

*Water Tank Road  
Community Development District*

*Meeting Agenda*

*July 8, 2025*

# AGENDA

# *Water Tank Road*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

July 1, 2025

### **Board of Supervisors Meeting Water Tank Road Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Water Tank Road Community Development District** will be held on **Tuesday, July 8, 2025 at 9:15 AM at 346 E. Central Ave., Winter Haven, Florida 33880.**

**Zoom Video Link:** <https://us06web.zoom.us/j/89121852037>

**Call-In Information:** 1-646-876-9923

**Meeting ID:** 891 2185 2037

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (Public comments will be limited to three (3) minutes)
3. Approval of Minutes of the April 1, 2025 Board of Supervisors Meeting
4. Public Hearing
  - A. Public Hearing on the Adoption of the Fiscal Year 2025/2026 Budget
    - i. Consideration of Resolution 2025-03 Adopting the District's Fiscal Year 2025/2026 Budget and Appropriating Funds
    - ii. Consideration of Fiscal Year 2025/2026 Developer Funding Agreement
5. Consideration of Resolution 2025-04 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2025/2026
6. Goals and Objectives
  - A. Adoption of Fiscal Year 2026 Goals & Objectives
  - B. Presentation of Fiscal Year 2025 Goals & Objectives and Authorizing Chair to Execute
7. Presentation of Fiscal Year 2024 Audit Report
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Ratification of Funding Request #7
    - ii. Balance Sheet & Income Statement
    - iii. Presentation of Number of Registered Voters—0
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

# MINUTES

**MINUTES OF MEETING  
WATER TANK ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Water Tank Road Community Development District was held **Tuesday, April 1, 2025**, at 9:22 a.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

Lindsey Roden	Assistant Secretary
Jessica Spencer	Assistant Secretary
Bobbie Henley	Assistant Secretary
Lauren Schwenk <i>by Zoom</i>	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	District Counsel, Kilinski Van Wyk
Joey Duncan <i>via Zoom</i>	District Engineer, Dewberry
Chace Arrington <i>via Zoom</i>	District Engineer, Dewberry

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Three Board members were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the February 4, 2025, Board of Supervisors Meeting & February 4, 2025, Audit Committee Meeting**

Ms. Burns presented the minutes from the February 4, 2025, Board of Supervisors & February 4, 2025, Audit Committee meetings. She asked for any comments, corrections, or questions. There being no changes to the minutes, there was a motion of approval.

On MOTION by Ms. Spencer, seconded by Ms. Henley, with all in favor, the Minutes of the February 4, 2025, Board of Supervisor's Meeting and the February 4, 2025, Audit Committee Meeting, were approved.

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

#### **Consideration of Resolution 2025-02 Approving the Proposed Fiscal Year 2025/2026 Budget (suggested date: July 1, 2025) and Setting the Public Hearing on the Adoption of the Fiscal Year 2025/2026 Budget**

Ms. Burns presented Resolution 2025-02, approving the proposed Fiscal Year 2025/2026 budget and setting the public hearing on the adoption of the Fiscal Year 2025/2026 budget. She stated the budget is attached the resolution as "Exhibit A" and they are proposing a developer funded budget. She noted the suggested date for the public hearing was July 1<sup>st</sup>, with that Friday being July 4<sup>th</sup>, she asked if anyone was not going to be at that meeting.

Ms. Henley stated she would not be in attendance. Ms. Burns stated July 8<sup>th</sup> would be the next date they could hold the hearing. Ms. Schwenk asked if they could set the hearing on the 8<sup>th</sup> in case they cannot get a quorum on the 1<sup>st</sup>. Ms. Burns stated the hearing will be on July 8, 2025, at 9:15 a.m. at their regular location.

On MOTION by Ms. Henley, seconded by Ms. Spencer, with all in favor, Resolution 2025-02 Approving the Proposed Fiscal Year 2025/2026 Budget and Setting the Public Hearing on the Adoption of the Fiscal Year 2025/2026 Budget on July 8, 2025, was approved.

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

#### **Staff Reports**

##### **A. Attorney**

Mr. Van Wyk reminded the Board of the ethics training that is due by the end of the year and of their goals and objectives.

##### **B. Engineer**

Mr. Malave stated that he had nothing to report, unless there were questions.

