE NORTH 89°17'37" WEST, A DISTANCE OF 419.76 FEET;

THENCE NORTH 69°38'16" WEST, A DISTANCE OF 580.51 FEET;

THENCE NORTH 15°02'48" WEST, A DISTANCE OF 821.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID MANASOTA BEACH ROAD BEING A POINT ON A NON-TANGENT CURVE;

LEGAL DESCRIPTION CONTINUED ON SHEET 2...



12260 EVERGLOW DRIVE
SUITE A6
VENICE, FL 34293
P: 630.598.0007
WWW.CAGECIVIL.COM
LICENSED BUSINESS #8640

PROJ NO:	250061
DRAWN:	GDP
DATE:	08/13/2025
SHEET NUMBER	
1	OF 3

SKETCH OF DESCRIPTION

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,265.00 FEET, A CENTRAL ANGLE OF 25°48'51", AN ARC LENGTH OF 1,020.48 FEET, THE CHORD OF WHICH BEARS SOUTH 67°45'18" WEST, A DISTANCE OF 1,011.87 FEET ALONG LAST SAID RIGHT-OF-WAY TO A TANGENT LINE;

THENCE SOUTH 54°50'52" WEST, A DISTANCE OF 761.16 FEET ALONG LAST SAID RIGHT-OF-WAY;

THENCE NORTH 08°20'04" WEST, A DISTANCE OF 337.43;

THENCE NORTH 09°03'48" EAST, A DISTANCE OF 626.79 FEET;

THENCE NORTH 17°10'53" WEST, A DISTANCE OF 417.11 FEET;

THENCE NORTH 04°34'46" EAST, A DISTANCE OF 220.46 FEET;

THENCE NORTH 21°28'54" WEST, A DISTANCE OF 544.75 FEET;

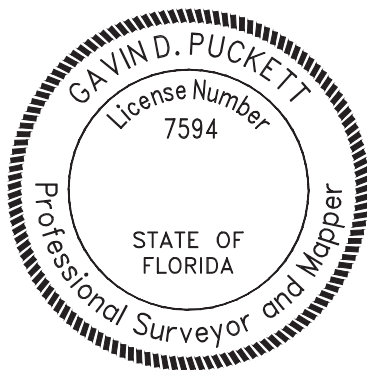
THENCE NORTH 06°40'23" EAST, A DISTANCE OF 413.04 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BRIGHTMORE AT WELLEN PARK PHASES 1A-1C, 2A, AND 3, AS RECORDED IN PLAT BOOK 56, PAGE 258;

THENCE ALONG LAST SAID EASTERLY BOUNDARY FOR THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 28°44'39" EAST, A DISTANCE OF 616.14 FEET;
- 2) NORTH 02°19'55" WEST, A DISTANCE OF 2,066.51 FEET;
- 3) NORTH 06°22'39" WEST, A DISTANCE OF 318.81 FEET;

THENCE NORTH 78°39'57" EAST, A DISTANCE OF 619.12 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 9,362,396 SQUARE FEET, OR 214.9310 ACRES, MORE OR LESS.



GAVIN D. PUCKETT, P.S.M.
LICENSED BUSINESS NO. 8640

AUGUST 13, 2025
DATE



12260 EVERGLOW DRIVE
SUITE A6
VENICE, FL 34293
P: 630.598.0007
WWW.CAGECIVIL.COM
LICENSED BUSINESS #8640

PROJ NO: 250061

DRAWN: GDP

DATE : 08/13/2025

SHEET NUMBER
2 OF 3

West Villages Improvement District

Unit of Development No. 13 Master Engineer's Report
August 21, 2025



Prepared for:
West Villages Improvement District
19503 S. West Villages Parkway Suite #A3 Venice,
Florida 34293

Phone: 941.244.270

Prepared by:
Stantec Consulting Services Inc.
777 S Harbour Island Blvd, Suite 600
Tampa, FL 33602

Submittal to: West Villages Improvement District

19503 S. West Villages Parkway Suite
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Phone: 941.244.2703

Project/File: 238202271

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Aerial Location Map
Unit 13 Sketch & Legal Description

1 General

The West Villages Improvement District (“WVID”) was created by and operates under Chapter 2004-456, Laws of Florida, as amended (the “Act”) and operates pursuant to the Act and applicable provisions of Chapter 298, Florida Statutes (F.S.), and other Florida law. WVID was created to construct, operate, and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadway, or related activities, as more particularly described in the Act.

2 Purpose and Scope

The purpose of this Master Engineer’s Report (“Report”) is to present the nature and extent of the improvements that may be constructed or acquired by WVID for and on behalf of the Unit of Development No. 13 (“Unit No. 13” or “Project”). These improvements will thereafter be owned, operated, and/or maintained by either WVID or another legally empowered governmental entity.

This Report generally describes the existing land within Unit No. 13, the proposed public infrastructure improvements, the determination of estimated probable construction costs and recommendations. This Report is not intended to be used for exact representation or for construction purposes since detailed construction documents for all of the proposed improvements have not yet been finalized. The engineer has considered and, in specific instances, has relied upon the information and documentation prepared or supplied by others to prepare this Report.

3 Lands in Unit of Development No. 13

An Aerial Location Map showing the location of Unit No. 13 is included as Exhibit A. The legal description(s) and sketch(es) are included as Exhibit B and reflect the lands included in Unit No. 13. These lands total approximately 214.93 acres. A land use summary is presented in Table 1.1.

Table 3.1 Land Use Summary

LAND USE SUMMARY	
LAND USE	UNIT AREA (AC)
BRIGHMORE EAST	
Brightmore East	131.05
Village G2 Townhomes	55.29
Village K Townhomes	22.51
WVID Right-of-Ways	6.08
TOTAL	214.93

Table 3.2 Lot Types

UNIT TYPE SUMMARY				
UNIT TYPE	Brightmore East	Village G2 Townhomes	Village K Townhomes	NUMBER OF UNITS
Townhome	-	140	146	286
Coach	294	-	-	294
TOTAL	294	140	146	580

4 Existing Conditions

4.1 Topography

The area within Unit No. 13 is relatively flat with site elevations ranging from approximately nine (9) feet to fifteen (15) feet. The land within Unit No. 13 is primarily undeveloped pasture and rangelands, upland pine flatwood, and wetlands.

4.2 Soil and Vegetation

Based on the 1991 Soil Survey of Sarasota County, Florida, prepared by the United States Department of Agriculture (USDA) Soil Conservation Service (SCS), the predominant surficial soil types within Unit No. 13 are identified as SCS Soil No. 10, EauGallie and Myakka Fine Sands, SCS Soil No. 22, Holopaw fine sand, SCS Soil No. 31, Pineda Fine Sand, and Pople Fine Sand. SCS Soil No. 10 is a nearly level, poorly drained soil that can be made up entirely of EauGallie and similar soils, entirely Myakka and similar soils, or a combination of EauGallie, Myakka and other soils. Typically, the EauGallie soil has a surface layer of black fine sand with a subsurface layer of gray fine sand to a depth of about 22 inches. The surface layer of the Myakka soil is typically dark grayish brown fine sand about 6 inches thick while the subsurface layer is light gray fine sand about 18 inches thick. Pineda Fine Sand is a nearly level, poorly drained soil. Typically, the surface and subsurface layers are grey fine sands totaling approximately 22-inches thick.

The subsoil consists of an upper layer of 14-inches of brown fine sand and a lower layer of 12-inches of mottled, light brownish gray fine sandy loam. Pople Fine Sand is nearly level, poorly drained soil on low hammocks and in poorly defined drainageways and broad sloughs. Typically, the surface layer is very dark grayish brown fine sand approximately four (4) inches thick. The subsurface layer is light brownish gray fine sand approximately three (3) inches thick. The subsoil is brown and brownish yellow fine sand in the upper 21-inches and gray fine sandy loam in the lower 28-inches.

The property within Unit No. 13 currently consists of various vegetative communities comprised of both upland and wetland habitats. Several of the vegetation communities have been modified due to onsite agricultural activities including ditching and fire suppression. Areas that were historically extensive open forests or wiregrass prairies have since become heavily forested or have been cleared for cattle grazing and commercial nursery. Extensive ditching has also altered the hydrology of several of the wetland systems onsite, particularly where the ditches bisect wetlands or are adjacent to wetlands.

4.3 Land Use and Zoning

Unit No. 13 is located within The City of North Port, Florida ("City"). The zoning for Unit No. 13 is Mixed Use Residential. The plans for the Unit No. 13 projects are currently being designed and prepared for development review and approval with the City. Some approvals from the permitting agencies and City have been obtained and listed in table 5.2. It is expected that the City will approve uses compatible with the adopted Comprehensive Land Use Plan ("CLUP").

5 Infrastructure Plans

5.1 Public Infrastructure Improvements

WVID has formed Unit No. 13 to finance infrastructure design and construction to provide public infrastructure for Unit No. 13 and its ultimate property owners.

The improvements for Unit No. 13 will be consistent with the CLUP and implementing ordinances, studies, plans, and may include:

- Public roadways, including thoroughfares, arterial, collector, or local streets;
- Drainage and stormwater improvements;
- Water and sewer facilities;
- Irrigation facilities;
- Public roadway landscape, lighting, signage, and furnishings;
- Entry features; and
- Consulting and contingencies.

Access to the Project will be provided via River Road, U.S. 41, West Villages Parkway, Preto Boulevard, Manasota Beach Road, and Playmore Drive. Potable water and sanitary sewer services will be provided by the City of North Port.

5.2 Permitting

Required permits, approved and proposed, are summarized in Table 5.1. It is our opinion that there are no existing technical reasons that would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Unit No. 13 project have either been obtained as described below, or in our opinion, are obtainable from the permitting agencies, subject to reasonable, normal, and customary permit conditions.

Table 5.1 Permitting Status

PERMITTING STATUS		
PERMIT	PERMIT NUMBERS	DATE APPROVED
Brightmore East (Village G)		
SWFWMD ERP	906099/32522.156	TBD
CONP INF – Construction Permit	TBD	TBD
CONP PSDP – Construction Permit	PSDP-24-00000199	05/29/2025
Florida Department of Environmental Protection (FDEP) Water Permit Public Water System (PWS)	TBD	TBD
FDEP Wastewater Permit (WW)	TBD	TBD
Village G2 Townhomes		
SWFWMD ERP – Wetland Determination	883197/32522.134	08/06/2024
SWFWMD ERP	TBD	TBD
CONP INF – Construction Permit	TBD	TBD
CONP SCP – Construction Permit	TBD	TBD
Florida Department of Environmental Protection (FDEP) Water Permit Public Water System (PWS)	TBD	TBD
FDEP Wastewater Permit (WW)	TBD	TBD
Village K Townhomes	TBD	TBD
SWFWMD ERP	909682 / 43032522.150	05/13/2025
SWFWMD ERP Modification	920201 / 43032522.159	07/13/2025
CONP INF – Construction Permit	TBD	TBD
CONP PSDP – Construction Permit	PSDP-25-00253	04/18/2025
Florida Department of Environmental Protection (FDEP) Water Permit Public Water System (PWS)	0208589-299-DSGP	04/30/2025
FDEP Wastewater Permit (WW)	CS58-4460275	05/27/2025

5.3 Estimated Costs of Improvements

Table 5.2 lists the components of the planned improvements for the Project, together with their estimated costs of design and construction. The table also includes an estimate of administrative; consulting, engineering, legal and other fees, and contingencies associated with the improvements.

Table 5.2 Estimated Costs of Improvements

ESTIMATED COSTS OF IMPROVEMENTS	
IMPROVEMENTS	ESTIMATED COSTS
Master Improvements	
Collector and Arterial Roads (See Note 1)	\$31,000,000.00
Wastewater Treatment Plant (Pro Rata Share – See Notes 2 and 3)	\$3,300,000.00
Water Treatment Plant (Pro Rata Share – See Notes 2 and 3)	\$2,800,000.00
Master Irrigation	\$300,000.00
Parks/Trail/Government	\$4,400,000.00
Consultants and Administration (15%)	\$6,270,000.00
Subtotal	\$48,070,000.00

Brightmore East (Village G)	
Earthwork	\$1,250,000.00
Drainage and Stormwater	\$4,250,000.00
Potable Water	\$1,375,000.00
Wastewater	\$2,625,000.00
Consultants and Administration (15%)	\$1,425,000.00
Subtotal	\$10,925,000.00
Village G2 Townhomes	
Earthwork	\$1,000,000.00
Drainage and Stormwater	\$2,550,000.00
Potable Water	\$825,000.00
Wastewater	\$1,575,000.00
Consultants and Administration (15%)	\$892,500.00
Subtotal	6,842,500.00
Village K Townhomes	
Earthwork	\$500,000.00
Drainage and Stormwater	\$1,700,000.00
Potable Water	\$550,000.00
Wastewater	\$1,050,000.00
Roadway	\$550,000.00
Consultants and Administration (15%)	\$652,500.00
Subtotal	\$5,002,500.00
TOTAL	\$70,840,000.00

Note 1 – Roadway costs include roads, potable water, sanitary sewer, irrigation, drainage, landscaping, and street lighting.

Note 2 – Costs of the wastewater treatment plant and water treatment plant are Unit No. 13's estimated pro-rata share of the plant's usage.

Note 3 – Costs are rounded to the nearest \$1 million.

6 Maintenance Responsibilities

6.1 Public Infrastructure Improvements

Maintenance and operational responsibilities of the Unit No. 13 project will include the following:

1. Maintenance and operation of the potable water and sanitary sewer systems will be the responsibility of the City;
2. Maintenance and operation of the stormwater management system will be the responsibility of the WVID;
3. Maintenance and operation of the collector and arterial roadway, sidewalk, and landscaping improvements will be the responsibility of WVID, City or the Florida Department of Transportation (FDOT) depending on the ownership of the road; and
4. Maintenance of parks or government projects will be the responsibility of the WVID or the City.

7 Summary and Conclusion

The improvements, as outlined, are necessary for the functional development of the Project, which are being designed in accordance with current governmental regulatory requirements. The Project will serve its intended function, provided the construction is in substantial compliance with the design. Items of construction for the Project are based upon current development plans.

8 Engineer's Certification

It is our professional opinion that the infrastructure costs provided herein for the WVID improvements for the Project are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the WVID. These estimated costs are based upon current prices for similar items of work in southwest Florida and expected inflation in the future. Actual costs may vary based on final engineering, planning, and approvals from regulatory agencies.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for the Project within the boundaries of the WVID.

Giacomo Licari, P.E.

Florida Registration No. 72415

Exhibits



Appendix A - Exhibits

A.1 Aerial Location Map





Stantec

Stantec Consulting Services Inc.

777 S. Harbour Island Blvd. Suite 600

Tampa, Florida 33602

Tel. 813.223.9500

www.stantec.com

Fax. 813.223.0009

Certificate of Authorization #27013

FL Lic. # LC-C000170

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the drawing - any errors or omissions shall be reported to Stantec without delay.

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Client/Project

WEST VILLAGES
IMPROVEMENT DISTRICT

Figure No.

1 OF 1

Title

UNIT 13
VILLAGE G & K
EXHIBIT

August, 2025
238202271

A.2 Unit 13 –Sketch & Legal Description



SKETCH OF DESCRIPTION

THAT PART OF LANDS LYING IN SECTIONS 3, 4, 9 & 10, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 40 SOUTH, RANGE 20 EAST;

THENCE NORTH 89°39'52" WEST, A DISTANCE OF 50.00 FEET TO THE EASTERLY BOUNDARY OF WELLEN PARK VILLAGE E, AS RECORDED IN PLAT BOOK 55, PAGE 401;

THENCE SOUTH 00°24'59" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 637.89 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°24'59" WEST, CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 2,288.85 FEET TO A POINT BEARING NORTH 89°21'22" WEST, A DISTANCE OF 50.00 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 4;

THENCE SOUTH 00°25'05" WEST, PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 672.85 FEET;

THENCE SOUTH 89°20'28" EAST, A DISTANCE OF 2,484.40 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH RIVER ROAD ACCORDING TO THE WARRANTY DEED RECORDED IN INSTRUMENT NO. 2008060371;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 2,069.40 FEET ALONG LAST SAID WEST LINE TO THE INTERSECTION OF THE SOUTHERLY LINE OF MANASOTA BEACH ROAD, MANASOTA BEACH RANCHLANDS PLAT NO. 1 AS RECORDED IN PLAT BOOK 55, PAGE 367, BEING THE NORTHEASTERLY MOST CORNER OF VILLAGE K TOWNHOMES AS RECORDED IN PLAT BOOK 59, PAGE 250;

THENCE NORTH 89°17'37" WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 202.05 FEET;

THENCE SOUTH 00°42'23" WEST, A DISTANCE OF 47.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 90°13'54", AN ARC LENGTH OF 157.48 FEET, A CHORD OF WHICH BEARS SOUTH 44°24'33" EAST, A DISTANCE OF 141.71 FEET TO A TANGENT LINE;

THENCE SOUTH 89°31'30" EAST, A DISTANCE OF 102.24 FEET RETURNING TO SAID WESTERLY RIGHT-OF-WAY LINE OF SAID SOUTH RIVER ROAD;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 616.00 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 89°31'30" WEST, A DISTANCE OF 255.25 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, A CHORD OF WHICH BEARS SOUTH 45°28'30" WEST, A DISTANCE OF 35.36 FEET TO A TANGENT LINE;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 101.80 FEET;

THENCE NORTH 89°17'37" WEST, A DISTANCE OF 419.76 FEET;

THENCE NORTH 69°38'16" WEST, A DISTANCE OF 580.51 FEET;

THENCE NORTH 15°02'48" WEST, A DISTANCE OF 821.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID MANASOTA BEACH ROAD BEING A POINT ON A NON-TANGENT CURVE;

LEGAL DESCRIPTION CONTINUED ON SHEET 2...



12260 EVERGLOW DRIVE
SUITE A6
VENICE, FL 34293
P: 630.598.0007
WWW.CAGECIVIL.COM
LICENSED BUSINESS #8640

PROJ NO:	250061
DRAWN:	GDP
DATE:	08/13/2025
SHEET NUMBER	1 OF 3

SKETCH OF DESCRIPTION

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,265.00 FEET, A CENTRAL ANGLE OF 25°48'51", AN ARC LENGTH OF 1,020.48 FEET, THE CHORD OF WHICH BEARS SOUTH 67°45'18" WEST, A DISTANCE OF 1,011.87 FEET ALONG LAST SAID RIGHT-OF-WAY TO A TANGENT LINE;

THENCE SOUTH 54°50'52" WEST, A DISTANCE OF 761.16 FEET ALONG LAST SAID RIGHT-OF-WAY;

THENCE NORTH 08°20'04" WEST, A DISTANCE OF 337.43;

THENCE NORTH 09°03'48" EAST, A DISTANCE OF 626.79 FEET;

THENCE NORTH 17°10'53" WEST, A DISTANCE OF 417.11 FEET;

THENCE NORTH 04°34'46" EAST, A DISTANCE OF 220.46 FEET;

THENCE NORTH 21°28'54" WEST, A DISTANCE OF 544.75 FEET;

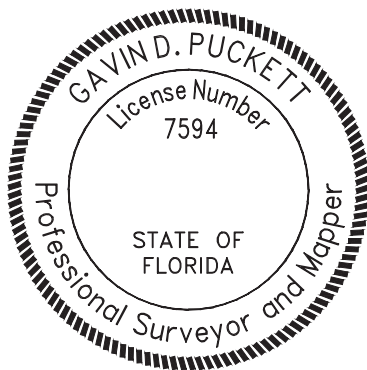
THENCE NORTH 06°40'23" EAST, A DISTANCE OF 413.04 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BRIGHTMORE AT WELLEN PARK PHASES 1A-1C, 2A, AND 3, AS RECORDED IN PLAT BOOK 56, PAGE 258;

THENCE ALONG LAST SAID EASTERLY BOUNDARY FOR THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 28°44'39" EAST, A DISTANCE OF 616.14 FEET;
- 2) NORTH 02°19'55" WEST, A DISTANCE OF 2,066.51 FEET;
- 3) NORTH 06°22'39" WEST, A DISTANCE OF 318.81 FEET;

THENCE NORTH 78°39'57" EAST, A DISTANCE OF 619.12 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 9,362,396 SQUARE FEET, OR 214.9310 ACRES, MORE OR LESS.



GAVIN D. PUCKETT, P.S.M.
LICENSED BUSINESS NO. 8640

AUGUST 13, 2025
DATE



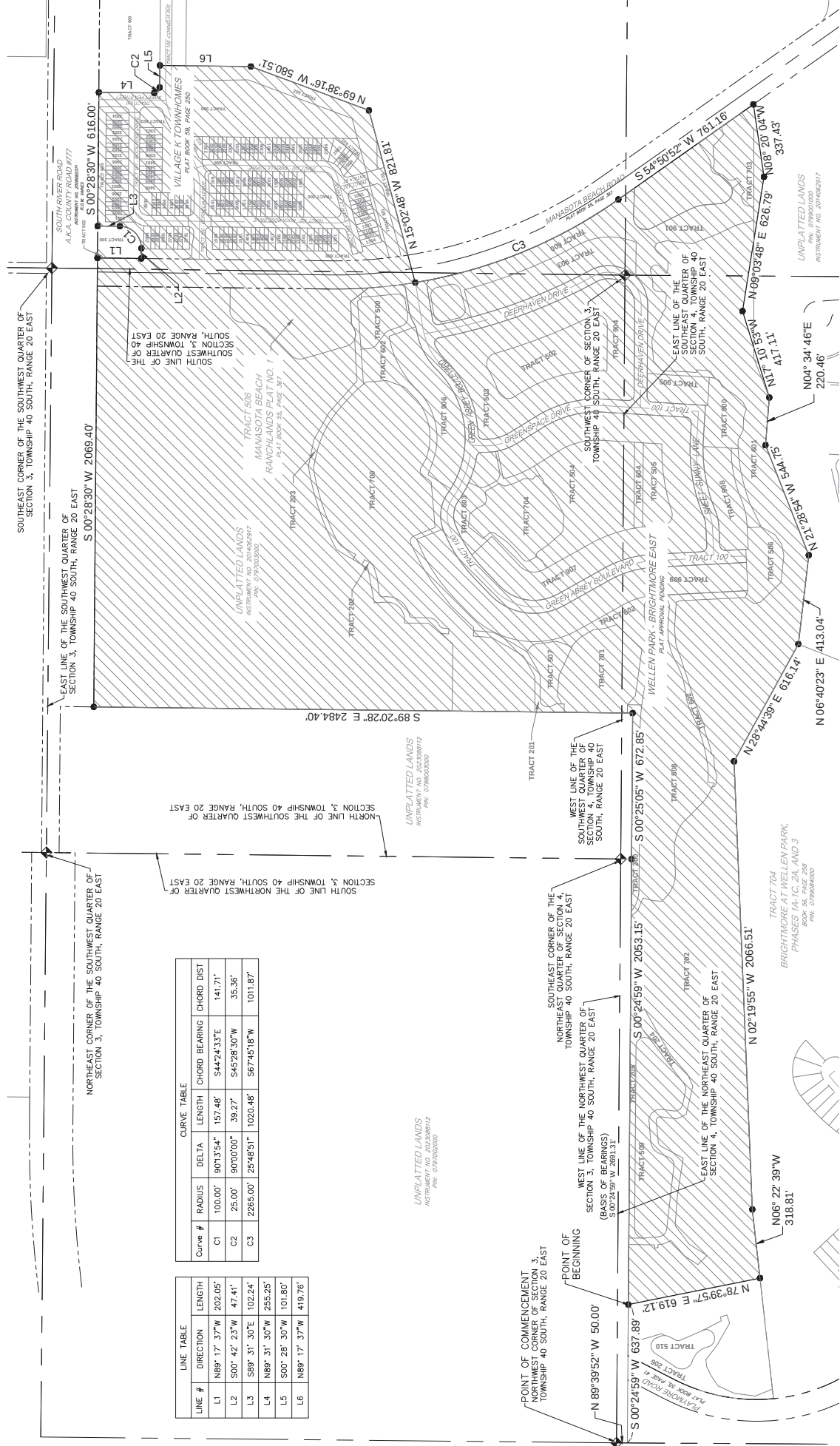
12260 EVERGLOW DRIVE
SUITE A6
VENICE, FL 34293
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WWW.CAGECIVIL.COM
LICENSED BUSINESS #8640

PROJ NO: 250061
DRAWN: GDP
DATE: 08/13/2025
SHEET NUMBER 2 OF 3

SKETCH OF DESCRIPTION



- NOTES:
1. THIS SKETCH DOES NOT REPRESENT A BOUNDARY SURVEY. THE PURPOSE OF THIS SKETCH IS TO DEPICT THE DESCRIPTION AS SHOWN HEREON.
 2. BEARINGS SHOWN HEREON ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 40 SOUTH, RANGE 20 EAST, ASSUMED TO BEAR S 00°24'59" W.
- DENOTES A CHANGE IN DIRECTION.



CURVE TABLE				
Curve #	RADIUS	DELTA	LENGTH	CHORD DIST
C1	100.00'	90°13'54"	157.48'	141.71'
C2	25.00'	90°00'00"	39.27'	35.36'
C3	2265.00'	25°48'51"	1020.48'	1011.87'

LINE TABLE		LENGTH
LINE #	DIRECTION	LENGTH
L1	N89°17'37"W	202.05'
L2	S00°42'23"W	47.41'
L3	S89°31'30"E	102.24'
L4	N89°31'30"W	255.25'
L5	S00°28'30"W	101.80'
L6	N89°17'37"W	419.76'

CAGE
CIVIL ENGINEERING

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Stantec is a global leader in sustainable engineering, architecture, and environmental consulting. The diverse perspectives of our partners and interested parties drive us to think beyond what's previously been done on critical issues like climate change, digital transformation, and future-proofing our cities and infrastructure. We innovate at the intersection of community, creativity, and client relationships to advance communities everywhere, so that together we can redefine what's possible.

RESOLUTION 2025-25

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT DECLARING SPECIAL ASSESSMENTS RELATIVE TO UNIT OF DEVELOPMENT NO. 13 WITHIN THE DISTRICT; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the West Villages Improvement District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) within Unit of Development No. 13 (“Unit No. 13”) as described in the District’s preliminary *Unit of Development No. 13 Master Engineer’s Report*, dated August 21, 2025, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by imposing, levying, and collecting non-ad valorem special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended (the “Assessments”); and

WHEREAS, the District is empowered by Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the assessable real property located within Unit No. 13, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in the District’s preliminary *Unit of Development No. 13 Master Special Assessment Methodology Report*, dated August 21, 2025, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 2501-A Burns

Road, Palm Beach Gardens, Florida 33410 and 12260 Everglow Drive, Suite #A3, Venice, Florida 34293 (collectively, the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the assessable real property located within Unit No. 13.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE WEST VILLAGES
IMPROVEMENT DISTRICT:**

1. Assessments shall be levied to defray the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements planned for Unit No. 13 are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$70,840,000 (the “Estimated Cost”).
4. The Assessments will defray approximately \$85,200,000 which includes the Estimated Cost, plus financing-related costs, capitalized interest, and debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied on all lots and lands within Unit No. 13 adjoining and contiguous or bounding and abutting upon such improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the real property within Unit No. 13 within the District to be assessed, with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are certified for collection, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands within Unit No. 13 to be assessed, the amount of benefit to and the Assessments against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Sarasota County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 21st day of August 2025.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Preliminary *Unit of Development No. 13 Master Engineer's Report*, dated August 21, 2025

Exhibit B: Preliminary *Unit of Development No. 13 Master Special Assessment Methodology Report*, dated August 21, 2025

Exhibit A

Preliminary *Unit of Development No. 13 Master Engineer's Report*,
dated August 21, 2025

Exhibit B

Preliminary *Unit of Development No. 13 Master Special Assessment Methodology Report*,
dated August 21, 2025

RESOLUTION 2025-26

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON OCTOBER 9, 2025, AT 1:00 PM A.M. AT THE CHAMBERS OF THE CITY OF NORTH PORT, 4970 CITY HALL BOULEVARD, NORTH PORT, FLORIDA 34286 FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE WEST VILLAGES IMPROVEMENT DISTRICT UNIT OF DEVELOPMENT NO. 13 IN ACCORDANCE WITH CHAPTERS 170 AND 197, FLORIDA STATUTES, AND CHAPTER 2004-456, LAWS OF FLORIDA.

WHEREAS, the Board of Supervisors of the West Villages Improvement District, (“Board”) has previously adopted Resolution 2025-25, entitled

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT DECLARING SPECIAL ASSESSMENTS RELATIVE TO UNIT OF DEVELOPMENT NO. 13 WITHIN THE DISTRICT; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2025-25, a Preliminary Assessment Roll for the District’s proposed Unit of Development No. 13 (“Unit No. 13”) has been prepared and all other conditions precedent set forth in Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at 2501-A Burns Road, Palm Beach Gardens, Florida 33410 and 12260 Everglow Drive, Suite #A3, Venice, Florida 34293 (collectively, the “District Records Office”).

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE WEST VILLAGES
IMPROVEMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at 1:00 P.M. on October 9th, 2025, at the Chambers of the City of North Port, 4970 City Hall Boulevard, North Port, Florida 34286 for the purpose of hearing comment and objections to the proposed special assessment program for District improvements planned for Unit No. 13 within the District, as identified in the Preliminary Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager, 2501-A Burns Road, Palm Beach Gardens, Florida 33410.

2. Notice of said hearing shall be advertised in accordance with Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Sarasota County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 21st day of August 2025.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary/Assistant

Chairman, Board of Supervisors

RESOLUTION NO. 2025-27

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$85,200,000 WEST VILLAGES IMPROVEMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 13), IN ONE OR MORE SERIES; APPROVING THE FORM OF A MASTER TRUST INDENTURE; APPOINTING A TRUSTEE, REGISTRAR AND PAYING AGENT; APPROVING A CAPITAL IMPROVEMENT PROGRAM; AUTHORIZING THE COMMENCEMENT OF VALIDATION PROCEEDINGS RELATING TO THE BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of West Villages Improvement District (the "Board" and the "District" respectively) has determined to proceed at this time with the validation of not to exceed \$85,200,000 in principal amount of West Villages Improvement District Capital Improvement Revenue Bonds (Unit of Development No. 13) in one or more Series (collectively, the "Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of the first day of the first month in which the first Bonds are issued thereunder (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), to be amended and supplemented by supplemental trust indentures relating to one or more Series of Bonds (the "Supplemental Indentures"), between the District and the Trustee (collectively, the Master Indenture as amended and supplemented from time to time by the Supplemental Indentures is hereinafter referred to as the "Indenture");

WHEREAS, the Bonds are to be issued to pay all or a part of the costs of the design, permitting, acquisition, construction and installation of certain improvements and facilities and associated professional fees and incidental costs, all as permitted by Chapter 2004-456, Laws of Florida, as amended from time to time, and as described generally in Exhibit A (the "Capital Improvement Program");

WHEREAS, the Board finds that the provision of the Capital Improvement Program is an appropriate public purpose and is in the best interests of the District, its landowners and residents; and

WHEREAS, in conjunction with the commencement of the validation proceedings relating to the Bonds, it is necessary to approve the form of the Master Indenture and to provide for various other matters with respect to the Bonds;

NOW, THEREFORE, BE IT RESOLVED that

1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

2. Master Indenture; Appointment of Trustee, Registrar and Paying Agent. Attached hereto as Exhibit B is the form of Master Indenture, which form is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Board in a subsequent resolution or resolutions authorizing the issuance of a specific Series of Bonds thereunder. U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida is hereby appointed as Trustee, Registrar and Paying Agent under the Master Indenture.

3. Description of Bonds. The Bonds shall be dated, shall be in the aggregate principal amount not to exceed \$85,200,000, shall mature, shall be subject to mandatory and optional redemption on the terms, at the times and prices and in the manner, and shall bear interest at the rates to be provided in the Supplemental Indenture relating to the respective Series of Bonds and in the subsequent resolution or resolutions establishing the details of the Bonds. The Bonds shall be initially signed by the manual or facsimile signature of the Chairman or Vice Chairman and initially countersigned by the manual or facsimile signature of the Secretary or Assistant Secretary and shall be authenticated by the manual signature of the Trustee. The Bonds shall be in the general form of Bonds which shall be attached to the relevant Supplemental Indenture. The Bonds, when executed and delivered by the District, shall be the legal, valid, binding obligations of the District, enforceable in accordance with their terms.

The Bonds, and interest thereon, shall not be deemed to constitute a debt, liability or obligation of the State of Florida, or of any political subdivision thereof but shall be solely payable from Assessments, as defined in the Indenture. Neither the full faith and credit, nor any taxing power of the District, the City of North Port, Florida, Sarasota County, Florida, or the State of Florida, or of any political subdivision thereof is pledged for the payment of the principal of or interest on the Bonds, except for special assessments to be assessed and levied by the District to secure and pay the Bonds.

4. Approval of Capital Improvement Program. The Capital Improvement Program set forth as Exhibit A hereto is hereby approved as encompassing the scope and nature of the capital improvements which may be undertaken by the District from the proceeds of the Bonds. The actual projects which are components of the Capital Improvement Program to be undertaken by the District shall be established in subsequent reports of the Consulting Engineer to the District

and set forth in the Supplemental Indentures relating to Series of Bonds which may be issued by the District.

5. Commencement of Validation Proceedings. Kutak Rock LLP, the District's General Counsel, is hereby authorized to file a complaint in the Circuit Court in and for Sarasota County, Florida, against the State of Florida, and the taxpayers, property owners, and citizens of the District, including non-residents owning property or subject to taxation therein, and all others having or claiming any right, title, or interest in property to be affected by the issuance of the Bonds or to be affected in any way thereby in accordance with the provisions of Chapter 75, Florida Statutes, and to take any and all further action which shall be necessary in order to achieve a final non-appealable order of validation with respect to the Bonds and all other proceedings in connection therewith.

The Chairman or Vice Chairman or any other member of the Board is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The officers and agents of the District, including without limitation, the District Manager, Consulting Engineer, and the methodology consultant to the District are hereby also authorized to offer testimony for and on behalf of the District in connection with such proceedings.

6. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the commencement of the validation proceedings for the Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Section 286.011, Florida Statutes.

7. Other Actions. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

Notwithstanding anything herein to the contrary, no Series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or Supplemental Indenture fixing the details of such Series of Bonds, whether specified by the Board or delegated to a Designated Member, as may be defined in such subsequent resolution.

8. **Effective Date.** This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of West Villages Improvement District, this 21st day of August, 2025.

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/Vice Chairman,
Board of Supervisors

Exhibit A – Description of Capital Improvement Program

Exhibit B – Form of Master Trust Indenture

EXHIBIT A

DESCRIPTION OF CAPITAL IMPROVEMENT PROGRAM

(attached hereto)

EXHIBIT B
FORM OF MASTER TRUST INDENTURE
(attached hereto)

MASTER TRUST INDENTURE

BETWEEN

WEST VILLAGES IMPROVEMENT DISTRICT

AND

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of [Dated Date]

**WEST VILLAGES IMPROVEMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS
(UNIT OF DEVELOPMENT NO. 13)**

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MASTER TRUST INDENTURE

THIS MASTER TRUST INDENTURE is dated as of [Dated Date], between **WEST VILLAGES IMPROVEMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida (the "District"), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association and having the authority to exercise corporate trust powers, with its designated corporate trust office located at 500 West Cypress Creek Road, Suite 460, Fort Lauderdale, Florida 33309, Attention: Corporate Trust Department.

WHEREAS, the District is a local unit of special purpose government duly organized and existing under the provisions of Chapter 2004-456, Laws of Florida (the "Act"), as amended from time to time, and other applicable provisions of State law; and

WHEREAS, on August 21, 2025, the Board of Supervisors of the District duly adopted Resolution No. 2025-24, designating the real property described in Exhibit A hereto as a Unit of Development (as defined herein) pursuant to Section 11 of the Act, with said Unit of Development being called "Unit of Development No. 13" (hereinafter sometimes referred to as "Unit No. 13"), which designation was confirmed by Resolution No. 2025-[], duly adopted by the Board of Supervisors of the District on [September 11] 2025; and

WHEREAS, the District has the power and authority under the Act to issue special assessment bonds and revenue bonds and to use the proceeds thereof to finance the cost of acquiring and constructing assessable improvements (as defined in the Act) and to levy and collect special assessments therefor as provided in Chapters 170 and 197, Florida Statutes, and to levy and collect user charges and fees therefor as provided in the Act; and

WHEREAS, additionally, the District has the power and authority under the Act to levy and collect Operation and Maintenance Assessments (hereinafter defined); and

WHEREAS, the District has found and determined and does hereby find and determine, that acquisition and construction of the Series Projects (hereinafter defined) is and will be necessary and desirable in serving the District's goal of properly managing the acquisition, construction, installation and operation of portions of the infrastructure within and without the boundaries of Unit No. 13; and

WHEREAS, the execution and delivery of the Bonds (hereinafter defined) and of this Master Indenture (hereinafter defined) have been duly authorized by the Governing Body (hereinafter defined) of the District and all things necessary to make the Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Master Indenture a valid

and binding agreement and a valid and binding lien on the Trust Estate (hereinafter defined) have been done;

NOW, THEREFORE, THIS MASTER TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the District, in consideration of the premises and acceptance by the Trustee of the trusts hereby created and the purchase and acceptance of the Bonds by the Owners (hereinafter defined), and of the sum of ten dollars (\$10.00), lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of this Master Indenture, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds of a Series (hereinafter defined) issued hereunder according to their tenor and effect and to secure the performance and observance by the District of all of the covenants expressed or implied herein, in the Supplemental Indenture authorizing the issuance of such Series of Bonds and in the Bonds of such Series, does hereby assign and grant a security interest in the following (herein called the "Trust Estate") to the Trustee and its successors in trust, and assigns forever, for the securing of the performance of the obligations of the District herein set forth: (a) the Pledged Revenues (hereinafter defined) and Pledged Funds (hereinafter defined); and (b) any and all property of every kind or description which may from time to time hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, granted or delivered to, or deposited with, the Trustee as security for any Series of Bonds issued pursuant to this Master Indenture by the District or anyone on its behalf or with its consent, or which pursuant to any of the provisions hereof or of the Supplemental Indenture securing such Series of Bonds may come into the possession or control of the Trustee or of a lawfully appointed receiver, as such additional security, and the Trustee is hereby authorized to receive any and all such property as and for security for the payment of such Series of Bonds and the interest and premium, if any, thereon, and to hold and apply all such property subject to the terms hereof, it being expressly understood and agreed that except as otherwise provided herein or in a Supplemental Indenture, the Trust Estate established and held hereunder for Bonds of a Series shall be held separate and in trust solely for the benefit of the Owners of the Bonds of such Series and for no other Series;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or held or hereafter acquired, forever;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth (a) for the equal and proportionate benefit and security of all present and future Owners of the Bonds of a Series, without preference of any Bond of such Series over any other Bond of such Series, (b) for enforcement of the payment of the Bonds of a Series, in

accordance with their terms and the terms of this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds, and all other sums payable hereunder, under the Supplemental Indenture authorizing such Series of Bonds or on the Bonds of such Series, and (c) for the enforcement of and compliance with the obligations, covenants and conditions of this Master Indenture except as otherwise expressly provided herein, as if all the Bonds at any time Outstanding (hereinafter defined) had been authenticated, executed and delivered simultaneously with the execution and delivery of this Master Indenture, all as herein set forth.

IT IS HEREBY COVENANTED, DECLARED AND AGREED that (a) this Master Indenture creates a continuing lien equally and ratably to secure the payment in full of the principal of, premium, if any, and interest on all Bonds of a Series which may from time to time be Outstanding hereunder, except as otherwise expressly provided herein, (b) the Trust Estate shall immediately be subject to the lien of this pledge and assignment without any physical delivery thereof or further act, (c) the lien of this pledge and assignment shall be a first lien and shall be valid and binding against all parties having any claims of any kind in tort, contract or otherwise against the District, irrespective of whether such parties have notice thereof, and (d) the Bonds of a Series are to be issued, authenticated and delivered, and the Trust Estate is to be held, dealt with, and disposed of by the Trustee, upon and subject to the terms, covenants, conditions, uses, agreements and trusts set forth in this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds and the District covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Owners from time to time of the Bonds of each respective Series, as follows:

ARTICLE I DEFINITIONS

Section 101. Meaning of Words and Terms. The following words and terms used in this Master Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Accountant" shall mean the independent certified public accountant or independent certified public accounting firm retained by the District to perform the duties of the Accountant under this Master Indenture.

"Accountant's Certificate" shall mean an opinion signed by an independent certified public accountant or firm of certified public accountants (which may be the Accountant) from time to time selected by the District.

"Accounts" shall mean all accounts created hereunder or pursuant to a Supplemental Indenture, except the Series Rebate Account within the Rebate Fund.

"Accreted Value" shall mean, as of the date of computation with respect to any Capital Appreciation Bonds, an amount (truncated to three (3) decimal places) equal to the original principal amount of such Capital Appreciation Bonds at the date of issuance plus the interest accrued on such Capital Appreciation Bonds from the date of original issuance of such Capital Appreciation Bonds to the date of computation, such interest to accrue at the rate of interest per annum of the Capital Appreciation Bonds (or in accordance with a table of compound accreted values set forth in such Capital Appreciation Bonds), compounded semi-annually on each Interest Payment Date; provided, however, that if the date with respect to which any such computation is made is not an Interest Payment Date, the Accreted Value of any Capital Appreciation Bond as of such date shall be the amount determined by compounding the Accreted Value of such Capital Appreciation Bond as of the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance) at the rate of interest per annum of the Capital Appreciation Bonds for the partial semi-annual compounding period determined by dividing (x) the number of days elapsed (determined on the basis of a 360-day year comprised of twelve (12) thirty (30) day months) from the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance), by (y) 180. A table of Accreted Values for the Capital Appreciation Bonds shall be incorporated in a Supplemental Indenture executed by the District upon issuance of any Capital Appreciation Bonds.

"Acquisition and Construction Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Act" shall mean Chapter 2004-456, Laws of Florida, as amended from time to time.

"Additional Bonds" shall mean Bonds ranking on a parity with a Series of Bonds issued under a Supplemental Indenture, provided that such Supplemental Indenture allows for the issuance of parity Bonds.

"Amortization Installments" shall mean the moneys required to be deposited in a Series Sinking Fund Account within a Series Debt Service Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds, the specific amounts and dates of such deposits to be set forth in a Supplemental Indenture.

"Assessments" shall mean all assessments levied and collected by or on behalf of the District pursuant to the Act, together with the interest specified by resolution adopted by the Governing Body, the interest specified in Chapter 170, Florida Statutes, if any such interest is collected by or on behalf of the Governing Body, and any applicable penalties collected by or on behalf of the District, together with any

and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Delinquent Assessments and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds. Assessments shall not include Operation and Maintenance Assessments.

"Authorized Denomination" shall, except as provided in any Supplemental Indenture relating to a Series of Bonds, mean the denomination of \$5,000 or any integral multiple thereof.

"Authorized Officer" shall mean any person authorized by the District in writing directed to the Trustee to perform the act or sign the document in question.

"Beneficial Owners" shall have the meaning given such term by DTC so long as it is the registered Owner through its nominee, Cede & Co., of the Bonds as to which such reference is made to enable such Bonds to be held in book-entry only form, and shall otherwise mean the registered Owner on the registration books of the District maintained by the Bond Registrar.

"Bond Anticipation Notes" shall mean bond anticipation notes issued pursuant to a Supplemental Indenture in anticipation of the sale of an authorized Series of Bonds and in a principal amount not exceeding the principal amount of such anticipated Series of Bonds.

"Bond Counsel" shall mean an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal bonds selected by the District.

"Bond Registrar" shall mean the bank or trust company designated as such by Supplemental Indenture with respect to a Series of Bonds for the purpose of maintaining the registration books of the District reflecting the names, addresses, and other identifying information of the Owners of Bonds of such Series.

"Bond Year" shall mean, unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, the period commencing on the first day of May in each year and ending on the last day of April of the following year.

"Bonds" shall mean the Outstanding Bonds of all Series.