##### **C. District Manager's Report**

##### **i. Balance Sheet & Income Statement**

Ms. Burns presented the Balance Sheet & Income Statements and stated there was no action necessary.

**SIXTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns asked the Board for adjournment.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

# SECTION 1

## **RESOLUTION 2025-03**

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

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June 2025, submitted to the Board of Supervisors (“**Board**”) of the Water Tank Road Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2026**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

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

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. 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 Water Tank Road Community Development District for the Fiscal Year Ending September 30, 2026.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2026, the sum of \$\_\_\_\_\_ 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 in the following fashion:

### SECTION 3. BUDGET AMENDMENTS

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS 8<sup>TH</sup> DAY OF JULY 2025.**

ATTEST:

**WATER TANK ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

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

**Exhibit A:** Adopted Budget for Fiscal Year 2026

***Water Tank Road***  
***Community Development District***

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



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**1** General Fund

**2-4** General Fund Narrative

**Water Tank Road**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b><u>Revenues</u></b>					
Developer Contributions	\$ 271,260	\$ 50,000	\$ 40,621	\$ 90,621	\$ 391,120
<b>Total Revenues</b>	<b>\$ 271,260</b>	<b>\$ 50,000</b>	<b>\$ 40,621</b>	<b>\$ 90,621</b>	<b>\$ 391,120</b>
<b><u>Expenditures</u></b>					
<b><u>General &amp; Administrative</u></b>					
Supervisor Fees	\$ 12,000	\$ 2,200	\$ 4,000	\$ 6,200	\$ 12,000
Employee FICA Expense	\$ -	\$ 107	\$ 306	\$ 413	\$ 918
Engineering	\$ 15,000	\$ 1,238	\$ 5,000	\$ 6,238	\$ 15,000
Attorney	\$ 25,000	\$ 5,877	\$ 8,333	\$ 14,210	\$ 25,000
Annual Audit	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,200
Assessment Administration	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ 450	\$ 450
Dissemination	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Trustee Fees	\$ -	\$ -	\$ -	\$ 4,042	\$ 4,042
Management Fees	\$ 37,500	\$ 21,875	\$ 12,500	\$ 34,375	\$ 38,000
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 300
Postage & Delivery	\$ 1,000	\$ 51	\$ 100	\$ 151	\$ 1,000
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,750
Printing & Binding	\$ 1,000	\$ 1	\$ 50	\$ 51	\$ 1,000
Legal Advertising	\$ 15,000	\$ 1,011	\$ 1,600	\$ 2,611	\$ 15,000
Other Current Charges	\$ 5,000	\$ 250	\$ 128	\$ 378	\$ 5,000
Office Supplies	\$ 625	\$ 8	\$ 50	\$ 58	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 220	\$ 220	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 121,260</b>	<b>\$ 42,792</b>	<b>\$ 33,337</b>	<b>\$ 90,621</b>	<b>\$ 141,120</b>
<b><u>Field Expenditures</u></b>					
Contingencies	\$ 150,000	\$ -	\$ -	\$ -	\$ 250,000
<b>Total Field Expenditures:</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000</b>
<b>Total Expenditures</b>	<b>\$ 271,260</b>	<b>\$ 42,792</b>	<b>\$ 33,337</b>	<b>\$ 90,621</b>	<b>\$ 391,120</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 7,208</b>	<b>\$ 7,284</b>	<b>\$ -</b>	<b>\$ -</b>

# Water Tank Road

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### *Developer Contributions*

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

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#### **Expenditures:**

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

##### *Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting paid to each Supervisor for the time devoted to District business and meetings.

##### *FICA Expenditures*

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

##### *Engineering*

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

##### *Attorney*

The District's legal counsel, Kilinski|Van Wyk, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### *Annual Audit*

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

##### *Assessment Administration*

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

##### *Arbitrage*

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

# **Water Tank Road**

## **Community Development District**

### **General Fund Narrative**

#### Dissemination

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

#### Trustee Fees

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

#### Management Fees

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

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

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

#### Postage & Delivery

The District incurs charges for mailing, overnight deliveries, correspondence, etc.

#### Insurance

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

#### Copies

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

#### Legal Advertising

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

#### Other Current Charges

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

# **Water Tank Road**

## **Community Development District**

### **General Fund Narrative**

#### Office Supplies

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

#### Travel Per Diem

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

#### Dues, Licenses & Subscriptions

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

#### **Field Expenditures:**

#### Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for field related items.