"Business Day" shall mean any day excluding Saturday, Sunday or any other day on which banks in the cities in which the designated corporate trust office of the Trustee or the Paying Agent are located are authorized or required by law or other governmental action to close and on which the Trustee or Paying Agent, or both, is closed.

"Capital Appreciation Bonds" shall mean Bonds issued under this Master Indenture and any Supplemental Indenture as to which interest is compounded periodically on each of the applicable periodic dates designated for compounding and payable in an amount equal to the then-current Accreted Value only at the maturity or earlier redemption thereof, all as so designated in a Supplemental Indenture of the District providing for the issuance thereof.

"Capitalized Interest" shall mean, with respect to the interest due or to be due on a Series of Bonds prior to, during and for a period not exceeding one year after the completion of the Series Project to be funded by such Series of Bonds, all or part of such interest which will be paid, or is expected to be paid, from the proceeds of such Series of Bonds.

"Chairman" shall mean the Chairman or Vice Chairman of the Governing Body of the District, or his or her designee, or the person succeeding to his or her principal functions.

"Code" shall mean the Internal Revenue Code of 1986, as amended, or any successor provisions thereto and the regulations promulgated thereunder or under the Internal Revenue Code of 1954, as amended, if applicable, or any successor provisions thereto.

"Completion Bonds" shall mean Bonds issued pursuant to a Supplemental Indenture ranking on a parity with the Series of Bonds issued under such Supplemental Indenture, the proceeds of which are to be used to complete the Series Project.

"Connection Fees" shall mean all fees and charges assessed by the District to users for the actual costs of connecting to a utility system of the District.

"Consulting Engineer" shall mean the independent engineer or engineering firm or corporation employed by the District in connection with any Series Project to perform and carry out the duties of the Consulting Engineer under this Master Indenture or any Supplemental Indenture.

"Continuing Disclosure Agreement" shall mean a Continuing Disclosure Agreement, by and among the District, the dissemination agent named therein, and any other "obligated person" under the Rule, in connection with the issuance of one or more Series of Bonds hereunder, pursuant to the requirements of the Rule.

"Cost" or "Costs" as applied to a Series Project, shall include the cost of acquisition and construction thereof and all obligations and expenses relating thereto including, but not limited to, those items of cost which are set forth in Section 403 hereof.

"Credit Facility" or "Liquidity Facility" shall mean a letter of credit, a municipal bond insurance policy, a surety bond or other similar agreement issued by a banking institution or other entity satisfactory to the District and providing for the payment of the principal of, interest on or purchase price of a Series of Bonds or any alternate or substitute Credit Facility or Liquidity Facility if then in effect.

"Current Interest Bonds" shall mean Bonds of a Series the interest on which is payable at least annually.

"Date of Completion" with respect to a Series Project shall mean: (a) the date upon which such Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended, as evidenced by a certificate of the Consulting Engineer filed with the Trustee and the District; or (b) the date on which the District determines, upon the recommendation of or in consultation with the Consulting Engineer, that it cannot complete such Project in a sound and economical manner within a reasonable period of time as evidenced by a certificate of the Consulting Engineer of the District filed with the Trustee and the District; provided that in each case such certificate of the Consulting Engineer shall set forth the amount of all Costs of such Project which has theretofore been incurred, but which on the Date of Completion is or will be unpaid or unreimbursed.

"Debt Service" shall mean collectively the principal (including Amortization Installments), interest, and redemption premium, if any, payable with respect to the Bonds.

"Debt Service Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Delinquent Assessments" shall mean, collectively, any and all installments of any Assessments which are not paid when due, including any applicable grace period under State law or District proceedings.

"Depository" shall mean any bank or trust company duly authorized by law to engage in the banking business and designated by the District as a depository of moneys subject to the provisions of this Master Indenture.

"Direct Billed" shall mean Assessments or Operation and Maintenance Assessments, as applicable within the context in which such reference is made, which are billed directly by the District rather than collected on the tax bill using the Uniform Method.

"District" shall mean the West Villages Improvement District, an independent special district established pursuant to the Act, or any successor thereto which succeeds to the obligations of the District hereunder.

"DTC" shall mean The Depository Trust Company, and its successors and assigns.

"Engineer's Certificate" shall mean a certificate of the Consulting Engineer or of such other engineer or firm of engineers having a favorable repute for skill and experience in the engineering matters with respect to which such certification is required by this Master Indenture.

"Event of Default" shall mean any of the events described in Section 902 hereof.

"Federal Securities" shall mean, to the extent permitted by law for investment as contemplated in this Master Indenture and any Supplemental Indenture, (a) Government Obligations, (b) any Tax-Exempt Obligations which are fully secured as to principal and interest by an irrevocable pledge of Government Obligations, which Government Obligations are segregated in trust and pledged for the benefit of the holders of the Tax-Exempt Obligations, (c) certificates of ownership of the principal or interest of Government Obligations, which Government Obligations are held in trust, and (d) investment agreements at least one hundred percent (100%) collateralized by obligations described in clauses (a), (b) or (c) above.

"Fiscal Year" shall mean the fiscal year of the District in effect from time to time, which shall initially mean the period commencing on the first day of October of any year and ending on the last day of September of the following year.

"Funds" shall mean all funds, except the Rebate Fund, created pursuant to Section 502 hereof.

"Governing Body" shall mean the Board of Supervisors of the District.

"Government Obligations" shall mean direct obligations of, or obligations the payment of which is unconditionally guaranteed by, the United States of America.

"Indenture" shall mean this Master Indenture, as amended and supplemented from time to time by a Supplemental Indenture or indentures and shall mean when used with respect to a Series of Bonds issued hereunder, this Master Indenture, as amended and supplemented by the Supplemental Indenture relating to such Series of Bonds.

"Insurer" shall mean the issuer of any municipal bond insurance policy insuring the timely payment of the principal of and interest on Bonds or any Series of Bonds.

"Interest Payment Date" shall mean the dates specified in a Supplemental Indenture with respect to a Series of Bonds upon which the principal of and/or interest on Bonds of such Series shall be due and payable in each Bond Year.

"Investment Obligations" shall mean and include, except as otherwise provided in the Supplemental Indenture providing for the authorization of Bond Anticipation Notes or Bonds, any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(a) Government Obligations;

(b) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government-sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Federal Home Loan Mortgage Corporation and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P at the time of purchase;

(c) Direct and general obligations of any state of the United States, the payment of the principal of and interest on which the full faith and credit of such state is pledged, if at the time of their purchase such obligations are rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(d) Money market deposit accounts, time deposits, and certificates of deposits issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(e) Bank or broker repurchase agreements fully secured by securities specified in (a) or (b) above, which may include repurchase agreements with the commercial banking department of the Trustee, provided that such securities are deposited with the Trustee, with a Federal Reserve Bank or with a bank or trust company (other than the seller of such securities) having a combined capital and surplus of not less than \$100,000,000;

(f) A promissory note of a bank holding company rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(g) Any short-term government fund or any money market fund whose assets consist of (a), (b) and (c) above;

(h) Commercial paper (having maturities of not more than 270 days) rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(i) Certificates evidencing a direct ownership interest in non-callable Government Obligations or in future interest or principal payments thereon held in a custody account by a custodian satisfactory to the Trustee;

(j) Obligations of any state of the United States of America or any political subdivision, public instrumentality or public authority of any such state which are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and which are fully secured by and payable solely from non-callable Government Obligations held pursuant to an escrow agreement; and

(k) The Local Government Surplus Funds Trust Fund as described in Section 218.405, Florida Statutes, or the corresponding provisions of subsequent laws.

Under all circumstances, the Trustee shall be entitled to rely on the direction of an Authorized Officer that any investment directed by the District is permitted under the Indenture and is a legal investment for funds of the District.

"Letter of Credit Agreement" shall mean any financing agreement relating to a Credit Facility for so long as such agreement will be in effect.

"Liquidity Agreement" shall mean any financing agreement relating to a Liquidity Facility for so long as such agreement will be in effect.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Bonds of a Series then Outstanding or all of the Bonds then Outstanding, as applicable in the context within which such reference is made.

"Master Indenture" shall mean this Master Trust Indenture, as amended and supplemented from time to time in accordance with the provisions hereof.

"Maturity Amount" shall mean the amount due at maturity with respect to a Capital Appreciation Bond.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination, the greatest amount of principal, interest and Amortization Installments coming due in any current or future Bond Year with regard to the Series of Bonds for which such calculation is made; provided, the amount of interest coming due in any Bond Year shall be reduced to the extent moneys derived from the proceeds of Bonds are used to pay interest in such Bond Year.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, Moody's will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Operation and Maintenance Assessments" shall mean assessments described in Section 7 of the Act, for the maintenance of District facilities or the operations of the District.

"Option Bonds" shall mean Current Interest Bonds, which may be either Serial or Term Bonds, which by their terms may be tendered by and at the option of the Owner for purchase prior to the stated maturity thereof.

"Outstanding" when used with reference to Bonds, shall mean, as of a particular date, all Bonds theretofore authenticated and delivered under this Master Indenture, except:

(a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds (or portions of Bonds) for the payment or redemption of which moneys, equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or redemption date, shall be held in trust under this Master Indenture or Supplemental Indenture with respect to Bonds of any Series and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Bonds (or portions of Bonds) are to be redeemed, notice of such redemption shall have been given or provision satisfactory to the Trustee shall have been made for the giving of such notice as provided in Article III hereof or in the Supplemental Indenture relating to the Bonds of any Series;

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to this Master Indenture and the Supplemental Indenture with respect to Bonds of a Series unless proof satisfactory to the Trustee is presented that any such Bonds are held by a bona fide purchaser in due course; and

(d) Bonds paid or deemed to have been paid as provided in this Master Indenture or in a Supplemental Indenture with respect to Bonds of a Series, including Bonds with respect to which payment or provision for payment has been made in accordance with Article XII hereof.

In addition, Bonds actually known by the Trustee to be held by or for the District will not be deemed to be Outstanding for the purposes and within the purview of Article IX and Article XI hereof.

"Owner" or "Owners" shall mean the registered owners from time to time of Bonds.

"Paying Agent" shall mean the bank or trust company designated by Supplemental Indenture with respect to a Series of Bonds as the place where Debt Service shall be payable with respect to such Series of Bonds and which accepts the duties of Paying Agent under this Master Indenture and under such Supplemental Indenture.

"Pledged Funds" shall mean all of the Series Pledged Funds.

"Pledged Revenues" shall mean all of the Series Pledged Revenues.

"Prepayments" shall mean any Assessments, or portions thereof, which shall be paid to the District prior to the time such amounts become due, including but not limited to "true-up payments" due as part of the Assessments or an applicable agreement. Interest may be required to be paid with a Prepayment, but for purposes of this definition, Prepayments shall not include any interest paid on such Assessments.

"Property Appraiser" shall mean the Property Appraiser of Sarasota County, Florida, or the person succeeding to such officer's principal functions.

"Rebate Amount" shall mean the amount, if any, required to be rebated to the United States pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended, and the regulations and rulings thereunder.

"Rebate Analyst" shall mean the person or firm selected by the District to calculate the Rebate Amount, which person or firm shall have recognized expertise in the calculation of the Rebate Amount.

"Rebate Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Record Date" shall mean the fifteenth (15th) day of the calendar month next preceding any Debt Service payment date or, in the case of any proposed redemption of Bonds, the fifth (5th) day next preceding the date of mailing of notice of such redemption, or if either of the foregoing days is not a Business Day, then the Business Day immediately preceding such day.

"Redemption Price" shall mean the principal of, premium, if any, and interest accrued to the date fixed for redemption of any Bond called for redemption

pursuant to the provisions thereof, hereof and of the Supplemental Indenture pursuant to which such Bond is issued.

"Refunding Bonds" shall mean Bonds issued pursuant to provisions of this Master Indenture, the proceeds of which are used to refund one or more Series of Bonds then Outstanding.

"Reserve Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Revenue Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"S&P" shall mean S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, a limited liability company organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such entity is dissolved or liquidated or no longer performs the functions of a securities rating agency, S&P will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Secretary" shall mean the Secretary or any Assistant Secretary to the Governing Body, or his or her designee, or the person succeeding to his or her principal functions.

"Serial Bonds" shall mean Bonds (other than Term Bonds) that mature in annual or semi-annual installments.

"Series" shall mean all of the Bonds authenticated and delivered on original issuance of a stipulated aggregate principal amount in a simultaneous transaction under and pursuant to the same Supplemental Indenture and any Bonds thereafter authenticated and delivered in lieu of or in substitution therefor pursuant to this Master Indenture and such Supplemental Indenture regardless of variations in maturity, interest rate or other provisions; provided, however, two or more Series of Bonds may be issued simultaneously under the same Supplemental Indenture if designated as separate Series of Bonds by the District upon original issuance.

"Series Acquisition and Construction Account" shall mean the account within the Acquisition and Construction Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Capitalized Interest Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Costs of Issuance Account" shall mean the account within the Acquisition and Construction Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Debt Service Account" shall mean the account within the Debt Service Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Interest Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Optional Redemption Subaccount" shall mean the subaccount within a Series Redemption Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Pledged Funds" shall mean all amounts on deposit from time to time in the Funds and Accounts and designated in the Supplemental Indenture relating to such Series of Bonds as pledged to the payment of such Series of Bonds; provided, however, such term shall not include any amounts on deposit in a Series Rebate Account in the Rebate Fund.

"Series Pledged Revenues" shall mean the revenues designated as such by Supplemental Indenture and which shall constitute the security for and source of payment of a Series of Bonds and may consist of Assessments, Connection Fees or other user fees or other revenues or combinations thereof imposed or levied by the District in accordance with the Act.

"Series Prepayment Subaccount" shall mean the subaccount within a Series Redemption Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Principal Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Project" or ***"Series Projects"*** shall mean the acquisition, construction, equipping and/or improvement of capital projects to be located within or without the District for the benefit of the District to be financed with all or a part of the proceeds of a Series of Bonds as shall be described in the Supplemental Indenture authorizing such Series of Bonds.

"Series Rebate Account" shall mean the account within the Rebate Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Redemption Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Reserve Account" shall mean the account within the Reserve Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Reserve Account Requirement" shall mean the amount of money or other security which may be in the form of a reserve fund insurance policy or other security as may be required by the terms of a Supplemental Indenture to be deposited in or credited to a Series Reserve Account for a Series of Bonds; provided, however, that unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, as of any date of calculation for a particular Series Reserve Account, the "Series Reserve Account Requirement" shall be an amount equal to the lesser of (a) the Maximum Annual Debt Service Requirement for all Bonds of such Series then Outstanding, (b) 125% of the average annual debt service for all Bonds of such Series then Outstanding, or (c) the aggregate of ten percent (10%) of the proceeds of the Bonds of such Series calculated as of the date of original issuance thereof. In computing the Series Reserve Account Requirement in respect of any Series of Bonds that constitute Variable Rate Bonds, the interest rate on such Bonds shall be assumed to be the greater of (y) 110% of the daily average interest rate on such Variable Rate Bonds during the twelve (12) months ending with the month preceding the date of calculation, or such shorter period of time that such Series of Bonds shall have been Outstanding, or (z) the actual rate of interest borne by such Variable Rate Bonds on such date of calculation; provided, in no event shall the Series Reserve Account Requirement as adjusted on such date of calculation exceed the lesser of the amounts specified in the immediately preceding sentence. In computing the Series Reserve Account Requirement in accordance with clause (c) of this definition in respect of any Capital Appreciation Bonds, the principal amount of such Bonds shall be the original principal amount thereof, not the Accreted Value. A Supplemental Indenture may provide that the Series Reserve Account Requirement for a Series is zero.

"Series Revenue Account" shall mean the account within the Revenue Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Sinking Fund Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Trust Estate" shall mean the Trust Estate for a Series of Bonds established by Supplemental Indenture for such Series of Bonds.

"State" shall mean the State of Florida.

"Subordinate Debt" shall mean indebtedness secured hereby or by any Supplemental Indenture which is by its terms expressly subordinate and inferior hereto both in lien and right of payment.

"Supplemental Indenture" shall mean an indenture supplemental hereto authorizing the issuance of a Series of Bonds hereunder and establishing the terms thereof and the security therefor and shall also mean any indenture supplementary hereto entered into for the purpose of amending the terms and provisions hereof with respect to all Bonds in accordance with Article XI hereof.

"Tax Collector" shall mean the Tax Collector of Sarasota County, Florida, or the person succeeding to such officer's principal functions.

"Tax-Exempt Bonds" shall mean Bonds of a Series the interest on which, in the opinion of Bond Counsel on the date of original issuance thereof, is excludable from gross income for federal income tax purposes.

"Tax-Exempt Obligations" shall mean any bond, note or other obligation issued by any person, the interest on which is excludable from gross income for federal income tax purposes.

"Tax Regulatory Covenants" shall mean the covenants of the District necessary for the preservation of the excludability of interest thereon from gross income for federal income tax purposes, as such covenants shall be amended from time to time upon written instructions from Bond Counsel.

"Taxable Bonds" shall mean Bonds of a Series which are not Tax-Exempt Bonds.

"Term Bonds" shall mean Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments or are subject to extraordinary mandatory or mandatory redemption upon receipt of unscheduled Pledged Revenues.

"Time Deposits" shall mean time deposits, certificates of deposit or similar arrangements with any bank or trust company, including the Trustee or an affiliate thereof, which is a member of the Federal Deposit Insurance Corporation and any federal or State savings and loan association which is a member of the Federal Deposit Insurance Corporation or its successors and which are secured or insured in the manner required by State law.

"Trust Estate" shall have the meaning ascribed to such term in the granting clauses hereof, including, but not limited to, the Pledged Revenues and Pledged Funds.

"Trustee" shall mean U.S. Bank Trust Company, National Association with its designated office in Fort Lauderdale, Florida and any successor trustee appointed or serving pursuant to Article VI hereof.

"Uniform Method" shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

"Variable Rate Bonds" shall mean Current Interest Bonds, which may be either Serial Bonds or Term Bonds, issued with a variable, adjustable, convertible or other similar interest rate which is not fixed in percentage for the entire term thereof at the date of issue, which Bonds may also be Option Bonds.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words "Bond," "Owner," "person," "Paying Agent," and "Bond Registrar" shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof. All references to Florida Statutes or other provisions of State law shall be deemed to include any and all amendments thereto.

ARTICLE II FORM, EXECUTION, DELIVERY AND DESIGNATION OF BONDS

Section 201. Issuance of Bonds. For the purpose of providing funds for paying all or part of the Cost of a Series Project, Bonds of a Series, without limitation as to aggregate principal amount, may be issued under this Master Indenture subject to the conditions hereinafter provided in Section 207 hereof. Debt Service on each Series of Bonds shall be payable solely from the Pledged Revenues and Pledged Funds pledged to such Series of Bonds in the Supplemental Indenture authorizing the issuance of such Series of Bonds and, as may be provided in such Supplemental Indenture, all of the provisions of this Master Indenture shall be for the benefit and security of the present and future Owners of such Series of Bonds so issued, without preference, priority or distinction, as to lien or otherwise, of any one Bond of such Series over any other Bond of such Series. The District may also issue from time to time, Additional Bonds, Completion Bonds and Refunding Bonds of a Series under and pursuant to the terms of the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 202. Details of Bonds. Bonds of a Series shall be in such denominations, numbered consecutively, shall bear interest from their date until their payment at rates not exceeding the maximum rate permitted by law, shall be dated, shall be stated to mature in such year or years in accordance with the Act, and shall be subject to redemption prior to their respective maturities, subject to the limitations hereinafter provided, as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series may be Current Interest Bonds, Variable Rate Bonds, Capital Appreciation Bonds, Option Bonds or any combination thereof and may be secured by a Credit Facility or Liquidity Facility, all as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series (or a part of a Series) may be in book-entry form at the option of the District as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Debt Service shall be payable in any coin or currency of the United States of America which, at the date of payment thereof, is legal tender for the payment of public and private debts. Interest shall be paid to the registered Owner of Bonds at the close of business on the Record Date for such interest; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 hereof, the payment of interest and principal or Redemption Price or Amortization Installments pursuant hereto shall be made by the Paying Agent to such person who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of a Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation of the Bond at the designated corporate trust office of the Paying Agent in Fort Lauderdale, Florida; provided, however, that presentation shall not be required if the Bonds are in book-entry only form. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner if such Owner requests such method of payment by delivery of written notice to the Paying Agent prior to the Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner owns not less than \$1,000,000 in aggregate principal amount of the Bonds or, if less than such amount, all of the Bonds then Outstanding). Unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, interest on a Series of Bonds will be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Execution and Form of Bonds. The Bonds shall be signed by or bear the facsimile signature of the Chairman, shall be attested and countersigned by the Secretary, and the certificate of authentication appearing on the face of the Bonds shall be signed by the Trustee; provided, however, that each Bond shall be manually signed by either the Chairman, the Secretary or the Trustee. The official seal of the District shall be imprinted or impressed on each Bond. In case any officer whose signature or a facsimile of whose signature appears on any Bond

shall cease to be such officer before the delivery of such Bond, such signature or such facsimile shall nevertheless be valid for all purposes the same as if he or she had remained in office until such delivery. Any Bond may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers. The Bonds, and the provisions for registration and reconversion to be endorsed on such Bonds, shall be substantially in the form set forth in a Supplemental Indenture. The Trustee may appoint one or more authenticating agents.

Section 204. Negotiability, Registration and Transfer of Bonds. The District shall cause books for the registration and for the transfer of the Bonds as provided in this Master Indenture to be kept by the Bond Registrar. All Bonds shall be registered as to both principal and interest. Any Bond may be transferred only upon an assignment duly executed by the registered Owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such books and endorsed on the Bond by the Bond Registrar. No charge shall be made to any Owner for registration and transfer as hereinabove provided, but any Owner requesting any such registration or transfer shall pay any tax or other governmental charge required to be paid with respect thereto. The Bond Registrar shall not be required to transfer any Bond during the period between the Record Date and the Interest Payment Date next succeeding the Record Date of such Bond, during the period between the Record Date for the mailing of a notice of redemption and the date of such mailing, nor after such Bond has been selected for redemption. The Bonds shall be and have all the qualities and incidents of negotiable instruments under the laws of the State, and each successive Owner, in accepting any of the Bonds, shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the laws of the State.