## SECTION 2

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT**

**THIS AGREEMENT** (the “Agreement”) is made and entered into this 8th day of July 2025 by and between:

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, with a mailing address of c/o Governmental Management Services LLC – Central Florida, 219 East Livingston Street, Orlando, Florida 32801 (the "District"), and

**CASSIDY LAND DEVELOPMENT, LLC**, a Florida limited liability company, with a mailing address of 346 E. Central Avenue, Winter Haven, Florida 33880 (the “Developer”).

**RECITALS**

**WHEREAS**, the District was established by Ordinance No. O-24-05 adopted by the Town Council of the Town of Lake Hamilton, Florida, effective March 5, 2024, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently owns and/or is the primary developer of the portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference (the “Property”) within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the Fiscal Year 2025/2026, which begins October 1, 2025, and ends September 30, 2026, (the “Budget”); and

**WHEREAS**, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

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

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

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

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

**WHEREAS**, Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

**SECTION 1. RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

**SECTION 2. FUNDING.** Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Budget, as shown on **Exhibit B** adopted by the District at a duly noticed meeting, shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

**SECTION 3. CONTINUING LIEN.** The District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the execution of this Agreement. If Developer fails to pay sums due according to the terms of this Agreement, at the District Manager's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

**SECTION 4. ALTERNATIVE COLLECTION METHODS.** This Section provides for alternative methods of collection. In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

- A.** In the alternative or in addition to the collection method set forth in Section 2 above, the District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Polk County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. 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' fees and costs for trial, alternative dispute resolution, or appellate proceedings.
- B.** The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal

developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Polk County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

**SECTION 5. AGREEMENT; AMENDMENTS.** 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.

**SECTION 6. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

**SECTION 7. ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

**SECTION 8. 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 in the manner described herein in Sections 3 and 4 above.

**SECTION 9. THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** 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. In the event Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agrees to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the applicable adopted Budget to fund any budgeted expenses that may arise during the remainder of the applicable fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. Developer shall give 90 days' prior written notice to the District under this Agreement of any such sale or disposition.

**SECTION 10. GOVERNING LAW; VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the courts of Polk County, Florida.

**SECTION 11. ARM'S LENGTH TRANSACTION.** 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.

**SECTION 12. PUBLIC RECORDS.** Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

**SECTION 13. NOTICES.** All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be mailed by First Class Mail, postage prepaid, or sent by overnight delivery service, to the parties, as follows:

**A. If to the District:** Water Tank Road Community Development District  
c/o GMS – Central Florida, LLC  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

**With a copy to:** Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: Water Tank Road, CDD District Counsel

**B. If to Developer:** Cassidy Land Development, LLC  
346 East Central Avenue  
Winter Haven, Florida 33880  
Attn: Steven L. Cassidy and Albert B. Cassidy

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

**SECTION 14. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**SECTION 15. EFFECTIVE DATE.** This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

**SECTION 16. ANTIHUMAN TRAFFICKING AFFIDAVIT.** Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute an affidavit in compliance with Section 787.06(13), *Florida Statutes*, and acknowledges that if Developer refuses to sign said affidavit, the District may terminate this Agreement immediately.

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

**WATER TANK ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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Chairperson/Vice Chairperson

**CASSIDY LAND DEVELOPMENT, LLC**, a  
Florida limited liability company

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BY: Albert B. Cassidy  
ITS: Manager

AND

**CASSIDY LAND DEVELOPMENT, LLC**, a  
Florida limited liability company

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Witness

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BY: Steven L. Cassidy  
ITS: Manager