Section 205. Ownership of Bonds. The person in whose name any Bond shall be registered shall be deemed the absolute Owner thereof for all purposes, and payment of Debt Service shall be made only to or upon the order of the registered Owner thereof or his attorney or legal representative as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The Trustee, the District, the Bond Registrar and the Paying Agent may deem and treat the registered Owner of any Bond as the absolute Owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the Trustee, the District, the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary.

Section 206. Special Obligations. Each Series of Bonds shall be a special and direct obligation of the District. Neither the Bonds nor the interest and premium, if any, payable thereon shall constitute a general obligation or general indebtedness

of the District within the meaning of the Constitution and laws of the State. The Bonds and the interest and premium, if any, payable thereon do not constitute either a pledge of the full faith and credit of the District or a lien upon any property of the District other than as provided herein or in the Supplemental Indenture authorizing the issuance of such Series of Bonds. No Owner or any other person shall ever have the right to compel the exercise of any ad valorem taxing power of the District or any other public authority or governmental body to pay Debt Service or to pay any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds. Rather, Debt Service and any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds, shall be payable solely from, and shall be secured solely by, the Series Pledged Revenues and the Series Pledged Funds pledged to such Series of Bonds, all as provided herein and in such Supplemental Indenture.

Section 207. Authorization of Bonds.

(a) There shall be issued from time to time in Series, under and secured by this Master Indenture, Bonds without limitation as to aggregate principal amount for the purposes of:

- (i) paying all or part of the Cost of a Series Project or Series Projects or refunding a Series of Bonds or any portion thereof then Outstanding; and
- (ii) depositing the Series Reserve Account Requirement to the Series Reserve Account for such Series of Bonds.

(b) Each Series of Bonds, upon initial issuance thereof, shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of the following:

- (i) an executed and attested original or certified copy of this Master Indenture;
- (ii) an executed and attested original or certified copy of the Supplemental Indenture fixing the amount of and security for the Series of Bonds authorized to be issued thereby and establishing, among other things, the dates on which, and the amounts in which, such Series of Bonds will mature (provided that the final maturity date of such Series of Bonds shall be not later than permitted by the Act with respect to such Series of Bonds), designating the Paying Agent and Bond Registrar, fixing the Amortization Installments, if any, for the Term Bonds of such Series, awarding the Series of Bonds, specifying the interest rates or the method for calculating such interest rates with respect to such Series of Bonds, specifying the redemption provisions and prices thereupon, specifying other details of such Series of Bonds, and directing the delivery of such Series of Bonds to or upon the order

of the initial purchaser thereof upon payment of the purchase price therefor set forth in such Supplemental Indenture;

(iii) an opinion of counsel for the District substantially to the effect that the signer is of the opinion that this Master Indenture and the Supplemental Indenture relating to such Series of Bonds have been duly and validly authorized in accordance with the terms hereof and of the Act, and have been duly approved and adopted, that the issuance of such Series of Bonds has been duly authorized, and that this Master Indenture and the Supplemental Indenture constitute binding obligations of the District, enforceable against the District in accordance with their terms except as enforcement thereof may be affected by bankruptcy and other similar laws relating to creditor's rights generally; and

(iv) an opinion of Bond Counsel for the District substantially to the effect that the signer is of the opinion that the Bonds of such Series are valid, binding and enforceable obligations of the District and, if such Series of Bonds are Tax-Exempt Bonds, that interest thereon is excludable from gross income of the Owners under the income tax laws of the United States in effect on the date such Series of Bonds are delivered to the initial purchasers.

Execution of a Series of Bonds by the District shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the District and payment to the Trustee of the initial purchase price for a Series of Bonds shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the underwriter of such Series of Bonds.

The Trustee shall be provided with reliance letters with respect to the opinions required in paragraphs (iii) and (iv) above. When the documents mentioned in subsections (i) through (iv) above shall have been received, and when the Bonds of such Series shall have been executed and authenticated as required by this Master Indenture, such Series of Bonds shall be delivered to, or upon the order of, the District, but only upon payment to the Trustee of the purchase price of such Series of Bonds, together with accrued interest, if any, thereon as set forth in a certificate of delivery and payment executed by the Chairman of the District.

(c) To the extent not set forth in the Supplemental Indenture authorizing the issuance of a Series of Bonds, the proceeds (including accrued interest and any premium) of each Series of Bonds shall be applied as soon as practicable upon delivery thereof to the Trustee as follows:

(i) the amount received as accrued interest on the Bonds, if any, shall be deposited to the credit of the Series Interest Account and Capitalized Interest, if any, shall be deposited to the credit of the Series Capitalized Interest Account;

(ii) an amount equal to the Series Reserve Account Requirement or the initial cost of satisfying the Series Reserve Account Requirement if not satisfied by the deposit of cash, shall be deposited to the credit of the Series Reserve Account; and

(iii) the balance shall be deposited and applied as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 208. Mutilated, Destroyed or Lost Bonds. If any Bonds become mutilated, destroyed or lost, the District may cause to be executed and delivered a new Bond in substitution therefor upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed or lost, and upon payment by the Owner of the reasonable expenses and charges of the District and the Trustee in connection therewith and, in the case of a Bond destroyed or lost, upon the Owner filing with the Trustee evidence satisfactory to it that such Bond was destroyed or lost and of his or her ownership thereof, and upon furnishing the District and the Trustee with indemnity satisfactory to them.

Section 209. Parity Obligations Under Credit Agreements. As may be provided for or required in any Supplemental Indenture, the District may incur financial obligations under a Letter of Credit Agreement or a Liquidity Agreement payable on parity with respect to the lien on the Trust Estate pledged to a Series of Bonds issued under this Master Indenture and a Supplemental Indenture, without meeting any financial test or requirement set forth in this Master Indenture or the corresponding Supplemental Indenture, but only if the Letter of Credit Agreement or Liquidity Agreement supports a related Series of Bonds then being issued which does meet such tests or requirements.

Section 210. Bond Anticipation Notes. Whenever the District shall authorize the issuance of a Series of Bonds, the District may by resolution authorize the issuance of Bond Anticipation Notes in anticipation of the sale of such authorized Series of Bonds in a principal amount not exceeding the principal amount of such Series of Bonds. The aggregate principal amount of Bonds of such Series and all other Bonds previously authenticated and delivered to pay the Cost of the Series Project or Series Projects for which the proceeds of the Bond Anticipation Notes will be applied shall not exceed such Cost. The interest on such Bond Anticipation Notes may be payable out of the related Series Interest Account to the extent provided in the resolution of the District authorizing such Bond Anticipation Notes. The principal of and interest on such Bond Anticipation Notes and renewals thereof shall be payable from any moneys of the District available therefor or from the proceeds of the sale of the Series of Bonds in anticipation of which such Bond Anticipation Notes are issued. The proceeds of sale of Bond Anticipation Notes shall be applied to the purposes for which the Bonds anticipated by such Bond Anticipation Notes are authorized and shall be deposited in the appropriate Fund or Account established by the Indenture for such purposes; provided, however, that the resolution or resolutions authorizing

such Bond Anticipation Notes may provide for the payment of interest on such Bond Anticipation Notes from the proceeds of sale of such Bond Anticipation Notes and for the deposit in the related Series Capitalized Interest Account. In the event that the District adopts a resolution authorizing the issuance of Bond Anticipation Notes, the District will promptly furnish to the Trustee a copy of such resolution, certified by an Authorized Officer, together with such information with respect to such Bond Anticipation Notes as the Trustee may reasonably request, including, without limitation, information as to the paying agent or agents for such Bond Anticipation Notes. The Trustee shall have no duties or obligations to the holders of such Bond Anticipation Notes unless specifically so authorized by the resolution of the District authorizing the issuance of such Bond Anticipation Notes and unless the Trustee accepts in writing such duties and obligations.

Section 211. Tax Status of Bonds. Any Series of Bonds issued under this Master Indenture may be issued either as Tax-Exempt Bonds or Taxable Bonds. The intended tax status of any Series of Bonds to be issued may be referenced in any Supplemental Indenture authorizing the issuance of such Series of Bonds.

ARTICLE III REDEMPTION OF BONDS

Section 301. Redemption Generally. The Bonds of any Series shall be subject to redemption, either in whole on any date or in part on any Interest Payment Date, and at such times, in the manner and at such prices, as may be provided by the Supplemental Indenture authorizing the issuance of such Series of Bonds. The District shall provide written notice to the Trustee of any optional redemption on or before the forty-fifth (45th) day next preceding the date to be fixed for such optional redemption. Notwithstanding any other provision of this Master Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

Unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, if less than all of the Bonds of a Series shall be called for redemption, the particular Bonds of such Series to be redeemed shall be selected by lot in such reasonable manner as the Bond Registrar in its discretion may determine. The portion of any Series of Bonds to be redeemed shall be in an Authorized Denomination and, in selecting the Bonds of such Series to be redeemed, the Bond Registrar shall treat each such Bond as representing that number of Bonds of such Series which is obtained by dividing the principal amount of such Bond by an Authorized Denomination (such amount being hereinafter referred to as the "unit of principal amount").

If it is determined that one or more, but not all, of the units of principal amount represented by any such Bond is to be called for redemption, then upon notice of intention to redeem such unit or units of principal amount as provided below, the registered Owner of such Bond, upon surrender of such Bond to the Paying Agent for payment to such registered Owner of the redemption price of the unit or units of principal amount called for redemption, shall be entitled to receive a new Bond or Bonds of such Series in the aggregate principal amount of the unredeemed balance of the principal amount of such Bond. New Bonds of such Series representing the unredeemed balance of the principal amount shall be issued to the Owner thereof without any charge therefor. If the Owner of any Bond of a denomination greater than the unit of principal amount to be redeemed shall fail to present such Bond to the Paying Agent for payment in exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the unit or units of principal amount called for redemption.

Subject to the provisions of Section 506(b) hereof, the District may purchase a Bond or Bonds of a Series in the open market at a price no higher than the highest Redemption Price (including premium) for the Bond to be so purchased with any funds legally available therefor and any such Bonds so purchased shall be credited to the amounts otherwise required to be deposited for the payment of Bonds of such Series as provided in Section 506(b) hereof or as otherwise provided in the Supplemental Indenture relating to such Series of Bonds.

Section 302. Notice of Redemption; Procedure for Selection. The District shall establish each redemption date, other than in the case of a mandatory redemption, in which case the Trustee shall establish the redemption date, and the District or the Trustee, as the case may be, shall notify the Bond Registrar in writing of such redemption date on or before the forty-fifth (45th) day next preceding the date fixed for redemption, which notice shall set forth the terms of the redemption and the aggregate principal amount of Bonds to be redeemed. Except as otherwise provided herein, notice of redemption shall be given by the Bond Registrar not less than thirty (30) nor more than forty-five (45) days prior to the date fixed for redemption by first-class mail, postage prepaid, to any Paying Agent for the Bonds to be redeemed and to the registered Owner of each Bond to be redeemed, at the address of such registered Owner on the registration books maintained by the Bond Registrar (and, for any Owner of \$1,000,000 or more in principal amount of Bonds, to one additional address if written request therefor is provided to the Bond Registrar prior to the Record Date); and a second notice of redemption shall be sent by registered or certified mail at such address to any Owner who has not submitted his Bond to the Paying Agent for payment on or before the date sixty (60) days following the date fixed for redemption of such Bond, in each case stating: (a) the numbers of the Bonds to be redeemed, by giving the individual certificate number of each Bond to be redeemed (or stating that all Bonds between two stated certificate numbers, both inclusive, are to be redeemed or that all of the Bonds of one or more maturities have been called for redemption); (b) the CUSIP numbers of all Bonds being redeemed; (c) in the case of a partial

redemption of Bonds, the principal amount of each Bond being redeemed; (d) the date of issue of each Bond as originally issued and the complete official name of the Bonds including the Series designation; (e) the rate or rates of interest borne by each Bond being redeemed; (f) the maturity date of each Bond being redeemed; (g) the place or places where amounts due upon such redemption will be payable; and (h) the notice date, redemption date, and Redemption Price. The notice shall require that such Bonds be surrendered at the designated corporate trust office of the Paying Agent for redemption at the Redemption Price and shall state that further interest on such Bonds will not accrue from and after the redemption date; provided, however, that such presentation shall not be required while such Bonds are registered in book-entry only format. CUSIP number identification with appropriate dollar amounts for each CUSIP number also shall accompany all redemption payments.

Any required notice or redemption shall also be sent by registered mail, overnight delivery service, telecopy or other secure means, postage prepaid, to any Owner of \$1,000,000 or more in aggregate principal amount of Bonds to be redeemed, to certain municipal registered securities depositories in accordance with the then-current guidelines of the Securities and Exchange Commission, which are known to the Bond Registrar to be holding Bonds thirty-two (32) days prior to the redemption date and to at least two of the national information services that disseminate securities redemption notices in accordance with the then-current guidelines of the Securities and Exchange Commission, when possible, at least thirty (30) days prior to the redemption date; provided that neither failure to send or receive any such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Failure to give notice by mailing to the Owner of any Bond designated for redemption or to any depository or information service shall not affect the validity of the proceedings for the redemption of any other Bond.

Section 303. Effect of Calling for Redemption. On the date designated for redemption of any Bonds, notice having been filed and mailed in the manner provided above, the Bonds called for redemption shall be due and payable at the Redemption Price provided for the redemption of such Bonds on such date and, moneys for payment of the Redemption Price being held in a separate account by the Paying Agent in trust for the Owners of the Bonds to be redeemed, interest on the Bonds called for redemption shall cease to be entitled to any benefit under this Master Indenture, and the Owners of such Bonds shall have no rights in respect thereof, except to receive payment of the Redemption Price thereof, and interest, if any, accrued thereon to the redemption date, and such Bonds shall no longer be deemed to be Outstanding.

Section 304. Cancellation. Bonds called for redemption shall be canceled upon the surrender thereof pursuant to the provisions of Section 511 hereof.

ARTICLE IV ACQUISITION AND CONSTRUCTION FUND

Section 401. Acquisition and Construction Fund. There is created and established by Section 502 hereof a fund designated as the "Acquisition and Construction Fund" which shall be held by the Trustee and there shall be deposited to the credit of the Series Acquisition and Construction Accounts the amounts specified in the Supplemental Indenture relating to such Series of Bonds.

Section 402. Payments from Acquisition and Construction Fund. Payments of the Cost of constructing and acquiring a Series Project shall be made from the Acquisition and Construction Fund as herein provided. All such payments shall be subject to the provisions and restrictions set forth in this Article IV and in Article V hereof, and the District covenants that it will not request any sums to be paid from the Acquisition and Construction Fund except in accordance with such provisions and restrictions. Moneys in the Acquisition and Construction Fund shall be disbursed by check, voucher, order, draft, certificate or warrant signed by any one or more officers or employees of the Trustee legally authorized to sign such items or by wire transfer to an account specified by the payee upon satisfaction of the conditions for disbursement set forth in Section 503(b) hereof.

Section 403. Cost of a Series Project. For the purposes of this Master Indenture, the Cost of a Series Project shall include, without intending thereby to limit or to restrict or expand any proper definition of such cost under the Act, other applicable provisions of State law, or this Master Indenture, the following:

(a) ***Expenses of Bond Issuance.*** All expenses and fees relating to the issuance of the Bonds, including, but not limited to, initial Credit Facility or Liquidity Facility fees and costs, attorneys' fees, underwriting fees and discounts, the Trustee's acceptance fees and costs, Trustee's counsel fees and costs, rating agency fees, fees of financial advisors, engineer's fees and costs, administrative expenses of the District, the costs of preparing audits and engineering reports, the costs of preparing reports, surveys, and studies, and the costs of printing the Bonds and preliminary and final disclosure documents.

(b) ***Accrued and Capitalized Interest.*** Any interest accruing on the Bonds from their date through the first Interest Payment Date received from the proceeds of the Bonds (to be deposited into the related Series Interest Account) and Capitalized Interest (to be deposited into the related Series Capitalized Interest Account) as may be authorized or provided for by a Supplemental Indenture related to a Series of Bonds. Notwithstanding the deposit of Capitalized Interest into the related Series Capitalized Interest Account, Capitalized Interest shall also include any amount directed by the District to the Trustee in writing to be withdrawn from the related Series Acquisition and Construction Account and deposited into such Series Capitalized Interest Account, provided that such direction includes a

certification that such amount represents earnings on amounts on deposit in the related Series Acquisition and Construction Account and that, after such deposit, the amount on deposit in such Series Acquisition and Construction Account, together with earnings thereon, will be sufficient to pay for the remaining Costs of the related Series Project which are to be funded from such Series Acquisition and Construction Account.

(c) ***Acquisition Expenses.*** The costs of acquiring, by purchase or condemnation, all of the land, structures, improvements, rights-of-way, franchises, easements, plans and specifications and similar items and other interests in property, whether real or personal, tangible or intangible, which themselves constitute a Series Project or which are necessary or convenient to acquire, install and construct a Series Project and payments, contributions, dedications, taxes, assessments or permit fees or costs and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any District purpose.

(d) ***Construction Expense.*** All costs incurred, including interest charges, for labor and materials, including equipment, machinery and fixtures, by contractors, builders, and materialmen in connection with the acquisition, installation and construction of a Series Project, and including without limitation costs incident to the award of contracts.

(e) ***Other Professional Fees and Miscellaneous Expenses.***

(i) All legal, architectural, engineering, survey, and consulting fees, as well as all financing charges, taxes, insurance premiums, and miscellaneous expenses, not specifically referred to in this Master Indenture that are incurred in connection with the acquisition and construction of a Series Project.

(ii) Expenses of determining the feasibility or practicality of acquisition, construction, installation, or reconstruction of a Series Project.

(iii) Costs of surveys, estimates, plans and specifications.

(iv) Costs of improvements.

(v) Financing charges.

(vi) Creation of initial reserve and debt service funds.

(vii) Working capital.

(viii) Amounts to repay Bond Anticipation Notes or loans made to finance any costs permitted under the Act.

(ix) Costs incurred to enforce remedies against contractors, subcontractors, any provider of labor, material, services or any other person for a default or breach under the corresponding contract, or in connection with any dispute.

(x) Premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same.

(xi) Expenses of management and supervision of a Series Project.

(xii) Costs of effecting compliance with any and all governmental permits relating to a Series Project.

(xiii) Payments, contributions, dedications, fair share or concurrency obligations and any other exactions as a condition to receive any government approval or permit necessary to accomplish any District purpose (including but not limited to impact fees, utility connection fees, school concurrency fees, etc.).

(xiv) Any other "cost" or expense as provided by the Act.

(f) **Refinancing Costs.** All costs described in (a) through (e) above or otherwise permitted by the Act associated with refinancing or repaying any loan or other debt obligation of the District.

Section 404. Disposition of Balances in Acquisition and Construction Fund. On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved for the payment of any remaining part of the Cost of the Series Project shall be transferred by the Trustee to the credit of the Series Prepayment Subaccount in the Series Redemption Account, or as otherwise provided in the Supplemental Indenture, and used for the purposes set forth for such Subaccount in the Supplemental Indenture relating to such Series of Bonds.

ARTICLE V ESTABLISHMENT OF FUNDS AND APPLICATION THEREOF

Section 501. Lien. There is hereby irrevocably pledged for the payment of the Bonds of each Series issued hereunder, subject only to the provisions of this Master Indenture and any Supplemental Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Master Indenture and any such Supplemental Indenture with respect to each Series of Bonds, the Trust Estate; provided, however, that unless otherwise specifically provided herein or in a Supplemental Indenture relating to a Series of Bonds with respect to the Series Trust Estate securing such Series of Bonds, the Pledged Funds

and Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and shall not secure any other Bonds or Series of Bonds.

The foregoing pledge shall be valid and binding from and after the date of initial delivery of the Bonds and the proceeds of sale of the Bonds and all the moneys, securities and funds set forth in this Section 501 shall immediately be subject to the lien of the foregoing pledge, which lien is hereby created, without any physical delivery thereof or further act. Such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District or the Trustee, irrespective of whether such parties have notice thereof. Such lien shall be prior and superior to all other liens now existing or hereafter created.

Section 502. Establishment of Funds. The following funds are hereby established and shall be held by the Trustee:

(a) Acquisition and Construction Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Acquisition and Construction Account and a separate Series Costs of Issuance Account for each Series of Bonds issued hereunder;

(b) Revenue Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Revenue Account for each Series of Bonds issued hereunder;

(c) Debt Service Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds,

(i) a Series Debt Service Account, and therein a Series Interest Account, a Series Principal Account, a Series Sinking Fund Account and a Series Capitalized Interest Account, and

(ii) a Series Redemption Account and therein a Series Prepayment Subaccount and a Series Optional Redemption Subaccount,

for each such Series of Bonds issued hereunder;

(d) Reserve Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Reserve Account for each such Series of Bonds issued hereunder and any Bonds issued on a parity with any such Series of Bonds hereunder; and

(e) Rebate Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Rebate Account for each such Series of Tax-Exempt Bonds issued hereunder.

Notwithstanding the foregoing, the Supplemental Indenture authorizing any Series of Bonds may establish such other Accounts or dispense with the Accounts set forth above as shall be deemed advisable by the District in connection with such Series of Bonds.

Section 503. Acquisition and Construction Fund.

(a) ***Deposits.*** The District shall pay to the Trustee, for deposit into the related Series Acquisition and Construction Account in the Acquisition and Construction Fund, as promptly as practicable, the following amounts received by it:

(i) the amount set forth in the Supplemental Indenture relating to such Series of Bonds;

(ii) subject to Section 806 hereof, payments made to the District from the sale, lease or other disposition of the Series Project or any portion thereof;

(iii) the balance of insurance proceeds with respect to the loss or destruction of the Series Project or any portion thereof;

(iv) amounts received by the District from a governmental entity pursuant to an interlocal agreement or other similar agreement between the District and such governmental entity providing for the payment by such governmental entity of a portion of the Costs of a Series Project, but only to the extent Bonds funded the Series Project;

(v) amounts received from impact fee credits and/or utility connection fee credits; and

(vi) such other amounts as may be provided in a Supplemental Indenture.

Amounts in such Series Acquisition and Construction Account shall be applied to the Cost of the Series Project.