**Exhibit A:** Legal Description of the Property  
**Exhibit B:** Fiscal Year 2025/2026 General Fund Budget

**Exhibit A**  
Legal Description of the Property

A PORTION OF SECTIONS 14 AND 15, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION 15; THENCE N89°00'52"E, ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 15, A DISTANCE OF 1323.79 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N89°00'52"E, A DISTANCE OF 1323.79 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15; THENCE S00°35'17"E, ALONG SAID WEST LINE, A DISTANCE OF 48.70 FEET; THENCE DEPARTING SAID WEST LINE, RUN N88°52'48"E, A DISTANCE OF 1323.96 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15; THENCE N00°36'19"E, ALONG SAID EAST LINE, A DISTANCE OF 45.50 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 15; THENCE N89°01'05"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1323.44 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 14; THENCE N89°28'09"E, ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14, A DISTANCE OF 2624.54 FEET TO A POINT WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14; THENCE S00°26'38"E, ALONG SAID WEST LINE, A DISTANCE OF 999.03 FEET; THENCE DEPARTING SAID WEST LINE, RUN N89°25'40"E, A DISTANCE OF 936.05 FEET; THENCE S00°21'04"E, A DISTANCE OF 250.00 FEET; THENCE N89°25'40"E, A DISTANCE OF 375.97 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14; THENCE S00°19'07"W, ALONG SAID EAST LINE, A DISTANCE OF 82.56 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 SECTION 14; THENCE S89°24'42"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1310.42 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14; THENCE S89°24'43"W, ALONG SAID SOUTH LINE, A DISTANCE OF 2620.49 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14; THENCE S00°37'20"E, ALONG SAID WEST LINE, A DISTANCE OF 1334.57 FEET TO A POINT ON THE SOUTH LINE OF SECTION 15; THENCE S89°18'33"W, ALONG SAID SOUTH LINE OF SECTION 15, A DISTANCE OF 662.35 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTHEAST OF THE SOUTHEAST 1/4 OF SECTION 15; THENCE N00°36'50"W, ALONG SAID EAST LINE, A DISTANCE OF 1332.89 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15; THENCE S89°09'50"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1324.30 FEET TO A POINT ON THE EAST LINE OF THE EAST 1/2 OF THE SOUTHEAST OF THE SOUTHWEST 1/4 OF SECTION 15; THENCE S00°35'48"E, ALONG SAID EAST LINE, A DISTANCE OF 1329.53 FEET TO A POINT ON THE SOUTH LINE OF SECTION 15; THENCE ALONG THE SOUTH LINE OF SECTION 15 THE FOLLOWING TWO (2) COURSES AND DISTANCES; S89°18'33"W, A DISTANCE OF 662.35 FEET; THENCE S89°22'01"W, A DISTANCE OF 1324.10 FEET TO A POINT ON THE WEST LINE OF THE WEST 1/2 OF THE SOUTH W 1/4 OF SECTION 15; THENCE N00°34'51"W, ALONG SAID WEST LINE, A DISTANCE OF 2647.57 FEET TO THE POINT OF BEGINNING.

CONTAINING 289 ACRES MORE OR LESS

**Exhibit B**  
FY 2025/2026 General Fund Budget

***Water Tank Road***  
***Community Development District***

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



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**2-4** General Fund Narrative

**Water Tank Road**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b><u>Revenues</u></b>					
Developer Contributions	\$ 271,260	\$ 50,000	\$ 40,621	\$ 90,621	\$ 391,120
<b>Total Revenues</b>	<b>\$ 271,260</b>	<b>\$ 50,000</b>	<b>\$ 40,621</b>	<b>\$ 90,621</b>	<b>\$ 391,120</b>
<b><u>Expenditures</u></b>					
<b><u>General &amp; Administrative</u></b>					
Supervisor Fees	\$ 12,000	\$ 2,200	\$ 4,000	\$ 6,200	\$ 12,000
Employee FICA Expense	\$ -	\$ 107	\$ 306	\$ 413	\$ 918
Engineering	\$ 15,000	\$ 1,238	\$ 5,000	\$ 6,238	\$ 15,000
Attorney	\$ 25,000	\$ 5,877	\$ 8,333	\$ 14,210	\$ 25,000
Annual Audit	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,200
Assessment Administration	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ 450	\$ 450
Dissemination	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Trustee Fees	\$ -	\$ -	\$ -	\$ 4,042	\$ 4,042
Management Fees	\$ 37,500	\$ 21,875	\$ 12,500	\$ 34,375	\$ 38,000
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 300
Postage & Delivery	\$ 1,000	\$ 51	\$ 100	\$ 151	\$ 1,000
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,750
Printing & Binding	\$ 1,000	\$ 1	\$ 50	\$ 51	\$ 1,000
Legal Advertising	\$ 15,000	\$ 1,011	\$ 1,600	\$ 2,611	\$ 15,000
Other Current Charges	\$ 5,000	\$ 250	\$ 128	\$ 378	\$ 5,000
Office Supplies	\$ 625	\$ 8	\$ 50	\$ 58	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 220	\$ 220	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 121,260</b>	<b>\$ 42,792</b>	<b>\$ 33,337</b>	<b>\$ 90,621</b>	<b>\$ 141,120</b>
<b><u>Field Expenditures</u></b>					
Contingencies	\$ 150,000	\$ -	\$ -	\$ -	\$ 250,000
<b>Total Field Expenditures:</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000</b>
<b>Total Expenditures</b>	<b>\$ 271,260</b>	<b>\$ 42,792</b>	<b>\$ 33,337</b>	<b>\$ 90,621</b>	<b>\$ 391,120</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 7,208</b>	<b>\$ 7,284</b>	<b>\$ -</b>	<b>\$ -</b>

# Water Tank Road

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### *Developer Contributions*

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

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#### **Expenditures:**

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

##### *Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting paid to each Supervisor for the time devoted to District business and meetings.

##### *FICA Expenditures*

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

##### *Engineering*

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

##### *Attorney*

The District's legal counsel, Kilinski|Van Wyk, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### *Annual Audit*

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

##### *Assessment Administration*

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

##### *Arbitrage*

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

# **Water Tank Road**

## **Community Development District**

### **General Fund Narrative**

#### Dissemination

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

#### Trustee Fees

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

#### Management Fees

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

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

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

#### Postage & Delivery

The District incurs charges for mailing, overnight deliveries, correspondence, etc.

#### Insurance

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

#### Copies

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

#### Legal Advertising

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

#### Other Current Charges

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

# **Water Tank Road**

## **Community Development District**

### **General Fund Narrative**

#### Office Supplies

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

#### Travel Per Diem

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

#### Dues, Licenses & Subscriptions

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

#### **Field Expenditures:**

#### Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for field related items.

## SECTION V

**RESOLUTION 2025-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2025/2026; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Water Tank Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the Town of Lake Hamilton, Polk County, Florida; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

**WHEREAS**, the Board desires to adopt the Fiscal Year 2025/2026 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

**SECTION 2.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 8<sup>th</sup> day of July 2025.

ATTEST:

**WATER TANK ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2025/2026 Annual Meeting Schedule

## **Exhibit A: Fiscal Year 2025/2026 Annual Meeting Schedule**

### **BOARD OF SUPERVISORS MEETING DATES WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026**

The Board of Supervisors of the Water Tank Road Community Development District will hold their regular meetings for Fiscal Year 2025/2026 at 346 East Central Avenue, Winter Haven, Florida 33880, on the 1<sup>st</sup> Tuesday of every month at 10:15 AM unless otherwise indicated as follows:

**October 7, 2025  
November 4, 2025  
December 2, 2025  
January 6, 2026  
February 3, 2026  
March 3, 2026  
April 7, 2026  
May 5, 2026  
June 2, 2026  
July 7, 2026  
August 4, 2026  
September 1, 2026**

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

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager

## SECTION VI

# SECTION A

# Water Tank Road Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

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

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

### **Goal 2.1: Annual Budget Preparation**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 2.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

Water Tank Road Community Development District

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

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

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

Water Tank Road Community Development District

## SECTION B

# **Water Tank Road Community Development District Performance Measures/Standards & Annual Reporting Form**

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

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

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

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

**Achieved:** Yes ☐ No ☐

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

### **Goal 2.1: Annual Budget Preparation**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 2.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

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

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

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

Water Tank Road Community Development District

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

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

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

Water Tank Road Community Development District

## SECTION VII

**WATER TANK ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
FINANCIAL REPORT  
FOR THE PERIOD FROM INCEPTION MARCH 5, 2024  
TO SEPTEMBER 30, 2024**

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Water Tank Road Community Development District  
Town of Lake Hamilton, Florida

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and the major fund of Water Tank Road Community Development District, Town of Lake Hamilton, Florida ("District") as of and for the period from inception March 5, 2024 to September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 5, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Water Tank Road Community Development District, Town of Lake Hamilton, Florida ("District") provides a narrative overview of the District's financial activities for the period from inception March 5, 2024 to September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement ("GASB") No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A"). However, because this is the first year of significant operations of the District, comparative information is excluded in this report. Subsequent reports will include the comparative information.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$11,763.
- The change in the District's total net position was \$11,763, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental fund reported an ending fund balance of \$11,763, an increase. The total fund balance is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by Developer revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Fund Financial Statements

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

### Governmental Funds

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

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

The District maintains one governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, which is considered a major fund.