(b) ***Disbursements.*** Unless otherwise provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds, payments from a Series Acquisition and Construction Account shall be paid in accordance with the provisions of this subsection (b). Before any such payment shall be made, the District shall file with the Trustee a requisition in the form of Exhibit B attached hereto, signed by an Authorized Officer.

Upon receipt of each such requisition and accompanying certificate, the Trustee shall promptly withdraw from the Series Acquisition and Construction Account and pay to the person, firm or corporation named in such requisition the amount designated in such requisition. The Trustee shall have no duty to investigate

either the accuracy or validity of the items delivered pursuant to this Section 503(b) or whether such amount is properly payable hereunder or under the Supplemental Indenture for such Series of Bonds.

(c) **Inspection.** All requisitions and certificates received by the Trustee pursuant to this Article V shall be retained in the possession of the Trustee, subject at all reasonable times to the inspection of the District, the Consulting Engineer, the Owner of any Bonds of the related Series, and the agents and representatives thereof.

(d) **Completion of Series Project.** On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved by the District for the payment of any remaining part of the Cost of acquiring or constructing the Series Project shall be applied in accordance with the provisions of Section 404 hereof. The Trustee shall have no duty to determine whether the Date of Completion has occurred and the Trustee shall not be deemed to have knowledge that the Date of Completion has occurred until the Trustee has received the certificate of the Consulting Engineer establishing such Date of Completion as specified in the definition of Date of Completion in Section 101 hereof.

Section 504. Revenue Fund. The District hereby covenants and agrees that it will assess, impose, establish and collect the Pledged Revenues with respect to each Series of Bonds in amounts and at times sufficient to pay, when due, the principal of, premium, if any, and interest on such Series of Bonds. The District hereby covenants and agrees to immediately deposit upon receipt all such Pledged Revenues with the Trustee (including Prepayments, which shall be identified as such by the District at the time of deposit with the Trustee), and the Trustee shall immediately deposit all such Pledged Revenues, when received, into the related Series Revenue Account and immediately deposit all Prepayments, when received, into the related Series Prepayment Subaccount in the Series Redemption Account, unless otherwise provided for in the Supplemental Indenture relating to a Series of Bonds.

Section 505. Debt Service Fund.

(a) **Principal, Maturity Amount, Interest and Amortization Installments.** Except as otherwise provided in a Supplemental Indenture, on the Business Day preceding each Interest Payment Date on the Bonds, the Trustee shall withdraw from the Series Revenue Account and, from the amount so withdrawn, shall make the following deposits in the following order of priority:

(i) to the related Series Interest Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the amount of interest payable on the Bonds of such Series on such Interest Payment Date;

(ii) to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the

principal amount, if any, payable with respect to Serial Bonds of such Series on such Interest Payment Date;

(iii) in each Bond Year in which Term Bonds of such Series are subject to mandatory redemption from Amortization Installments, to the related Series Sinking Fund Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Amortization Installment payable on the Term Bonds of such Series on such Interest Payment Date;

(iv) in each Bond Year in which Capital Appreciation Bonds of such Series mature, to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Maturity Amount payable with respect to the Capital Appreciation Bonds of such Series maturing on such Interest Payment Date;

(v) to the Series Reserve Account, an amount, if any, which, together with other amounts, if any, then on deposit therein, will equal the Series Reserve Account Requirement; and

(vi) to the Series Rebate Account, the Rebate Amount, if any, required to be deposited therein pursuant to the Supplemental Indenture related to a Series of Tax-Exempt Bonds.

Notwithstanding the foregoing, so long as there are moneys on deposit in the related Series Capitalized Interest Account on the date required for any transfer into the Series Interest Account as set forth above, the Trustee shall, prior to making any transfer into the related Series Interest Account from the related Series Revenue Account, transfer to the related Series Interest Account from the related Series Capitalized Interest Account, the lesser of the interest on such Series of Bonds coming due on the next succeeding Interest Payment Date or the amount remaining on deposit in the related Series Capitalized Interest Account.

(b) ***Disposition of Remaining Amounts on Deposit in Series Revenue Account.*** The District shall authorize the withdrawal, from time to time, from the Series Revenue Account an amount sufficient to pay the fees and charges of the Trustee, Bond Registrar, and Paying Agent, when due. Subject to the provisions of Section 604 hereof, if (i) the amount on deposit in the Series Interest Account, Series Principal Account, Series Sinking Fund Account and Series Redemption Account in each Bond Year equals the interest payable on the Bonds of such Series in such Bond Year, the principal amount of all Serial Bonds payable in such Bond Year, the Maturity Amount of all Capital Appreciation Bonds due in such Bond Year and the Amortization Installments required to be paid in such Bond Year, and (ii) any amounts remain in the Series Revenue Account on November 2 of such Bond Year, then such amounts shall, at the written direction of the District, be applied to pay the commissions, fees, costs and any other charges of the Tax Collector and the Property

Appraiser or, if such commissions, fees, costs, or other charges have been paid by the District, then to reimburse the District for such payment upon written request of an Authorized Officer. If, after such amounts have been withdrawn, paid and provided for as provided above, any amounts remain in the Series Revenue Account, such amounts shall be disbursed to the District on written request of an Authorized Officer and used for any other lawful purpose of the District. After making the payments provided for in this subsection (b), the balance, if any, remaining in the Series Revenue Account shall be retained therein or, at the written direction of an Authorized Officer to the Trustee, transferred into the Series Prepayment Subaccount of the Series Redemption Account. Upon the occurrence and continuance of an Event of Default hereunder, the foregoing transfer to the Series Prepayment Subaccount shall not be made.

(c) ***Series Reserve Account.*** Except as otherwise provided for herein or in a Supplemental Indenture, moneys held for the credit of a Series Reserve Account shall be used for the purpose of paying interest or principal or Amortization Installment or Maturity Amount on the Bonds of the related Series whenever amounts on deposit in the Series Debt Service Account shall be insufficient for such purpose.

(d) ***Series Debt Service Account.*** Moneys held for the credit of a Series Interest Account, Series Principal Account and Series Sinking Fund Account in a Series Debt Service Account shall be withdrawn therefrom by the Trustee and transferred by the Trustee to the Paying Agent in amounts and at times sufficient to pay, when due, the interest on the Bonds of such Series, the principal of Serial Bonds of such Series, the Maturity Amount of Capital Appreciation Bonds of such Series and the Amortization Installments of Term Bonds of such Series, as the case may be.

(e) ***Series Redemption Account.*** Moneys representing Prepayments on deposit in a Series Prepayment Subaccount to the full extent of a multiple of an Authorized Denomination shall, unless otherwise provided in the Supplemental Indenture relating to such Series of Bonds, be used by the Trustee to redeem Bonds of such Series on the earliest date on which such Bonds are permitted to be called without payment of premium by the terms hereof (including extraordinary mandatory redemption) and of the Supplemental Indenture relating to such Series of Bonds. Such redemption shall be made pursuant to the provisions of Article III hereof. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in a Series Redemption Account as provided in Section 506(a) hereof.

(f) ***Payment to the District.*** When no Bonds of a Series remain Outstanding, and after all expenses and charges herein and in the related Supplemental Indenture required to be paid have been paid as certified to the Trustee in writing by an Authorized Officer, and after all amounts due and owing to the Trustee have been paid in full, the Trustee shall pay any balance in the Accounts for

such Series of Bonds to the District upon the written direction of an Authorized Officer, free and clear of any lien and pledge created by this Master Indenture; provided, however, that if an Event of Default has occurred and is continuing in the payment of the principal or Maturity Amount of, or interest or premium on the Bonds of any other Series, the Trustee shall pay over and apply any such excess pro rata (based upon the ratio of the aggregate principal amount of such Series of Bonds to the aggregate principal amount of all Series of Bonds then Outstanding and for which such an Event of Default has occurred and is continuing) to each other Series of Bonds for which such an Event of Default has occurred and is continuing.

Section 506. Optional Redemption.

(a) ***Excess Amounts in Series Redemption Account.*** The Trustee shall, but only at the written direction of an Authorized Officer on or prior to the forty-fifth (45th) day preceding the date of redemption, call for redemption on each Interest Payment Date on which Bonds are subject to optional redemption, from moneys on deposit in a Series Redemption Account such amount of Authorized Denominations of Bonds of such Series then subject to optional redemption as, with the redemption premium, if any, will exhaust such amount as nearly as may be practicable. Such redemption shall be made pursuant to the provisions of Article III hereof. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption.

(b) ***Purchase of Bonds of a Series.*** The District may purchase Bonds of a Series then Outstanding at any time, whether or not such Bonds shall then be subject to redemption, at the most advantageous price obtainable with reasonable diligence, having regard to maturity, option to redeem, rate and price, such price not to exceed the principal of such Bonds plus the amount of the premium, if any, which would be payable on the next redemption date to the Owners of such Bonds under the provisions of this Master Indenture and the Supplemental Indenture pursuant to which such Series of Bonds was issued if such Bonds were called for redemption on such date. Before making each such purchase, the District shall file with the Trustee a statement in writing directing the Trustee to pay the purchase price of the Bonds of such Series so purchased upon their delivery and cancellation, which statement shall set forth a description of such Bonds, the purchase price to be paid therefor, the name of the seller, and the place of delivery of the Bonds. The Trustee shall pay the interest accrued on such Bonds to the date of delivery thereof from the related Series Interest Account and the principal portion of the purchase price of Serial Bonds from the related Series Principal Account, but no such purchase shall be made after the Record Date in any Bond Year in which Bonds have been called for redemption. To the extent that insufficient moneys are on deposit in a related Series Interest Account to pay the accrued interest portion of the purchase price of any Bonds or in a related Series Principal Account to pay the principal amount of the purchase price of any Serial Bond, the Trustee shall transfer into such Accounts from the related Series Revenue Account sufficient moneys to pay such respective amounts. In the event that

there are insufficient moneys on deposit in the related Series Sinking Fund Account with which to pay the principal portion of the purchase price of any Term Bonds, the Trustee may, at the written direction of the District, transfer moneys into such related Series Sinking Fund Account from the related Series Revenue Account to pay the principal amount of such purchase price, but only in an amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year calculated after giving effect to any other purchases of Term Bonds during such Bond Year. The Trustee may pay the principal portion of the purchase price of Bonds from the related Series Redemption Account, but only upon delivery of written instructions from an Authorized Officer of the District to the Trustee accompanied by a certificate of an Authorized Officer: (A) stating that sufficient moneys are on deposit in the Series Redemption Account to pay the purchase price of such Bonds; (B) setting forth the amounts and maturities of Bonds of such Series which are to be redeemed from such amounts; and (C) containing cash flows which demonstrate that, after giving effect to the purchase of Bonds in the amounts and maturities set forth in clause (B) above, the Pledged Revenues to be received by the District in the current and each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. The Trustee may pay the principal portion of the purchase price of any Term Bonds from the related Series Sinking Fund Account, but only Term Bonds of a maturity having Amortization Installments in the current Bond Year and in the principal amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year (calculated after giving effect to any other purchases of Term Bonds during such Bond Year). The Trustee may pay the principal portion of the purchase price of Term Bonds having maturities different from or in amounts greater than set forth in the preceding sentence from amounts on deposit in the related Series Sinking Fund Account and the Trustee may transfer moneys from the related Series Revenue Account to the related Series Sinking Fund Account for such purpose, but only upon delivery of written instructions from an Authorized Officer to the Trustee accompanied by a certificate of an Authorized Officer: (X) stating that sufficient moneys are on deposit in the Series Sinking Fund Account, after giving effect to any transfers from the related Series Revenue Account, to pay the principal portion of the purchase price of such Term Bonds; (Y) setting forth the amounts and maturities of Term Bonds of such Series which are to be redeemed from such amounts and the Amortization Installments against which the principal amount of such purchases are to be credited; and (Z) containing cash flows which demonstrate that, after giving effect to the purchase of Term Bonds in the amounts and having the maturities and with the credits against Amortization Installments set forth in clause (Y) above and any transfers from the related Series Revenue Account, the Pledged Revenues to be received by the District in the current and in each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. If any Bonds are purchased pursuant to this subsection (b), the principal amount of the Bonds so purchased shall be credited as follows:

(i) if the Bonds are to be purchased from amounts on deposit in the Series Prepayment Subaccount of a Series Redemption Account, against the principal coming due or Amortization Installments set forth in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(ii) if the Bonds are Term Bonds of a Series, against the Amortization Installments for Bonds of such Series first coming due in the current Bond Year or, if such Term Bonds so purchased are to be credited against Amortization Installments coming due in any succeeding Bond Year, against the Amortization Installments on Term Bonds of such Series maturing on the same date and designated in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(iii) against the principal or Maturity Amount of Serial Bonds coming due on the maturity date of such Serial Bonds.

Section 507. Rebate Fund.

(a) **Creation.** There is created and established by Section 502 hereof a Rebate Fund, and within the Rebate Fund a Series Rebate Account for each Series of Tax-Exempt Bonds. Moneys deposited and held in the Rebate Fund shall not be subject to the pledge of this Master Indenture.

(b) **Payment to United States.** The Trustee shall pay to the District, upon written request of the District, the Rebate Amount required to be paid to the United States at the times, in the manner and as calculated in accordance with the Supplemental Indenture related to a Series of Tax-Exempt Bonds. The Trustee shall have no responsibility for computation of the Rebate Amount and instead the District shall cause the Rebate Amount to be calculated by the Rebate Analyst and shall cause the Rebate Analyst to deliver such computation to the Trustee as provided in the Supplemental Indenture related to a Series of Tax-Exempt Bonds but before the date of any required payment of the Rebate Amount to the Internal Revenue Service. The fees of, and expenses incurred by, the Rebate Analyst in computing the Rebate Amount shall be paid by the District, which amount shall be treated as administrative and operating expenses of the District payable or reimbursable from the Series Revenue Account in accordance with Section 505(b) hereof.

(c) **Deficiencies.** If the Trustee does not have on deposit in the Series Rebate Account sufficient amounts to make the payments required by this Section 507, the District shall pay, from any legally available source, the amount of any such deficiency to the United States as provided in paragraph (b) above. The Trustee shall have no duty to pay such deficiency from its own funds.

(d) **Survival.** The covenants and agreements of the District in this Section 507 and Section 809, and any additional covenants related to compliance with

provisions necessary in order to preserve the exclusion of interest on the Tax-Exempt Bonds of a Series from gross income for federal income tax purposes shall survive the defeasance of the Bonds of such Series in accordance with Article XII hereof.

Section 508. Investment of Funds and Accounts. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, moneys held for the credit of the Accounts for such Series of Bonds shall be invested as hereinafter in this Section 508 provided.

(a) ***Series Acquisition and Construction Account, Series Revenue Account and Series Debt Service Account.*** Moneys held for the credit of a Series Acquisition and Construction Account, a Series Revenue Account, and a Series Debt Service Account shall, as nearly as may be practicable, be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer, which Investment Obligations shall mature, or shall be subject to redemption by the holder thereof at the option of such holder, not later than the respective dates, as estimated by an Authorized Officer, when moneys held for the credit of each such Account will be required for the purposes intended.

(b) ***Series Reserve Account.*** Moneys held for the credit of a Series Reserve Account shall be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer.

(c) ***Investment Obligations as a Part of Funds and Accounts.*** Investment Obligations purchased as an investment of moneys in any Fund or Account shall be deemed at all times to be a part of such Fund or Account, and the interest accruing thereon and profit realized from such investment shall be credited as provided in Section 510 hereof. Any loss resulting from such investment shall be charged to such Fund or Account. The foregoing notwithstanding, for purposes of investment and to the extent permitted by law, amounts on deposit in any Fund or Account may be commingled for purposes of investment, provided adequate care is taken to account for such amounts in accordance with the prior sentence. The Trustee may, upon the written direction of an Authorized Officer, transfer investments within such Funds or Accounts without being required to sell such investments. The Trustee shall sell at the best price obtainable or present for redemption any obligations so purchased whenever it shall be necessary so to do in order to provide moneys to meet any payment or transfer from any such Fund or Account. The Trustee shall not be liable or responsible for any loss resulting from any such investment or for failure to make an investment (except failure to make an investment in accordance with the written direction of an Authorized Officer) or for failure to achieve the maximum possible earnings on investments. The Trustee shall have no obligation to invest funds without written direction from an Authorized Officer.

(d) ***Valuation.*** In computing the value of the assets of any Fund or Account, investments and earnings thereon shall be deemed a part thereof. The

Trustee shall value the assets in each of the Funds and Accounts established hereunder as of September 30 of each Fiscal Year, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any Fund or Account established hereunder, with the exception of a Series Reserve Account, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the Redemption Price thereof, to the extent that any such obligation is then redeemable at the option of the holder. For the purpose of determining the amount on deposit to the credit of a Series Reserve Account, obligations in which money in such Account shall have been invested shall be valued at par, if purchased at par, or at amortized cost, if purchased at other than par, plus, in each case, accrued interest. Amortized cost, when used with respect to an obligation purchased at a premium above or a discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of days remaining to maturity on such obligation at the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since such purchase; and (i) in the case of an obligation purchased at a premium by deducting the product thus obtained from the purchase price, and (ii) in the case of an obligation purchased at a discount by adding the product thus obtained to the purchase price.

Section 509. Deficiencies and Surpluses in Funds and Accounts. For purposes of this Section 509, (a) a "deficiency" shall mean, in the case of a Series Reserve Account, that the amount on deposit therein is less than the Series Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Series Reserve Account Requirement), and (b) a "surplus" shall mean in the case of a Series Reserve Account, that the amount on deposit therein is in excess of the Series Reserve Account Requirement.

At the time of any withdrawal from a Series Reserve Account that results in a deficiency therein, the Trustee shall promptly notify the District of the amount of any such deficiency and the Trustee shall withdraw the amount of such deficiency from the related Series Revenue Account and, if amounts on deposit therein are insufficient therefor, the District shall pay the amount of such deficiency to the Trustee, for deposit in such Series Reserve Account, from the first legally available sources of the District.

The Trustee, as of the close of business on the last Business Day in each Bond Year, after taking into account all payments and transfers made as of such date, shall compute, in the manner set forth in Section 508(d), the value of the Series Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such Series Reserve Account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Series

Reserve Account, from any legally available sources of the District. The Trustee, as soon as practicable after such computation, shall deposit any surplus, at the direction of an Authorized Officer, to the credit of the Series Revenue Account, or as otherwise provided in the related Supplemental Indenture.

Section 510. Investment Income. Unless otherwise provided in a Supplemental Indenture, earnings on Investments in a Series Acquisition and Construction Account, a Series Interest Account, a Series Capitalized Interest Account and a Series Revenue Account shall be retained, as realized, to the credit of such Account and used for the purpose of such Account. Unless otherwise provided in a Supplemental Indenture, earnings on investments in the Funds and Accounts other than a Series Reserve Account and other than as set forth above shall be deposited, as realized, to the credit of such Series Revenue Account and used for the purpose of such Account.

Earnings on investments in a Series Reserve Account shall, unless otherwise provided in a Supplemental Indenture, be disposed of as follows:

(a) if there was no deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series Reserve Account since such date, then earnings on investments in the Series Reserve Account shall be deposited to the Series Revenue Account; or

(b) if there was a deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, or if after such date withdrawals have been made from the Series Reserve Account and have created such a deficiency, then earnings on investments in the Series Reserve Account shall be retained in the Series Reserve Account until the amount on deposit therein equals the Series Reserve Account Requirement and thereafter shall be deposited to the Series Revenue Account.

Section 511. Cancellation of Bonds. All Bonds paid, redeemed or purchased, either at or before maturity, shall be canceled upon the payment, redemption or purchase of such Bonds. All Bonds canceled under any of the provisions of this Master Indenture shall be destroyed by the Paying Agent, which shall upon request of the District execute a certificate in duplicate describing the Bonds so destroyed. One executed certificate shall be filed with the Trustee and the other executed certificate shall be retained by the Paying Agent.

ARTICLE VI CONCERNING THE TRUSTEE

Section 601. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article VI, to all of which the parties hereto and the Owners agree. The Trustee shall have only those duties expressly set forth herein, and no duties shall be implied against the Trustee.

Section 602. No Responsibility for Recitals. The recitals, statements and representations in this Master Indenture, in any Supplemental Indenture or in the Bonds, save only the Trustee's authentication certificate, if any, upon the Bonds, have been made by the District and not by the Trustee, and the Trustee shall be under no responsibility for the correctness thereof.

Section 603. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Gross Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of counsel concerning all questions hereunder, and the Trustee shall not be answerable for the default or misconduct of any attorney, agent or employee selected by it with reasonable care. In performance of its duties hereunder, the Trustee may rely on the advice of counsel and shall not be held liable for actions taken in reliance on the advice of counsel. The Trustee shall not be answerable for the exercise of any discretion or power under this Master Indenture or any Supplemental Indenture nor for anything whatsoever in connection with the trust hereunder, except only its own gross negligence or willful misconduct.

Section 604. Compensation and Indemnity. The District shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, and to the extent permitted under State law, and without waiving any of the privileges and immunities afforded to the District under State law, shall indemnify the Trustee and hold the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder except with respect to its own negligence or misconduct. The Trustee shall have no duty in connection with its responsibilities hereunder to advance its own funds nor shall the Trustee have any duty to take any action hereunder without first having received indemnification satisfactory to it. If the District defaults in respect of the foregoing obligations, the Trustee may deduct the amount owing to it from any moneys received or held by the Trustee under this Master Indenture or any Supplemental Indenture other than moneys from a Credit Facility or Liquidity Facility. This Section 604 shall survive termination of this Master Indenture and any Supplemental Indenture, and as to any Trustee, its resignation or removal thereof. As security for the foregoing, the District hereby grants to the Trustee a security interest in and to the amounts on deposit in all Series Funds and Accounts

(other than the Rebate Fund) thereby, in effect, granting the Trustee a first charge against these moneys following an Event of Default for its fees and expenses (including legal counsel and default administration costs and expenses), subordinate and inferior to the security interest granted to the Owners of the Bonds from time to time secured thereby, but nevertheless payable in the order of priority as set forth in Section 905(a) upon the occurrence of an Event of Default.

Section 605. No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the District to require or effect or renew insurance or to report or file claims of loss thereunder.