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

### Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION	
SEPTEMBER 30, 2024	
Current and other assets	\$ 17,283
Total assets	17,283
Current liabilities	5,520
Total liabilities	5,520
Net position	
Unrestricted	11,763
Total net position	\$ 11,763

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

CHANGES IN NET POSITION FOR THE PERIOD FROM INCEPTION MARCH 5, 2024 TO SEPTEMBER 30, 2024	
Revenues:	
Program revenues	
Operating grants and contributions	71,750
Total revenues	71,750
Expenses:	
General government	59,987
Total expenses	59,987
Change in net position	11,763
Net position - beginning	-
Net position - ending	\$ 11,763

As noted above and in the statement of activities, the cost of all governmental activities during the period from inception March 5, 2024 to September 30, 2024 was \$59,987. The costs of the District's activities were funded by Developer contributions.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budgeted amounts, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from March 5, 2024 to September 30, 2024.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

During the current fiscal year, the District began the process necessary to issue Bonds; however, Bonds have not been issued as of the report date.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 7,283
Due from Developer	10,000
Total assets	<u>17,283</u>
LIABILITIES	
Accounts payable	5,520
Total liabilities	<u>5,520</u>
NET POSITION	
Unrestricted	11,763
Total net position	<u>\$ 11,763</u>

See notes to the financial statements

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE PERIOD FROM INCEPTION MARCH 5, 2024 TO SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program</u>	<u>Net (Expense)</u>
		<u>Revenues</u>	<u>Revenue and</u>
		<u>Operating</u>	<u>Changes in Net</u>
		<u>Grants and</u>	<u>Position</u>
		<u>Contributions</u>	<u>Governmental</u>
			<u>Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 59,987	\$ 71,750	\$ 11,763
Total governmental activities	59,987	71,750	11,763
	Change in net position		11,763
	Net position - beginning		-
	Net position - ending		<u>\$ 11,763</u>

See notes to the financial statements

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	<u>Major Fund</u>	<u>Total</u>
	General	Governmental Funds
<b>ASSETS</b>		
Cash	\$ 7,283	\$ 7,283
Due from Developer	10,000	10,000
Total assets	<u>\$ 17,283</u>	<u>\$ 17,283</u>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 5,520	\$ 5,520
Total liabilities	<u>5,520</u>	<u>5,520</u>
 Fund balances:		
Unassigned	11,763	11,763
Total fund balances	<u>11,763</u>	<u>11,763</u>
 Total liabilities and fund balances	<u>\$ 17,283</u>	<u>\$ 17,283</u>

See notes to the financial statements

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE PERIOD FROM INCEPTION MARCH 5, 2024 TO SEPTEMBER 30, 2024**

	<u>Major Fund</u>	<u>Total</u>
	General	Governmental Funds
REVENUES		
Developer contributions	71,750	71,750
Total revenues	<u>71,750</u>	<u>71,750</u>
EXPENDITURES		
Current:		
General government	59,987	59,987
Total expenditures	<u>59,987</u>	<u>59,987</u>
Excess (deficiency) of revenues over (under) expenditures	11,763	11,763
Fund balances - beginning	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 11,763</u>	<u>\$ 11,763</u>

See notes to the financial statements

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

Water Tank Road Community Development District ("District") was created on March 5, 2024 by Ordinance O-24-05 of the Town of Lake Hamilton, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by landowners as such term is defined in chapter 190, Florida Statutes. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, all of the Board members are affiliated with Cassidy Land Development, LLC ("Developer").

The Board has the final responsibility for:

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

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

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

**Government-Wide and Fund Financial Statements**

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

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

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

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

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

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

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

### **Assessments**

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

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

The District reports the following major governmental fund:

### **General Fund**

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

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

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

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

#### **Restricted Assets**

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

#### **Deposits and Investments**

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

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

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

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

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

#### **Prepaid Items**

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

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

#### **Unearned Revenue**

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

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

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

#### Long-Term Obligations

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

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

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

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

#### **Other Disclosures**

##### Use of Estimates

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

## **NOTE 3 – BUDGETARY INFORMATION**

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

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

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

## **NOTE 4 – DEPOSITS**

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

## **NOTE 5 – DEVELOPER TRANSACTIONS**

The Developer has agreed to fund the general operations of the District. In connection therewith, Developer contribution revenue reflected in the general fund for the current fiscal year was \$71,750, which includes a receivable of \$10,000 at September 30, 2024.