Section 606. Notice of Default; Right to Investigate. The Trustee shall give written notice, as soon as practicable, by first-class mail to registered Owners of Bonds of all defaults of which the Trustee has actual knowledge, unless such defaults have been remedied (the term "defaults" for purposes of this Section 606 and Section 607 being defined to include the events specified as "Events of Default" in Section 902 hereof, but not including any notice or periods of grace provided for therein) or if the Trustee, based upon the advice of counsel upon which the Trustee is entitled to rely, determines that the giving of such notice is not in the best interests of the Owners of the Bonds. The Trustee will be deemed to have actual knowledge of any payment default under this Master Indenture or under any Supplemental Indenture and after receipt of written notice thereof by a Credit Facility issuer or Liquidity Facility issuer of a default under its respective reimbursement agreement, but shall not be deemed to have actual knowledge of any other default unless notified in writing of such default by the Owners of at least twenty-five percent (25%) in aggregate principal amount of the Bonds then Outstanding and affected by such default. The Trustee may, however, at any time require of the District full information as to the performance of any covenant hereunder; and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the District, an investigation into the affairs of the District.

Section 607. Obligation to Act on Default. Before taking any action under this Master Indenture or any Supplemental Indenture in respect of an Event of Default, or any action that would require the Trustee to expend its own funds, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability resulting from its own gross negligence or willful misconduct in connection with any such action.

Section 608. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, request, consent, waiver, opinion, certificate, statement, affidavit, voucher, bond, or other paper or document or telephone message which it in good faith believes to be genuine and to have been passed, signed or given by the proper persons or to have been prepared and furnished pursuant to any of the

provisions of this Master Indenture or any Supplemental Indenture, and the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

Section 609. Trustee May Deal in Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any Owners may be entitled to take with like effect as if the Trustee were not a party to this Master Indenture or any Supplemental Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the District.

Section 610. Construction of Ambiguous Provision. The Trustee may construe any ambiguous or inconsistent provisions of this Master Indenture or any Supplemental Indenture and any construction by the Trustee shall be binding upon the Owners. The Trustee shall give prompt written notice to the District of any intention to make such construal.

Section 611. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Master Indenture by written resignation filed with the Secretary of the District not less than sixty (60) days before the date when such resignation is to take effect; provided that notice of such resignation shall be sent by first-class mail to each Owner as its name and address appears on the Bond Register and to any Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer, at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within sixty (60) days after the Trustee has given its notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed.

Section 612. Removal of Trustee. Any Trustee hereunder may be removed at any time without cause by an instrument appointing a successor to the Trustee so removed, upon application of the District; provided, however, that if an Event of Default has occurred hereunder and is continuing with respect to a Series of Bonds, then the Trustee hereunder may be removed only by an instrument appointing a successor to the Trustee so removed executed by the Majority Owners of the Series of Bonds as to which such Event of Default exists and filed with the Trustee and the District.

The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with,

any provision of this Master Indenture or any Supplemental Indenture with respect to the duties and obligations of the Trustee, by any court of competent jurisdiction upon the application of the District; provided that no Event of Default has occurred hereunder and is continuing, or upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding.

Section 613. Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the District shall appoint a successor and shall mail notice of such appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Register, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer; provided, however, that the District shall not appoint a successor Trustee if an Event of Default has occurred and is continuing, unless the District shall have received the prior written consent, which consent shall not be unreasonably withheld, of any Credit Facility issuer and any Liquidity Facility issuer, to the appointment of such successor Trustee. If an Event of Default has occurred hereunder and is continuing and the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and a successor may be appointed by any court of competent jurisdiction upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding and such successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Register, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 614. Qualification of Successor Trustee. A successor Trustee shall be a national bank with trust powers or a bank or trust company with trust powers, having a combined net capital and surplus of at least \$50,000,000.

Section 615. Instruments of Succession. Except as provided in Section 616 hereof, any successor Trustee shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein, except for the predecessor's rights under Section 604 hereof. After withholding from the funds on hand any amounts owed to itself hereunder, the Trustee ceasing to act hereunder shall pay over to the successor Trustee all moneys held by it hereunder; and the Trustee ceasing to act and the District shall execute and deliver an instrument or instruments transferring to the successor Trustee all

the estates, properties, rights, powers and trusts hereunder of the Trustee ceasing to act except for the rights granted under Section 604 hereof. The successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 616. Merger of Trustee. Any corporation, entity or purchaser into which any Trustee hereunder may be merged or with which it may be consolidated or into which all or substantially all of its corporate trust assets shall be sold or its operations conveyed, or any corporation, entity or purchaser resulting from any merger, consolidation or sale to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Master Indenture, without the execution or filing of any paper or any further act on the part of the parties thereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation, entity or purchaser continuing to act as Trustee hereunder shall meet the requirements of Section 614 hereof, and if such corporation, entity or purchaser does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article VI.

Section 617. Resignation of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may resign and be discharged of the duties created by this Master Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the District and the Trustee not less than sixty (60) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation mailed not less than sixty (60) days prior to such resignation date to each Owner as its name and address appear on the registration books of the District maintained by the Bond Registrar. Such resignation shall take effect on the date specified in such notice, unless a successor Paying Agent or Bond Registrar is previously appointed in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Bond Registrar. If a successor Paying Agent or Bond Registrar shall not have been appointed within a period of sixty (60) days following the giving of notice, then the Trustee may appoint a successor Paying Agent or Bond Registrar as provided in Section 619 hereof.

Section 618. Removal of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may be removed at any time without cause prior to any Event of Default by the District by filing with the Paying Agent or Bond Registrar to be removed and the Trustee, an instrument or instruments in writing executed by an Authorized Officer appointing a successor. Such removal shall be effective thirty (30) days after delivery of the instrument (or such longer period as may be set forth in such instrument); provided, however, that no such removal shall be effective until the successor Paying Agent or Bond Registrar appointed hereunder shall execute,

acknowledge and deliver to the District an instrument accepting such appointment hereunder.

Section 619. Appointment of Successor Paying Agent or Bond Registrar. In case at any time the Paying Agent or Bond Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Bond Registrar, as the case may be, and a successor shall be appointed by the District; and in case at any time the Paying Agent or Bond Registrar shall resign, then a successor shall be appointed by the District. Upon any such appointment, the District shall give written notice of such appointment to the predecessor Paying Agent or Bond Registrar, the successor Paying Agent or Bond Registrar, the Trustee and all Owners. Any new Paying Agent or Bond Registrar so appointed shall immediately and without further act supersede the predecessor Paying Agent or Bond Registrar.

Section 620. Qualifications of Successor Paying Agent or Bond Registrar. Every successor Paying Agent or Bond Registrar shall (a) be a commercial bank or trust company duly organized under the laws of the United States or any state or territory thereof, authorized by law to perform all the duties imposed upon it by this Master Indenture, and capable of meeting its obligations hereunder, and (b) have a combined net capital and surplus of at least \$50,000,000.

Section 621. Acceptance of Duties by Successor Paying Agent or Bond Registrar. Except as provided in Section 622 hereof, any successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent or Bond Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Bond Registrar herein. Upon request of such Paying Agent or Bond Registrar, such predecessor Paying Agent or Bond Registrar and the District shall execute and deliver an instrument transferring to such successor Paying Agent or Bond Registrar all the estates, property, rights and powers hereunder of such predecessor Paying Agent or Bond Registrar and such predecessor Paying Agent or Bond Registrar shall pay over and deliver to the successor Paying Agent or Bond Registrar all moneys and other assets at the time held by it hereunder.

Section 622. Successor by Merger or Consolidation. Any corporation, entity or purchaser into which any Paying Agent or Bond Registrar hereunder may be merged, converted or sold or with which it may be consolidated or into which substantially all of its corporate trust assets shall be sold or otherwise conveyed, or any corporation, entity or purchaser resulting from any merger, consolidation or sale to which any Paying Agent or Bond Registrar hereunder shall be a party, shall be the

successor Paying Agent or Bond Registrar under this Master Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Master Indenture to the contrary notwithstanding.

Section 623. Brokerage Statements. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 624. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

ARTICLE VII FUNDS CONSTITUTE TRUST FUNDS

Section 701. Trust Funds. Subject to the provisions of Section 604 and Section 905(a) hereof, all amounts on deposit in Funds or Accounts for the benefit of a Series of Bonds shall:

(a) be used only for the purposes and in the manner provided herein and in the Supplemental Indenture relating to such Series of Bonds and, pending such application, be held by the Trustee in trust for the benefit of the Owners of such Series of Bonds;

(b) be irrevocably pledged to the payment of such Series of Bonds, except for amounts on deposit in the Series Rebate Account in the Rebate Fund;

(c) be held and accounted for separate and apart from all other Funds and Accounts, including Accounts of other Series of Bonds, and other funds and accounts of the Trustee and the District;

(d) until applied for the purposes provided herein, be subject to a first lien in favor of the Owners of such Series of Bonds and any parity obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, which lien is hereby created, prior and superior to all other liens now existing or hereafter

created, and, to a second lien in favor of the Trustee, as security for the reasonable compensation for the services of the Trustee hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, subordinate and inferior to the security interest granted to the Owners of such Series of Bonds and any parity obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, but nevertheless payable in the order of priority as set forth in Section 905(a) or Section 905(b) hereof upon the occurrence of an Event of Default; and

(e) shall not be subject to lien or attachment by any creditor of the Trustee or any creditor of the District or any other Series of Bonds other than the Owners of such Series of Bonds and the issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds.

ARTICLE VIII COVENANTS AND AGREEMENTS OF THE DISTRICT

Section 801. Payment of Bonds. The District shall duly and punctually pay or cause to be paid, but only from the Series Trust Estate with respect to each Series of Bonds, Debt Service on the dates, at the places, and in the amounts stated herein, in any Supplemental Indenture, and in the Bonds of such Series.

Section 802. Extension of Payment of Bonds. Except as provided in Section 901 hereof, the District shall not directly or indirectly extend the time for payment of the interest on any Bonds. The time for payment of Bonds of any Series shall be the time prescribed in the Supplemental Indenture relating to such Series of Bonds.

Section 803. Further Assurance. At any and all times the District shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, moneys, securities and funds hereby pledged or assigned, or intended so to be, or which the District may become bound to pledge or assign after the date of execution of this Master Indenture.

Section 804. Power to Issue Bonds and Create a Lien. The District hereby represents to the Trustee and to the Owners that it is and will be duly authorized under all applicable laws to issue the Bonds of each Series, to execute this Master Indenture, to adopt Supplemental Indentures, and to pledge its moneys, securities and funds in the manner and to the extent provided herein. Except as provided herein, the District hereby represents that such moneys, securities and funds of the District are and will be free and clear of any pledge, lien, charge or encumbrance thereon and all action on the part of the District to that end has been

and will be duly and validly taken. The Bonds of each Series, this Master Indenture and any Supplemental Indenture are and will be the valid and legally enforceable obligations of the District, enforceable in accordance with their terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally. The District shall at all times, to the extent permitted by law, defend, preserve and protect the pledge and lien created by this Master Indenture and all the rights of the Owners hereunder against all claims and demands of all other persons whomsoever.

Section 805. Power to Undertake Series Projects and to Collect Pledged Revenues. The District has or will have upon the date of issuance of each Series of Bonds, and will have so long as any Bonds are Outstanding, good right and lawful power: (a) to undertake the Series Projects, or it will take such action on its part required which it deems reasonable in order to obtain licenses, orders, permits or other authorizations, if any, from any agency or regulatory body having lawful jurisdiction which must be obtained in order to undertake such Series Project; and (b) to fix, levy and collect or cause to be collected any and all Pledged Revenues.

Section 806. Sale of Series Projects. The District covenants that, until such time as there are no Bonds of a Series Outstanding, it will not sell, lease or otherwise dispose of or encumber the related Series Project or any part thereof other than as provided herein. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments, or other movable property acquired by the District in connection with a Series Project, or any materials used in connection therewith, if the District shall determine that such articles are no longer needed or are no longer useful in connection with the acquisition, construction, operation or maintenance of a Series Project, and the proceeds thereof may be applied to the replacement of the properties so sold or disposed of and, if not so applied, shall be deposited to the credit of the related Series Acquisition and Construction Account or, after the Date of Completion of the Series Project, shall be applied as provided in the corresponding Supplemental Indenture. The District may from time to time sell or lease such other property forming part of a Series Project which it may determine is not needed or serves no useful purpose in connection with the maintenance and operation of such Series Project, if the Consulting Engineer shall in writing approve such sale or lease, and the proceeds of any such sale shall be disposed of as hereinabove provided for the proceeds of the sale or disposal of movable property. The proceeds of any lease as described above shall be applied as provided in the corresponding Supplemental Indenture.

Notwithstanding the foregoing, the District may: (a) dispose of all or any part of a Series Project, other than a Series Project the revenues to be derived from the operation of which are pledged to a Series of Bonds, by gift or dedication thereof to any unit of local government, or to the State or any agency or instrumentality of either of the foregoing or the United States Government; and/or (b) impose, declare or grant title to or interests in the Series Project or a portion or portions thereof in

order to create ingress and egress rights and public and private utility easements as the District may deem necessary or desirable for the development, use and occupancy of the property within the District; and/or (c) impose or declare covenants, conditions and restrictions pertaining to the use, occupancy and operation of the Series Projects.

Section 807. Completion and Maintenance of Series Projects. The District shall complete the acquisition and construction of a Series Project with all practical dispatch and in a sound and economical manner. So long as any Series Project is owned by the District, the District shall maintain, preserve and keep the same or cause the same to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make, or cause to be made, all necessary and proper repairs, replacements and renewals so that at all times the operation thereof may be properly and advantageously conducted.

Section 808. Accounts and Reports.

(a) ***Annual Report.*** The District shall, within thirty (30) days of receipt and approval by the District, so long as any Bonds are Outstanding, deliver to each Requesting Owner (hereinafter defined), and otherwise as provided by law, a copy of its annual audit for such year, accompanied by an Accountant's Certificate, including (i) statements in reasonable detail of its financial condition as of the end of such Fiscal Year and income and expenses for such Fiscal Year, and (ii) statements of all receipts and disbursements of the Pledged Revenues of each Series of Bonds (unless the Pledged Revenues of such Series are remitted directly to the Trustee). The Trustee shall, within ninety (90) days after the close of each Fiscal Year so long as any Bonds are Outstanding, file with the District a summary with respect to each Fund and Account of the deposits thereto and disbursements therefrom during such Fiscal Year and the amounts held therein at the end of such Fiscal Year, or at the option of the Trustee, such summary can be made on a monthly basis. For purposes of the foregoing, the term "Requesting Owner" shall mean the Owner (or Beneficial Owner in the case of Bonds held in book-entry form) of more than \$1,000,000 aggregate principal amount of any Series of Bonds who requests such information in writing to the District.

(b) ***No Default Certificate.*** The District shall file with the Trustee, so long as any Bonds are Outstanding, a certificate of an Authorized Officer upon the occurrence of an Event of Default as described in Section 902(h) hereof, such certificate to contain a description of the nature of such Event of Default and actions taken or to be taken to remedy such Event of Default.

(c) ***Inspection.*** The reports, statements and other documents required to be furnished by the District to the Trustee and by the Trustee to the District pursuant to any provisions hereof shall be available for inspection by any Owner at the

designated office of the District upon the giving of at least five (5) days advance written notice to the District or the Trustee, as the case may be.

(d) ***Reports Pursuant to Uniform Special District Accountability Act of 1989.*** The District covenants and agrees that it will comply with the provisions of Chapter 189.01 et seq., Florida Statutes, the Uniform Special District Accountability Act of 1989, to the extent applicable to the District, including any reporting requirements contained therein which are applicable to the District. The District may contract with a service provider selected by the District to ensure such compliance.

Section 809. Arbitrage and Other Tax Covenants. The District hereby covenants that it will not take any action, and will not fail to take any action, which action or failure would cause any Tax-Exempt Bonds to become "arbitrage bonds" as defined in Section 148 of the Code. The District further covenants that it will take all such actions after delivery of any Tax-Exempt Bonds as may be required in order for interest on such Tax-Exempt Bonds to remain excludable from gross income (as defined in Section 61 of the Code) of the Owners. Without limiting the generality of the foregoing, the District hereby covenants that it will to the extent not remitted by the Trustee from funds held in the Rebate Account, remit to the United States the Rebate Amount at the time and place required by this Master Indenture, any Supplemental Indenture, and the Tax Regulatory Covenants.

Section 810. Enforcement of Payment of Assessments. The District will assess, levy, collect or cause to be collected and enforce the payment of Assessments and/or any other sources which constitute Pledged Revenues for the payment of any Series of Bonds in the manner prescribed by this Master Indenture, any Supplemental Indenture and all resolutions, ordinances or laws thereunto appertaining at times and in amounts as shall be necessary in order to pay, when due, the principal of and interest on the Series of Bonds to which such Pledged Revenues are pledged, and to pay or cause to be paid the proceeds of such Assessments and/or any other sources as received to the Trustee in accordance with the provisions hereof.

Section 811. Method of Collection of Assessments. The District shall levy and collect Assessments in accordance with applicable State law.

Section 812. Delinquent Assessments. If the owner of any lot or parcel of land shall be delinquent in the payment of any Assessment pledged to a Series of Bonds, then such Assessment shall be enforced in accordance with the provisions of Chapters 170 and/or 197, Florida Statutes, including but not limited to the sale of tax certificates and tax deeds as regards such Delinquent Assessment. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, or in the event that an Assessment was directly collected by the District, as permitted by a Supplemental Indenture, then upon the delinquency of any such Assessment, the

District either on its own behalf, or through the actions of the Trustee may, and shall, if so directed in writing by the Majority Owners of the Bonds of such Series then Outstanding, declare the entire unpaid balance of such Assessment, to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapters 170 and 173, Florida Statutes, or otherwise as provided by law. The District further covenants to furnish, at its expense, to any Owner of Bonds of the related Series so requesting, sixty (60) days after the due date of each annual installment, a list of all Delinquent Assessments together with a copy of the District's annual audit (if available), and a list of foreclosure actions currently in progress and the current status of such Delinquent Assessments.

Section 813. Deposit of Proceeds from Sale of Tax Certificates. If any tax certificates relating to Delinquent Assessments which are pledged to a Series of Bonds are sold by the Tax Collector pursuant to the provisions of Section 197.432, Florida Statutes, or if any such tax certificates are not sold but are later redeemed, the proceeds of such sale or redemption (to the extent that such proceeds relate to the Delinquent Assessments), less any commission or other charges retained by the Tax Collector, shall, if paid by the Tax Collector to the District, be paid by the District to the Trustee not later than five (5) Business Days following receipt of such proceeds by the District and shall be deposited by the Trustee to the credit of the related Series Revenue Account.

Section 814. Sale of Tax Deed or Foreclosure of Assessment Lien. If any property shall be offered for sale for the nonpayment of any Assessment which is pledged to a Series of Bonds, and no person or persons shall purchase such property for an amount less than or equal to the full amount due on the Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series of Bonds to which such Assessments were pledged; provided that the Trustee shall have the right, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments, but shall not be obligated, to direct the District with respect to any action taken pursuant to this paragraph. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power to lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the related Series Revenue Account. Not less than ten (10) days prior to the filing of any foreclosure action as herein provided, the District shall cause written notice thereof to be mailed to any designated agents of the Owners of the related Series of Bonds. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the District, it shall give written notice thereof to such representatives. The

District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for the listing for sale of property acquired by it as trustee for the benefit of the Owners of the related Series of Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Bonds of such Series then Outstanding.

Section 815. Other Obligations Payable from Assessments. The District will not issue or incur any obligations payable from the proceeds of Assessments securing a Series of Bonds nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon such Assessments other than the lien of any Subordinate Debt except for fees, commissions, costs, and other charges payable to the Property Appraiser or to the Tax Collector pursuant to State law.

Section 816. Re-Assessments. If any Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or the District shall be satisfied that any such Assessment is so irregular or defective that it cannot be enforced or collected, or if the District shall have omitted to make such Assessment when it might have done so, the District shall either: (a) take all necessary steps to cause a new Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement; or (b) in its sole discretion, make up the amount of such Assessment from legally available moneys, which moneys shall be deposited into the related Series Revenue Account. In case any such subsequent Assessment shall also be annulled, the District shall obtain and make other Assessments until a valid Assessment shall be made.

Section 817. General. The District shall do and perform, or cause to be done and performed, all acts and things required to be done or performed by or on behalf of the District under law and this Master Indenture, in accordance with the terms of such provisions.

Upon the date of issuance of each Series of Bonds, all conditions, acts and things required by law and this Master Indenture and any Supplemental Indenture to exist, to have happened and to have been performed precedent to and in the issuance of such Series of Bonds shall exist, have happened and have been performed and upon issuance, such Series of Bonds shall be within every debt and other limit prescribed by the laws of the State applicable to the District.

The District shall not enter into any contract or take any action by which the rights of the Trustee or the Owners may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Master Indenture and any Supplemental Indenture. For so long as any Bonds are Outstanding hereunder, unless otherwise provided by the Act, the District shall maintain its corporate existence as a local unit

of special purpose government under the Act and shall provide for or otherwise require all Series Projects, and all parts thereof owned by the District to be (a) continuously operated, repaired, improved and maintained as shall be necessary to provide adequate service to the lands benefited thereby, and (b) in compliance with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any competent public authority.

Section 818. Continuing Disclosure. The District covenants and agrees that it will comply with and carry out all of the provisions of any Continuing Disclosure Agreement. Notwithstanding any other provision of this Master Indenture or any Supplemental Indenture, failure of the District or any other obligated person to comply with any Continuing Disclosure Agreement shall not be considered an Event of Default hereunder; however, the Trustee may (and, at the request of any participating underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Bonds of a Series then Outstanding and receipt of indemnity to its satisfaction, shall) or any Owner or Beneficial Owner of the Bonds of a Series then Outstanding may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations under this Section 818. For purposes of this Section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

ARTICLE IX EVENTS OF DEFAULT AND REMEDIES

Section 901. Extension of Interest Payment. If the time for payment of interest of a Bond of any Series shall be extended, whether or not such extension be by or with the consent of the District, such interest so extended shall not be entitled in case of default hereunder to the benefit or security of this Master Indenture unless the aggregate principal amount of such Bonds then Outstanding and of all accrued interest the time for payment of which shall not have been extended, shall have previously been paid in full.

Section 902. Events of Default. Each of the following events is hereby declared an Event of Default with respect to a Series of Bonds, but no other Series of Bonds unless otherwise provided in the Supplemental Indenture relating to such Series:

(a) Any payment of Debt Service on such Series of Bonds is not made when due;

(b) The District shall for any reason be rendered incapable of materially fulfilling its obligations hereunder or under the Supplemental Indenture relating to such Series of Bonds;

(c) The District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or for the whole or any part of the related Series Project;

(d) The District is adjudged insolvent by a court of competent jurisdiction, or is adjudged bankrupt on a petition in bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof;

(e) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof;

(f) Any portion of the Assessments pledged to a Series of Bonds shall have become Delinquent Assessments and, as the result thereof, the Trustee has withdrawn funds on deposit in a Series Reserve Account to pay Debt Service on the corresponding Series of Bonds and such amount has not been restored within thirty (30) days of such withdrawal;

(g) The District shall default in the due and punctual performance of any of the material covenants, conditions, agreements and provisions contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds on the part of the District to be performed (other than a default in the payment of Debt Service on the related Series of Bonds when due, which is an Event of Default under subsection (a) above) and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than ten percent (10%) in aggregate principal amount of the Bonds of such Series then Outstanding and affected by such default; and

(h) More than twenty percent (20%) of the Operation and Maintenance Assessments levied by the District on tax parcels subject to Assessments pledged to a Series of Bonds are not paid by the date such are due and payable.

Section 903. Acceleration of Maturities of Bonds of a Series Under Certain Circumstances. Upon the happening and continuance of any Event of Default specified in clauses (a) through (i) of Section 902 above with respect to a

Series of Bonds, the Trustee shall, upon written direction of the Majority Owners of the Bonds of such Series then Outstanding, by a notice in writing to the District, declare the aggregate principal amount of all of the Bonds of such Series then Outstanding (if not then due and payable) to be due and payable immediately and, upon such declaration, the same shall become and be immediately due and payable, anything contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture authorizing such Series of Bonds to the contrary notwithstanding; provided, however, that no such declaration of acceleration shall occur in the case of Bonds of a Series secured by Assessments, except to the extent that the Assessments have been accelerated and are currently due and payable in accordance with applicable law; and provided further, however, that if at any time after the aggregate principal amount of the Bonds of any Series then Outstanding shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under this Master Indenture or the related Supplemental Indenture, moneys shall have accumulated in the related Series Revenue Account sufficient to pay the principal of all matured Bonds of such Series and all arrears of interest, if any, upon all Bonds of such Series then Outstanding (except the aggregate principal amount of any Bonds of such Series then Outstanding that is only due because of a declaration under this Section 903, and except for the interest accrued on the Bonds of such Series since the last Interest Payment Date), and all amounts then payable by the District hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Paying Agent, and every other default (other than a default in the payment of the aggregate principal amount of the Bonds of such Series then Outstanding that is due only because of a declaration under this Section 903) shall have been remedied, then the Trustee or, if the Trustee is unable or unwilling to act, the Majority Owners of such Series of Bonds then Outstanding not then due except by virtue of a declaration under this Section 903, may, by written notice to the District, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 904. Enforcement of Remedies. Upon the happening and continuance of any Event of Default specified in Section 902 above with respect to a Series of Bonds, the Trustee may protect and enforce the rights of the Owners of the Bonds of such Series under State law, and under this Master Indenture, the related Supplemental Indenture and the Bonds of such Series, by such proceedings in equity or at law, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein or in the related Supplemental Indenture granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights.

The Majority Owners of the Bonds of such Series then Outstanding shall, subject to the requirements of Section 607, have the right, by an instrument or

instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such directions shall not be in conflict with any rule of law or this Master Indenture and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unduly prejudicial to the rights of the Owners of such Series of Bonds not parties to such direction or would subject the Trustee to personal liability or expense. Notwithstanding the foregoing, the Trustee shall have the right to select and retain legal counsel of its choosing to represent it in any such proceedings. The Trustee may take any other action which is not inconsistent with any direction under this second paragraph of this Section 904.

No Owner of such Series of Bonds shall have any right to pursue any other remedy under this Master Indenture or such Series of Bonds unless: (a) an Event of Default shall have occurred and is continuing; (b) the Majority Owners of the Bonds of such Series then Outstanding have requested the Trustee, in writing, to exercise the powers granted in the first paragraph of this Section 904 or to pursue such remedy in its or their name or names; (c) the Trustee has been offered indemnity satisfactory to it against costs, expenses and liabilities reasonably anticipated to be incurred; (d) the Trustee has declined to comply with such request, or has failed to do so, within sixty (60) days after its receipt of such written request and offer of indemnity; and (e) no direction inconsistent with such request has been given to the Trustee during such sixty (60) day period by the Majority Owners of the Bonds of such Series then Outstanding. The provisions of the immediately preceding sentence of this Section 904 are conditions precedent to the exercise by any Owner of such Series of Bonds of any remedy hereunder. The exercise of such rights is further subject to the provisions of Sections 907, 909, 910, 912 and the second paragraph of this Section 904. No Owner or Owners of such Series of Bonds shall have any right in any manner whatsoever to enforce any right under this Master Indenture, except in the manner herein provided.

The District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of Delinquent Assessments, including delinquent Direct Billed Operation and Maintenance Assessments, the provisions for the foreclosure of liens of Delinquent Assessments, including delinquent Direct Billed Operation and Maintenance Assessments, and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the direction of, and on behalf of, the Majority Owners, from time to time, of the Bonds of a Series. Notwithstanding anything to the contrary herein, and unless otherwise directed by the Majority Owners of the Bonds of a Series and allowed pursuant to federal or State law, the District acknowledges and agrees that (y) upon failure of any property owner to pay an installment of Assessments collected directly by the District when due, that the entire Assessment on the tax parcel as to which such Delinquent Assessment appertains, with interest and penalties thereon, shall immediately become due and

payable as provided by applicable law and the District shall promptly, but in any event within 120 days, cause to be brought the necessary legal proceedings for the foreclosure of liens of Delinquent Assessments, including interest and penalties with respect to such tax parcel and (z) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 905. Pro Rata Application of Funds Among Owners of a Series of Bonds. Anything in this Master Indenture to the contrary notwithstanding, if at any time the moneys in the Series Funds and Accounts shall not be sufficient to pay Debt Service on the related Series of Bonds when due, such moneys together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of the remedies provided for in this Article IX or otherwise, shall be applied as follows:

(a) Unless the aggregate principal amount of all the Bonds of such Series shall have become due and payable or shall have been declared due and payable pursuant to the provisions of Section 903 hereof, all such moneys shall be applied:

FIRST: to the payment of any then-due fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid;

SECOND: to payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds of such Series, in the order in which such installments become due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference except as to any difference in the rates of interest specified in the Bonds of such Series; and

THIRD: to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds of such Series which shall have become due (other than Bonds of such Series called for redemption for the payment of which sufficient moneys are held pursuant to this Master Indenture), in the order of their due dates, with interest upon the Bonds of such Series at the rates specified therein from the dates upon which they become due to their payment date, and, if the amount available shall not be sufficient to pay in full the principal of Bonds of such Series due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Owners of the Bonds of such Series entitled thereto without any discrimination or preference except as to any difference in the foregoing rates of interest.

(b) If the aggregate principal amount of all the Bonds of a Series shall have become due and payable in accordance with their terms or shall have been declared due and payable pursuant to the provisions of Section 903 hereof, all such moneys shall be applied first to the payment of any fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid, and then the payment of the whole amount of principal and interest then due and unpaid upon the Bonds of such Series, without preference or priority of principal or of interest or of any installment of interest over any other, or of any Bond over any other Bond of such Series, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds of such Series.

(c) If the principal of all the Bonds of a Series shall have been declared due and payable pursuant to the provisions of Section 903 hereof, and if such declaration shall thereafter have been rescinded and annulled pursuant to the provisions of Section 903 hereof, then, if the aggregate principal amount of all of the Bonds of such Series shall later become due or be declared due and payable pursuant to the provisions of Section 903 hereof, the moneys remaining in and thereafter accruing to the related Series Revenue Fund shall be applied in accordance with subsection (b) above.

The provisions of this Section 905 are in all respects subject to the provisions of Section 901 hereof.

Whenever moneys are to be applied pursuant to this Section 905, such moneys shall be applied by the Trustee at such times as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application. The deposit of such moneys with the Paying Agent shall constitute proper application by the Trustee, and the Trustee shall incur no liability whatsoever to any Owner or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies such moneys in accordance with such provisions of this Master Indenture as may be applicable at the time of application. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and shall not be required to make payment to any Owner until such Bond shall be surrendered to him for appropriate endorsement.

Section 906. Effect of Discontinuance of Proceedings. If any proceeding taken by the Trustee or any Owner on account of any default shall have been discontinued or abandoned for any reason, then the District and the Owner shall be restored to their former positions and rights hereunder, respectively, and all rights

and remedies of the Owners shall continue as though no such proceeding had been taken.

Section 907. Restriction on Individual Owner Actions. Except as provided in Section 910 below, no Owner of any Bonds of a Series shall have any right in any manner whatsoever to affect, disturb or prejudice the security of this Master Indenture or any Supplemental Indenture, or to enforce any right hereunder or thereunder except in the manner herein or therein provided, and all proceedings at law or in equity shall be instituted and maintained for the benefit of all Owners of the Bonds of such Series.

Section 908. No Remedy Exclusive. No remedy conferred upon the Trustee or the Owners is intended to be exclusive of any other remedy herein or in any Supplemental Indenture provided, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereunder.

Section 909. Delay Not a Waiver. No delay or omission of the Trustee or any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given to the Trustee and the Owners may be exercised from time to time and as often as may be deemed expedient.

Section 910. Right to Enforce Payment of Bonds. Nothing in this Article IX shall affect or impair the right of any Owner to enforce the payment of Debt Service on the Bond of which such person is the registered Owner, or the obligation of the District to pay Debt Service to the Owner at the time and place specified in such Bond.

Section 911. No Cross Default Among Series. The occurrence of an Event of Default hereunder or under any Supplemental Indenture with respect to any Series of Bonds shall not constitute an Event of Default with respect to any other Series of Bonds, unless the event giving rise to the Event of Default also constitutes an Event of Default hereunder or under the Supplemental Indenture with respect to such other Series of Bonds.

Section 912. Indemnification. Other than to make proper draws under a Credit Facility, the Trustee shall be under no obligation to institute any suit or to take any remedial proceeding under this Master Indenture or any Supplemental Indenture or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to advance its own money, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability. Notwithstanding the foregoing, the indemnification provided by

this Section 912 shall not be applicable in cases of the Trustee's gross negligence or willful misconduct.

Section 913. Provisions Relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 913 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel, or tax parcels which are in the aggregate, subject to at least five percent (5%) of the Assessments pledged to the Bonds of a Series then Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

(b) The District acknowledges and agrees that, although the Bonds of a Series were issued by the District, the Owners of the Bonds of a Series are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall make a reasonable attempt to timely seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds of a Series then Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series then Outstanding, the Bonds of such Series then Outstanding or any rights of the Trustee under the Indenture (provided, however, the Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Bonds of such Series then Outstanding, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following delivery to the Trustee of a written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series then Outstanding, the Bonds of such Series then Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District hereby agrees that it shall make a reasonable attempt to timely seek the written consent of the Trustee prior to filing and voting in

any such Proceeding (provided, however, the Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Bonds of such Series then Outstanding, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following delivery to the Trustee of a written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Assessments relating to the Bonds of a Series then Outstanding, would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including, without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Assessments relating to the Bonds of a Series then Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) the District shall not challenge the validity or amount of any claim submitted in good faith by the Trustee in such Proceeding or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceeding or take any other action in such Proceeding, which is adverse to the Trustee's enforcement of the District's claim and rights with respect to the Assessments relating to the Bonds of a Series then Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right to (A) file a proof of claim with respect to the Assessments pledged to the Bonds of a Series then Outstanding, (B) deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (C) defend any objection filed to said proof of claim.

The District acknowledges and agrees that it shall not be a defense to a breach of the foregoing covenants that it has acted on advice of counsel in not complying with the foregoing covenants.

(c) Nothing in this Section 913 shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance

Assessments, and the District shall be free to pursue such a claim for Operation and Maintenance Assessments in such manner as it shall deem appropriate in its sole and absolute discretion; provided, however, that such claim shall not seek to reduce the amount or receipt of Assessments. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Assessments relating to the Bonds of a Series then Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) above.

ARTICLE X

EXECUTION OF INSTRUMENTS BY OWNERS AND PROOF OF OWNERSHIP OF BONDS

Section 1001. Execution of Instruments by Owners and Proof of Ownership of Bonds. Any request, direction, consent or other instrument in writing required or permitted by this Master Indenture or any Supplemental Indenture to be signed or executed by Owners may be in any number of concurrent instruments of similar tenor and may be signed or executed by Owners or their attorneys or legal representatives. Proof of the execution of any such instrument shall be sufficient for any purpose of this Master Indenture and shall be conclusive in favor of the District with regard to any action taken by it under such instrument if verified by any officer in any jurisdiction who, by the laws thereof, has power to take affidavits within such jurisdiction, to the effect that such instrument was subscribed and sworn to before him, or by an affidavit of a witness to such execution. Where such execution is on behalf of a person other than an individual such verification or affidavit shall also constitute sufficient proof of the authority of the signer thereof.

Nothing contained in this Article X shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient. Any request or consent of the Owner of any Bond shall bind every future Owner of the same Bond in respect of anything done by the Trustee or the District in pursuance of such request or consent.

Section 1002. Deposit of Bonds. Notwithstanding the foregoing, neither the District nor the Trustee shall be required to recognize any person as an Owner of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee.

ARTICLE XI SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Without Owner Consent. The Governing Body from time to time may authorize such indentures supplemental hereto or amendatory hereof as shall not be inconsistent with the terms and provisions hereof (which Supplemental Indenture shall thereafter form a part hereof), without the consent of the Owners, for the following purposes:

(a) to provide for the initial issuance of a Series of Bonds or Refunding Bonds; or

(b) to make any change whatsoever to the terms and provisions of this Master Indenture, but only as such change relates to a Series of Bonds upon the original issuance thereof (or upon the original issuance of Refunding Bonds which defease and discharge the Supplemental Indenture of the Series of Bonds to be refunded) under and pursuant to the terms of the Supplemental Indenture effecting such change; or

(c) to cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Master Indenture; or

(d) to grant to the Owners or to the Trustee on behalf of the Owners any additional rights or security that may lawfully be granted; or

(e) to add to the covenants and agreements of the District in this Master Indenture other covenants and agreements thereafter to be observed by the District to the benefit of the Owners of the Bonds then Outstanding; or

(f) to make such changes as may be necessary in order to reflect amendments to the Act or Chapters 170, 197 and 298, Florida Statutes, or any other Florida Statutes, so long as, in the opinion of counsel to the District, such changes either: (i) do not have a material adverse effect on the Owners of each Series of Bonds to which such changes relate; or (ii) if such changes do have a material adverse effect, that they nevertheless are required to be made as a result of such amendments; or

(g) to modify the provisions of this Master Indenture or any Supplemental Indenture provided that such modification does not, in the written opinion of Bond Counsel, materially adversely affect the interests of the Owners of Bonds then Outstanding, upon which opinion the Trustee may conclusively rely.

Section 1102. Supplemental Indentures With Owner Consent.

(a) Subject to the provisions contained in this Section 1102, and not otherwise, the Majority Owners of Bonds then Outstanding shall have the right, from time to time, anything contained in this Master Indenture to the contrary

notwithstanding, to consent to and approve the adoption of such indentures supplemental hereto or amendatory hereof as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of this Master Indenture; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds then Outstanding and affected by such supplement or amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond;

(ii) a reduction in the principal, premium, or interest on any Bond;

(iii) a preference or priority of any Bond over any other Bond; or

(iv) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture.

(b) In addition to the foregoing, the Majority Owners of any Series of Bonds then Outstanding shall have the right, from time to time, anything contained in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental to the Supplemental Indenture relating to such Series of Bonds or amendatory thereof, but not hereof, as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of such Supplemental Indenture or of any indenture supplemental thereto; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds of such Series then Outstanding and affected by such amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond of such Series;

(ii) a reduction in the principal, premium, or interest on any Bond of such Series;

(iii) a preference or priority of any Bond of such Series over any other Bond of such Series; or

(iv) a reduction in the aggregate principal amount of the Bonds of such Series required for consent to such indenture supplemental to the Supplemental Indenture.

(c) If at any time the District shall determine that it is desirable to approve any Supplemental Indenture pursuant to this Section 1102, the District shall cause the Trustee to mail, at the expense of the District, notice of the proposed approval to

the Owners whose approval is required. Such notice shall be prepared by the District and shall briefly set forth the nature of the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture and shall state that copies thereof are on file with the Secretary for inspection by all affected Owners. The District shall not, however, be subject to any liability to any Owner by reason of its failure to cause the notice required by this Section 1102 to be mailed and any such failure shall not affect the validity of such Supplemental Indenture or indenture supplemental to a Supplemental Indenture when consented to and approved as provided in this Section 1102.

(d) Whenever, at any time within one (1) year after the date of the first mailing of such notice, there shall be delivered to the District an instrument or instruments in writing purporting to be executed by the Owners of the requisite principal amount of the Bonds of such Series then Outstanding, which instrument or instruments shall refer to the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture described in such notice and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Governing Body and the Trustee may approve such Supplemental Indenture and cause it to be executed, in substantially such form, without liability or responsibility to any Owner.

Section 1103. Opinion of Bond Counsel With Respect to Supplemental Indenture. In addition to the other requirements herein set forth with respect to Supplemental Indentures or indentures supplemental to a Supplemental Indenture, no such indenture shall be effective unless and until there shall have been delivered to the Trustee, at the expense of the District, an opinion of Bond Counsel to the effect that such indenture is permitted pursuant to this Master Indenture and that such indenture is the valid and binding obligation of the District enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or general equitable principles, upon which opinion the Trustee may conclusively rely. In addition, if such indenture relates to a Series of Tax-Exempt Bonds, such opinion shall also state that such indenture will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the related Series of Bonds.

Section 1104. Supplemental Indenture Part of Indenture. Any Supplemental Indenture executed in accordance with this Article XI and approved as to legality by counsel to the District shall thereafter, except as otherwise provided therein, form a part of this Master Indenture. Except as applicable only to Bonds of a Series, all of the terms and conditions contained in any such Supplemental Indenture amendatory of this Master Indenture shall be part of the terms and conditions hereof. The Trustee is not obligated to execute any amendment that is adverse to the interests of the Trustee.

Section 1105. Insurer or Issuer of a Credit Facility or Liquidity Facility as Owner of Bonds.

(a) As long as a Credit Facility or Liquidity Facility securing all or a portion of the Bonds of a Series then Outstanding is in effect and the issuer thereof is not in default of any of its obligations under such Credit Facility or Liquidity Facility, as the case may be, the issuer of the Credit Facility or Liquidity Facility or the Insurer, to the extent so authorized in the applicable Supplemental Indenture, will be deemed to be the Owner of the Bonds of such Series secured by the Credit Facility or Liquidity Facility:

(i) at all times for the purpose of the execution and delivery of a Supplemental Indenture or of any amendment, change or modification of the Master Indenture or the applicable Supplemental Indenture or the initiation by Owners of any action to be undertaken by the Trustee at the Owner's request, which under the Master Indenture or the applicable Supplemental Indenture requires the written approval or consent of or can be initiated by the Majority Owners of the Bonds of such Series then Outstanding;

(ii) at all times for the purpose of the mailing of any notice to Owners under the Master Indenture or the applicable Supplemental Indenture; and

(iii) following an Event of Default for all other purposes.

(b) Notwithstanding the foregoing, neither an Insurer nor the issuer of a Credit Facility or Liquidity Facility with respect to a Series of Bonds will be deemed to be an Owner of the Bonds of such Series with respect to any such Supplemental Indenture or of any amendment, change or modification of the Master Indenture which would have the effect of permitting:

(i) a change in the terms of redemption or maturity of any Bonds of a Series then Outstanding or of any installment of interest thereon; or

(ii) a reduction in the principal amount or the Redemption Price thereof or in rate of interest thereon; or

(iii) reducing the percentage or otherwise affecting the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment; or

(iv) creating any preference or priority of any Bond of a Series over any other Bond of such Series.

ARTICLE XII DEFEASANCE

Section 1201. Defeasance and Discharge of the Lien of this Master Indenture and Supplemental Indentures.

(a) If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds, the principal or Redemption Price, if applicable, and interest due or to become due thereon and the obligations under any Letter of Credit Agreement and any Liquidity Agreement, at the times and in the manner stipulated therein and in this Master Indenture and pays or causes to be paid all other moneys owing hereunder and under any Supplemental Indenture (including, without limitation the fees and expenses of the Trustee, including reasonable counsel fees and expenses), then the lien of this Master Indenture and all covenants, agreements and other obligations of the District to the Owners and the issuer of any Credit Facility or Liquidity Facility shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee upon the request of the District shall execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee and the Paying Agent shall pay over or deliver, as directed by the District, all moneys or securities held by them pursuant to this Master Indenture which are not required for the payment of principal or Redemption Price, if applicable, on Bonds not theretofore surrendered for such payment or redemption or for payment of obligations under any Letter of Credit Agreement and any Liquidity Agreement. If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds then Outstanding or of a particular maturity, of a particular Series or of any part of a particular maturity or Series, the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Master Indenture, such Bonds shall cease to be entitled to any lien, benefit or security under this Master Indenture, and all covenants, agreements and obligations of the District to the Owners of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied. Anything to the contrary in this Section 1201 notwithstanding, this Master Indenture shall not be discharged nor shall any Bonds with respect to which moneys or Federal Securities have been deposited in accordance with the provisions of this Section 1201 cease to be entitled to the lien, benefit or security under this Master Indenture, except to the extent that the lien, benefit and security of this Master Indenture and the obligations of the District hereunder shall be limited solely to and such Bonds shall be secured solely by and be payable solely from the moneys or Federal Securities so deposited.