## **NOTE 6 – CONCENTRATION**

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

## **NOTE 7 – MANAGEMENT COMPANY**

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

#### **NOTE 8 – RISK MANAGEMENT**

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

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE PERIOD FROM INCEPTION MARCH 5, 2024 TO SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	74,641	71,750	(2,891)
Total revenues	<u>74,641</u>	<u>71,750</u>	<u>(2,891)</u>
EXPENDITURES			
Current:			
General government	74,641	59,987	14,654
Total expenditures	<u>74,641</u>	<u>59,987</u>	<u>14,654</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	11,763	<u>\$ 11,763</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ 11,763</u>	

See notes to required supplementary information

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from inception March 5, 2024 to September 30, 2024.

**WATER TANK ROAD COMMUNITY DEVELOPMENT DISTRICT  
TOWN OF LAKE HAMILTON, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE PERIOD FROM INCEPTION MARCH 5, 2024 TO SEPTEMBER 30, 2024  
UNAUDITED**

<b><u>Element</u></b>	<b><u>Comments</u></b>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	0
Employee compensation (paid/accrued)	\$2,600
Independent contractor compensation	\$59,894
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	Not applicable
Special assessments collected	Not applicable
Outstanding Bonds:	Not applicable



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

To the Board of Supervisors  
Water Tank Road Community Development District  
Town of Lake Hamilton, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Water Tank Road Community Development District, Town of Lake Hamilton, Florida (the "District") as of and for the period from inception March 5, 2024 to September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 5, 2025.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

June 5, 2025



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors  
Water Tank Road Community Development District  
Town of Lake Hamilton, Florida

We have examined Water Tank Road Community Development District's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the period from inception March 5, 2024 to September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the period from inception March 5, 2024 to September 30, 2024.

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

June 5, 2025



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

To the Board of Supervisors  
Water Tank Road Community Development District  
Town of Lake Hamilton, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Water Tank Road Community Development District, Town of Lake Hamilton, Florida (the "District") as of and for the period from inception March 5, 2024 to September 30, 2024, and have issued our report thereon dated June 5, 2025.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 5, 2025, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

June 5, 2025

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – District was established in the current fiscal year.

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

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

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

N/A – District was established in the current fiscal year.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the period from inception March 5, 2024 to September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the period from inception March 5, 2024 to September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 18.

## SECTION VIII


# SECTION C

# SECTION 1

**Water Tank Road**  
**Community Development District**

**Bill to:** Cassidy Land Development, LLC

**Funding Request #7**  
**April 17, 2025**

	<b>Payee</b>		<b>General Fund FY25</b>
<b>1</b>	<b>Operations &amp; Maintenance Funding</b>	\$	20,000.00
		\$	20,000.00
			
		<b>Total: \$</b>	<b>20,000.00</b>

Please make check payable to:

**Water Tank Road Community Development District**  
6200 Lee Vista Blvd  
Suite 300  
Orlando, FL 32822

## SECTION 2

***Water Tank Road***  
***Community Development District***

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



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1	<hr/>	<u>Balance Sheet</u>
2	<hr/>	<u>General Fund</u>
3	<hr/>	<u>Month to Month</u>

**Water Tank Road**  
**Community Development District**  
**Combined Balance Sheet**  
**May 31, 2025**

		<i>General Fund</i>
<b>Assets:</b>		
<u>Cash:</u>		
Operating Account	\$	19,173
<b>Total Assets</b>	<b>\$</b>	<b>19,173</b>
<b>Liabilities:</b>		
Accounts Payable	\$	203
<b>Total Liabilites</b>	<b>\$</b>	<b>203</b>
<b>Fund Balance:</b>		
Assigned:		
Unassigned	\$	18,970
<b>Total Fund Balances</b>	<b>\$</b>	<b>18,970</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$</b>	<b>19,173</b>

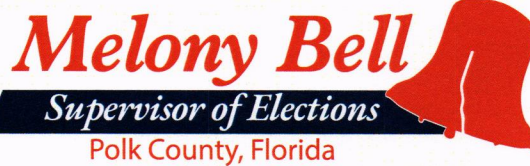
**Water Tank Road**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2025**