(b) Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Trustee (through deposit pursuant to this Master Indenture of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in this Section 1201. All

Bonds of any particular maturity or Series then Outstanding shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 1201 if:

(i) in case any of such Bonds are to be redeemed on any date prior to their maturity, the District shall have given to the Trustee or the Bond Registrar irrevocable instructions accepted in writing by the Trustee or the Bond Registrar to mail as provided in Article III hereof notice of redemption of such Bonds on such date;

(ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Federal Securities, the principal of and the interest on which when due shall, as demonstrated in an Accountant's Certificate, provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Bonds on or prior to the redemption date or maturity date thereof, as the case may be;

(iii) the District shall have given the Trustee or the Bond Registrar in form satisfactory to it irrevocable instructions to mail, postage prepaid, to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registration books of the District, a notice to the registered Owners of such Bonds and to the Bond Registrar that the deposit required by (ii) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Section 1201 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, on such Bonds; and

(iv) the Trustee shall have received an opinion of Bond Counsel to the effect that such defeasance is permitted under this Master Indenture and the Supplemental Indenture relating to the Series of Bonds so defeased and that, in the case of Tax-Exempt Bonds, such defeasance will not adversely affect the tax-exempt status of such Series of Bonds.

(c) Neither Federal Securities nor moneys deposited with the Trustee pursuant to this Section 1201 nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if applicable, and interest on such Bonds; provided that any cash received from such principal or interest payments on such Federal Securities deposited with the Trustee:

(i) to the extent such cash shall not be required at any time for such purpose as evidenced by an Accountant's Certificate, and to the extent all obligations under any Letter of Credit Agreement and any Liquidity

Agreement are satisfied, as determined by an Insurer or an issuer of any Credit Facility or Liquidity Facility securing the Bonds with respect to which such Federal Securities have been so deposited, shall be paid over upon the direction of the District as received by the Trustee, free and clear of any trust, lien, pledge or assignment securing such Bonds or otherwise existing under this Master Indenture; and

(ii) to the extent such cash shall be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Securities maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest to become due on such Bonds, or obligations under any Letter of Credit Agreement and any Liquidity Agreement, on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over as received by the Trustee to the District, free and clear of any lien, pledge or security interest securing such Bonds or otherwise existing under this Master Indenture.

For the purposes of this provision, Federal Securities means and includes only such securities which shall not be subject to redemption prior to their maturity other than at the option of the holder thereof.

(d) As to any Variable Rate Bonds, whether discharged and satisfied under the provisions of subsection (a) or (b) above, the amount required for the interest thereon shall be calculated at the maximum rate permitted by the terms of the provisions which authorized the issuance of such Variable Rate Bonds; provided, however, that if on any date, as a result of such Variable Rate Bonds having borne interest at less than such maximum rate for any period, the total amount of moneys and Investment Obligations on deposit for the payment of interest on such Variable Rate Bonds is in excess of the total amount which would have been required to be deposited on such date in respect of such Variable Rate Bonds in order to fully discharge and satisfy such Bonds and obligations under any Letter of Credit Agreement and any Liquidity Agreement pursuant to the provisions of this Section 1201, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing said Variable Rate Bonds or otherwise existing under this Master Indenture, any Letter of Credit Agreement or any Liquidity Agreement.

(e) Notwithstanding any of the provisions of this Master Indenture to the contrary, Option Bonds may only be fully discharged and satisfied either pursuant to subsection (a) above or by depositing in the Series Interest Account, the Series Principal Account, the Series Sinking Fund Account and the Series Redemption Account, or in such other accounts which are irrevocably pledged to the payment of the Option Bonds, as the District may create and establish by Supplemental Indenture, moneys which together with other moneys lawfully available therefor

shall be sufficient at the time of such deposit to pay when due the maximum amount of principal of and Redemption Price, if any, and interest on such Option Bonds which could become payable to the Owners of such Bonds upon the exercise of any options provided to the Owners of such Bonds; provided however, that if at the time a deposit is made pursuant to this subsection (e) the options originally exercisable by the Owner of an Option Bond are no longer exercisable, such Bond shall not be considered an Option Bond for purposes of this subsection (e). If any portion of the moneys deposited for the payment of the principal of and Redemption Price, if any, and interest on Option Bonds is not required for such purpose and is not needed to reimburse an Insurer or an issuer of any Credit Facility or Liquidity Facility, for obligations under any Letter of Credit Agreement and any Liquidity Agreement, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing such Option Bonds or otherwise existing under this Master Indenture, any Letter of Credit Agreement or any Liquidity Agreement.

(f) Anything in this Master Indenture to the contrary notwithstanding, any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any of the Bonds which remain unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bonds became due and payable, shall at the written request of the District be repaid by the Trustee or Paying Agent to the District, as its absolute property and free from trust, and the Trustee or Paying Agent shall thereupon be released and discharged with respect thereto and the Owners shall look only to the District for the payment of such Bonds; provided, however, that before being required to make any such payment to the District, the Trustee or Paying Agent shall, at the expense of the District, cause to be mailed, postage prepaid, to any Insurer or any issuer of any Credit Facility or Liquidity Facility, and to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registration books of the District, a notice that such moneys remain unclaimed and that, after a date named in such notice, which date shall be not less than thirty (30) days after the date of the mailing of such notice, the balance of such moneys then unclaimed shall be returned to the District.

(g) In the event that the principal and Redemption Price, if applicable, and interest due on the Bonds shall be paid by the Insurer pursuant to a municipal bond insurance policy, the assignment and pledge and all covenants, agreements and other obligations of the District to the Owners of such Bonds shall continue to exist and the Insurer shall be subrogated to the rights of such Owners.

(h) Anything in this Master Indenture to the contrary notwithstanding, the provisions of the foregoing subsections (b) through (g) shall apply to the discharge of Bonds of a Series and to the discharge of the lien of any Supplemental Indenture

securing such Series of Bonds as though each reference to the "Master Indenture" were a reference to such "Supplemental Indenture" and as though each reference to "Bonds then Outstanding" were a reference to the "Bonds of such Series then Outstanding."

Section 1202. Moneys Held in Trust. All moneys and obligations held by an escrow or paying agent or trustee pursuant to this Section 1202 shall be held in trust and the principal and interest of said obligations when received, and said moneys, shall be applied to the payment, when due, of the principal, interest and premium, if any, of the Bonds to be paid or to be called for redemption.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 1301. Effect of Covenant. All covenants, stipulations, obligations and agreements of the District contained in this Master Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the District and of the Governing Body of the District to the full extent authorized or permitted by law and all such covenants, stipulations, obligations and agreements shall bind or inure to the benefit of the successor or successors thereof from time to time and any officer, board, body or commission to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

Except as otherwise provided herein, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the District or the Governing Body, by this Master Indenture shall be exercised or performed by the Governing Body, or by such other officers, board, body or commission as may be required by law to exercise such powers or to perform such duties.

No covenant, stipulation, obligation or agreement herein contained shall be deemed to be a covenant, stipulation, obligation or agreement of any member, agent or employee of the Governing Body in his or her individual capacity, and neither the members of the Governing Body nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 1302. Manner of Giving Notice to the District and the Trustee. Any notice, demand, direction, request or other instrument authorized or required by this Master Indenture to be given to or filed with the District or the Governing Body or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Master Indenture if and when sent by certified mail, return receipt requested:

To the District, addressed to:

West Villages Improvement District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

To the Trustee, addressed to:

U.S. Bank Trust Company, National Association
500 West Cypress Creek Road
Suite 460
Fort Lauderdale, Florida 33309
Attention: Corporate Trust Department

or to such other address as shall be provided to the other party hereto in writing.

All documents received by the District and the Trustee under this Master Indenture shall be retained in their possession, subject at all reasonable times to the inspection of any Owner and the agents and representatives thereof.

Section 1303. Manner of Giving Notice to the Owners. Any notice, demand, direction, request, or other instrument authorized or required by this Master Indenture to be mailed to the Owners shall be deemed to have been sufficiently mailed if mailed by first class mail, postage pre-paid, to the Owners at their addresses as they appear at the time of mailing on the registration books maintained by the Bond Registrar.

Section 1304. Successorship of District Officers. If the offices of Chairman or Secretary shall be abolished or any two or more of such offices shall be merged or consolidated, or in the event of a vacancy in any such office by reason of death, resignation, removal from office or otherwise, or in the event any such officer shall become incapable of performing the duties of his office by reason of sickness, absence from the District or otherwise, all powers conferred and all obligations and duties imposed upon such officer shall be performed by the officer succeeding to the principal functions thereof or by the officer upon whom such powers, obligations and duties shall be imposed by law.

Section 1305. Inconsistent Provisions. All provisions of any resolutions, and parts thereof, which are inconsistent with any of the provisions of this Master Indenture are hereby declared to be inapplicable to this Master Indenture.

Section 1306. Further Acts; Counterparts. The officers and agents of the District are hereby authorized and directed to do all acts and things required of them by the Bonds and this Master Indenture, for the full, punctual and complete

performance of all of the terms, covenants, provisions and agreements contained in the Bonds and this Master Indenture.

This Master Indenture and any Supplemental Indenture may be executed in duplicate counterparts each of which shall constitute one and the same agreement.

Section 1307. Headings Not Part of Indenture. Any headings preceding the texts of the several Articles and Sections hereof and any table of contents, marginal notes or footnotes appended to copies hereof shall be solely for convenience of reference and shall not constitute a part of this Master Indenture, nor shall they affect its meaning, construction or effect.

Section 1308. Effect of Partial Invalidity. In case any one or more of the provisions of this Master Indenture or of any Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Master Indenture or of the Bonds, but this Master Indenture and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. The Bonds are issued and this Master Indenture is adopted with the intent that the laws of the State shall govern their construction.

Section 1309. Attorneys' Fees. Any reference herein to the term "attorneys' fees," "counsel fees" or "legal fees" or words of like import shall include but not be limited to fees of legal assistants and paralegals and fees incurred in any and all legal proceedings, including any trial or appellate level proceedings, and any sales tax thereon.

[Remainder of Page Intentionally Left Blank]

Section 1310. Effective Date. This Master Indenture shall be effective as of the date first written above.

(SEAL)

**WEST VILLAGES IMPROVEMENT
DISTRICT**

By: _____
Chairman/Vice Chairman

ATTEST:

By: _____
Secretary/Assistant Secretary

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee**

By: _____
Vice President

EXHIBIT A

LEGAL DESCRIPTION OF UNIT OF DEVELOPMENT NO. 13

THAT PART OF LANDS LYING IN SECTIONS 3, 4, 9 & 10, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 40 SOUTH, RANGE 20 EAST;

THENCE NORTH 89°39'52" WEST, A DISTANCE OF 50.00 FEET TO THE EASTERLY BOUNDARY OF WELLEN PARK VILLAGE E, AS RECORDED IN PLAT BOOK 55, PAGE 401;

THENCE SOUTH 00°24'59" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 637.89 FEET TO **THE POINT OF BEGINNING**;

THENCE SOUTH 00°24'59" WEST, CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 2,053.15 FEET TO A POINT BEARING NORTH 89°21'22" WEST, A DISTANCE OF 50.00 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 4;

THENCE SOUTH 00°25'05" WEST, PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 672.85 FEET;

THENCE SOUTH 89°20'28" EAST, A DISTANCE OF 2,484.40 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH RIVER ROAD ACCORDING TO THE WARRANTY DEED RECORDED IN INSTRUMENT NO. 2008060371;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 2,069.40 FEET ALONG LAST SAID WEST LINE TO THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF MANASOTA BEACH ROAD, MANASOTA BEACH RANGLANDS PLAT NO. 1 AS RECORDED IN PLAT BOOK 55, PAGE 367, BEING THE

NORTHEASTERLY MOST CORNER OF VILLAGE K TOWNHOMES AS RECORDED IN PLAT BOOK 59, PAGE 250;

THENCE NORTH $89^{\circ}17'37''$ WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 202.05 FEET;

THENCE SOUTH $00^{\circ}42'23''$ WEST, A DISTANCE OF 47.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF $90^{\circ}13'54''$, AN ARC LENGTH OF 157.48 FEET, A CHORD OF WHICH BEARS SOUTH $44^{\circ}24'33''$ EAST, A DISTANCE OF 141.71 FEET TO A TANGENT LINE;

THENCE SOUTH $89^{\circ}31'30''$ EAST, A DISTANCE OF 102.24 FEET RETURNING TO LAST SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE SOUTH $00^{\circ}28'30''$ WEST, A DISTANCE OF 616.00 FEET ALONG LAST SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH $89^{\circ}31'30''$ WEST, A DISTANCE OF 255.25 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $90^{\circ}00'00''$, AN ARC LENGTH OF 39.27 FEET, A CHORD OF WHICH BEARS SOUTH $45^{\circ}28'30''$ WEST, A DISTANCE OF 35.36 FEET TO A TANGENT LINE;

THENCE SOUTH $00^{\circ}28'30''$ WEST, A DISTANCE OF 101.80 FEET;

THENCE NORTH $89^{\circ}17'37''$ WEST, A DISTANCE OF 419.76 FEET;

THENCE NORTH $69^{\circ}38'16''$ WEST, A DISTANCE OF 580.51 FEET;

THENCE NORTH $15^{\circ}02'48''$ WEST, A DISTANCE OF 821.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID MANASOTA BEACH ROAD BEING A POINT ON A NON-TANGENT CURVE;

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,265.00 FEET, A CENTRAL ANGLE OF 25°48'51", AN ARC LENGTH OF 1,020.48 FEET, THE CHORD OF WHICH BEARS SOUTH 67°45'18" WEST, A DISTANCE OF 1,011.87 FEET ALONG LAST SAID RIGHT-OF-WAY TO A TANGENT LINE;

THENCE SOUTH 54°50'52" WEST, A DISTANCE OF 761.16 FEET ALONG LAST SAID RIGHT-OF-WAY;

THENCE NORTH 08°20'04" WEST, A DISTANCE OF 337.43;

THENCE NORTH 09°03'48" EAST, A DISTANCE OF 626.79 FEET;

THENCE NORTH 17°10'53" WEST, A DISTANCE OF 417.11 FEET;

THENCE NORTH 04°34'46" EAST, A DISTANCE OF 220.46 FEET;

THENCE NORTH 21°28'54" WEST, A DISTANCE OF 544.75 FEET;

THENCE NORTH 06°40'23" EAST, A DISTANCE OF 413.04 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BRIGHTMORE AT WELLEN PARK PHASES 1A-1C, 2A, AND 3, AS RECORDED IN PLAT BOOK 56, PAGE 258;

THENCE ALONG LAST SAID EASTERLY BOUNDARY FOR THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 28°44'39" EAST, A DISTANCE OF 616.14 FEET;
- 2) NORTH 02°19'55" WEST, A DISTANCE OF 2,066.51 FEET;
- 3) NORTH 06°22'39" WEST, A DISTANCE OF 318.81 FEET;

THENCE NORTH 78°39'57" EAST, A DISTANCE OF 619.12 FEET TO THE **POINT OF BEGINNING;**

CONTAINING A CALCULATED AREA OF 9,362,396 SQUARE FEET, OR 214.9310 ACRES, MORE OR LESS.

EXHIBIT B
FORM OF REQUISITION

The undersigned, an Authorized Officer of West Villages Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of [Dated Date], as amended and supplemented by the [_____] Supplemental Trust Indenture between the District and the Trustee, dated as of [_____] (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

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

(E) Fund, Account or subaccount from which disbursement is to be made:

The undersigned hereby certifies that:

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

OR

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

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

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

Originals or copies of the invoice(s) from the contractor of the improvements acquired or services rendered (or other equivalent supporting documents) with respect to which disbursement is hereby requested are on file with the District.

**WEST VILLAGES
IMPROVEMENT DISTRICT**

By: _____
Authorized Officer

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

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

Consulting Engineer



20660 W. Dixie Highway
North Miami Beach, FL 33180

August 6, 2025

West Villages Improvement District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attn: Mr. Todd Wodraska

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Mr. Wodraska:

Thank you for the opportunity to work with the West Villages Improvement District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2025 relating to Unit No. 13 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. FMS is not acting as a municipal advisor for the developer in connection with the subject transaction. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

Agreed to and accepted as of the date first written above:

WEST VILLAGES IMPROVEMENT DISTRICT

By: _____
Name: _____
Title: _____

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

ATTACHMENT I

Section 1 Scope of Services of FMS: FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

Section 2 Terms and Conditions:

1. Underwriter Fee (“Underwriting Fee”). FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall not exceed 2% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.
2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.
3. Bond Purchase Agreement. The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.
4. Costs of Issuance. The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.
5. Assumptions. The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

- a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;
 - b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;
 - c) the offering memorandum will comply with all applicable laws and regulations;
 - d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and
 - e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.
6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.
7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.
8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

ATTACHMENT II

MSRB Rule G-17 Disclosure --- The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the “Underwriter”) and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the “Bonds”). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer’s interest in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.
- The Underwriter’s primary role is to purchase the Bonds in an arm’s-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter’s compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

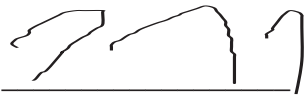
If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(13), Florida Statutes**

I, the undersigned, am an officer or representative of FMSbonds, Inc. and attest that FMSbonds, Inc. does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

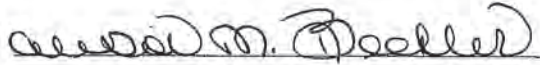
FMSbonds, Inc.

By: 
Print Name: _____
Print Title: _____

STATE OF Florida
COUNTY OF Miami Dade

**Theodore A. Swinarski
Senior Vice President-Trading
FMSbonds, Inc.**

The foregoing instrument was sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 7 day of August, 2024, by Theodore Swinarski, as SVP-Trading of FMSbonds, Inc., a Florida corporation, who is personally known to me, or produced _____ as identification.



Notary Public Signature

[AFFIX NOTARY SEAL]

Print Notary Name: Alison M. Beckler

My commission expires: 4-9-25



WORK AUTHORIZATION

August 6, 2025

West Villages Improvement District

Subject: **Work Authorization #56**
West Villages Improvement District

Dear Mr. Crosley:

Stantec Consulting Services, Inc. ("Stantec") is pleased to submit this work authorization to provide engineering services for West Villages Improvement District. We will provide these services pursuant to our current agreement dated May 26, 2015 ("Engineering Agreement") as follows:

I. Scope of Work

Task 100: Unit 13 Engineer's Report ("Report"), we will prepare the Report to reflect the public improvements that are part of the new developments within the limits of Unit 13. We will coordinate with the developer and developer's consultants for legal descriptions and construction costs.

Task 200: Bond Requisitions Review: We will review requisition documentation provided by the developer and developer's consultants. This will include but not limited to review As Built, Permits, contractors pay applications etc.

Task 300: Site Inspections, we will perform site inspections to verify the installation and construction of infrastructures in accordance to the submitted as built and industry standards.

Task 400: Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for various agencies, which are the owner's responsibility and have not been accounted for in this proposal.

II. Fees

Task	Task Description	Task Type	Estimated Fee
100	Unit 13 Engineer's Report ("Report")	T/M	\$6,800
200	Bond Requisitions	T/M	\$4,600
300	Site Inspections	T/M	\$5,800
400	Expenses	T/M	\$1,500
			\$18,700

T/M is Time and Materials without upset and will be invoiced on a monthly basis according to the hourly rates attached hereto.

This proposal, together with the Engineering Agreement, represents the entire understanding between the West Villages Improvement District and Stantec with regard to the referenced work authorization. Also, attached is our current rate table that will be used for If you wish to accept this work authorization, please sign both copies where indicated, and return to our office. Upon Receipt, we will promptly schedule our services.

Thank you for considering Stantec. We look forward to working with you.

APPROVED AND ACCEPTED  2025.08.07 09:42:34-04'00' Licari, Giacomo By: _____ Authorized Representative of West Villages Improvement District	Sincerely, _____ Stantec Consulting Services, Inc.



SCHEDULE OF HOURLY RATES

Effective January 1, 2025

<u>Staff Level</u>	<u>Rate*</u>
Level 3	\$ 122.00
Level 4	\$ 133.00
Level 5	\$ 152.00
Level 6	\$ 156.00
Level 7	\$ 167.00
Level 8	\$ 177.00
Level 9	\$ 183.00
Level 10	\$ 190.00
Level 11	\$ 206.00
Level 12	\$ 217.00
Level 13	\$ 228.00
Level 14	\$ 240.00
Level 15	\$ 254.00
Level 16	\$ 280.00
Level 17	\$ 290.00
Level 18	\$ 296.00
Level 19	\$ 308.00
Level 20	\$ 319.00
Level 21	\$ 338.00
1 Person Field Crew	\$ 150.00
2 Person Field Crew	\$ 208.00
3 Person Field Crew	\$ 265.00
4 Person Field Crew	\$ 327.00

*Rates subject to annual increase.

Unit billings, such as printing and survey materials, will be billed at standard rates.

All other out-of-pocket expenses will be billed at cost +10%.

Publication Date
2025-08-12

Subcategory
Miscellaneous Notices

NOTICE OF THE WEST VILLAGES IMPROVEMENT DISTRICT
ATTORNEY-CLIENT SESSION

NOTICE IS HEREBY GIVEN that the West Villages Improvement District (the District) will hold an attorney-client session of its Board of Supervisors (the Board) at the Board meeting on August 21, 2025, at 1:00 P.M. in the Chambers Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286. The attorney-client session may be continued to a date, time and place approved by the Board on the record without additional publication of notice.

The attorney-client session, which is closed to the public, will be held to discuss settlement negotiations or strategy sessions related to litigation expenditures. This meeting is being held pursuant to Section 286.011(8), Florida Statutes. The following persons are anticipated to be in attendance at the attorney-client session: each of the Districts Board Supervisors who are not otherwise conflicted from such attendance, District Manager William Crosley, District Counsel Lindsay Whelan and Joseph Brown, and a court reporter. The attorney-client session is expected to begin after the commencement of the regularly scheduled Board meeting and to last approximately thirty (30) minutes. During the attorney-client session the individuals identified above will meet in private. Upon conclusion of the attorney-client session, the public will be invited into the Board meeting, and the Board meeting will continue to consider any business of the District.

District Manager

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

PUBLISH: SARASOTA HERALD TRIBUNE 08/12/25 #11558226