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<b><u>Revenues:</u></b>				
Developer Contributions	\$ 271,260	\$ 50,000	\$ 50,000	\$ -
<b>Total Revenues</b>	<b>\$ 271,260</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 2,200	\$ 5,800
Employee FICA Expense	\$ -	\$ -	\$ 107	\$ (107)
Engineering	\$ 15,000	\$ 10,000	\$ 1,238	\$ 8,763
Attorney	\$ 25,000	\$ 16,667	\$ 5,877	\$ 10,790
Audit Fee	\$ -	\$ -	\$ 3,000	\$ (3,000)
Management Fees	\$ 37,500	\$ 25,000	\$ 21,875	\$ 3,125
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Telephone	\$ 300	\$ 200	\$ -	\$ 200
Postage & Delivery	\$ 1,000	\$ 667	\$ 51	\$ 616
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Printing & Binding	\$ 1,000	\$ 667	\$ 1	\$ 666
Legal Advertising	\$ 15,000	\$ 10,000	\$ 1,011	\$ 8,989
Other Current Charges	\$ 5,000	\$ 3,333	\$ 250	\$ 3,083
Office Supplies	\$ 625	\$ 417	\$ 8	\$ 408
Travel Per Diem	\$ 660	\$ 440	\$ -	\$ 440
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 121,260</b>	<b>\$ 82,565</b>	<b>\$ 42,792</b>	<b>\$ 39,773</b>
<b><u>Operations &amp; Maintenance</u></b>				
Field Contingency	\$ 150,000	\$ 100,000	\$ -	\$ 100,000
<b>Total Operations &amp; Maintenance</b>	<b>\$ 150,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>
<b>Total Expenditures</b>	<b>\$ 271,260</b>	<b>\$ 182,565</b>	<b>\$ 42,792</b>	<b>\$ 496,617</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 7,208</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 11,762</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 18,970</b>	

**Water Tank Road**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Revenues:</u></b>													
Developer Contributions	\$ -	\$ 10,000	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b><u>Expenditures:</u></b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ -	\$ -	\$ 800	\$ -	\$ 600	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200
Employee FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ 46	\$ -	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107
Engineering	\$ -	\$ -	\$ 470	\$ -	\$ -	\$ -	\$ 768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,238
Attorney	\$ 277	\$ 158	\$ 1,148	\$ 420	\$ 1,375	\$ 976	\$ 1,321	\$ 203	\$ -	\$ -	\$ -	\$ -	\$ 5,877
Audit Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Management Fees	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 1,563	\$ 1,563	\$ -	\$ -	\$ -	\$ -	\$ 21,875
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 3	\$ 2	\$ 34	\$ 1	\$ 7	\$ 3	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 51
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Legal Advertising	\$ -	\$ 307	\$ 378	\$ 326	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,011
Other Current Charges	\$ 30	\$ 30	\$ 30	\$ 30	\$ 32	\$ 32	\$ 32	\$ 32	\$ -	\$ -	\$ -	\$ -	\$ 250
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 3	\$ 0	\$ 3	\$ 3	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 8
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 8,860</b>	<b>\$ 3,872</b>	<b>\$ 6,235</b>	<b>\$ 4,154</b>	<b>\$ 5,435</b>	<b>\$ 4,389</b>	<b>\$ 7,798</b>	<b>\$ 2,049</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,792</b>
<b><u>Operations &amp; Maintenance</u></b>													
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,792</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (8,860)</b>	<b>\$ 6,128</b>	<b>\$ (6,235)</b>	<b>\$ 15,846</b>	<b>\$ (5,435)</b>	<b>\$ (4,389)</b>	<b>\$ 12,202</b>	<b>\$ (2,049)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,208</b>

## SECTION 3



April 22, 2025

Samantha Ham – Recording Secretary  
Water Tank Road CDD  
219 E. Livingston Street  
Orlando, Florida 32801-1508

**RE: Water Tank Road Community Development District Registered Voters**

Dear Ms. Ham,

In response to your request, there are currently **0** voters within the Water Tank Road Community Development District as of **April 15, 2025**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Melony M. Bell".

Melony M. Bell  
Supervisor of Elections  
Polk County, Florida