

***Osceola Chain of Lakes  
Community Development District***

***Agenda***

***November 6, 2024***

# AGENDA

*Osceola Chain of Lakes  
Community Development District*

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

October 30, 2024

Dear Board Members:

The meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District will be held **Wednesday, November 6, 2024 at 1:00 p.m. at the Hart Memorial Library, 211 E. Dakin Ave., Kissimmee, FL 34741**. Following is the advance agenda for the regular meeting:

**Landowners' Meeting**

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of Chairman for the Purposes of Conducting Landowners' Meeting
4. Nominations for the Positions of Supervisor (1)
5. Casting of Ballots
6. Tabulation of Ballots and Announcement of Results
7. Adjournment

**Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Organizational Matters
  - A. Administration of Oath of Office to Newly Elected Supervisor
  - B. Consideration of Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Election
  - C. Election of Officers
  - D. Consideration of Resolution 2025-02 Electing Officers
4. Approval of Minutes of the August 7, 2024 Board of Supervisors and Audit Committee Meetings
5. Consideration of Audit Services Engagement Letter for Fiscal Year 2024
6. Staff Reports
  - A. Attorney
  - B. Engineer
    - i. Consideration of Work Authorization 2025-1
  - C. Field Manager
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
7. Other Business
8. Supervisor's Requests
9. Adjournment

# LANDOWNERS' MEETING

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF  
OSCEOLA CHIAN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: NOVEMBER 6, 2024

TIME: **1:00 PM**

LOCATION: **211 East Dakin Ave., Kissimmee, FL 34741**

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, one (1) seat on the Board will be up for election in a landowner seat for a four year period. The term of office for the successful landowner candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

## SECTION III

## SECTION B

**RESOLUTION 2025-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNER'S ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Osceola Chain of Lakes Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Osceola County, Florida; and

**WHEREAS**, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

**WHEREAS**, such landowners meeting, the Minutes of which are attached hereto as **Exhibit A**, was held on November 6, 2024, immediately prior to the meeting of the District's Board of Supervisors, and at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

**WHEREAS**, the Board of Supervisors of the District, by means of this Resolution, desires to canvas the votes and declare and certify the results of said election.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

_____	Seat 4	Votes _____
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**SECTION 2.** In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following terms of office:

_____	4 Year Term
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**SECTION 3.** This resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 6th day of November 2024.



ATTEST:

**OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

Exhibit A: Minutes of Landowner Meeting and Election

# SECTION D

**RESOLUTION 2025-02**

**A RESOLUTION ELECTING THE OFFICERS OF THE  
OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT  
DISTRICT, OSCEOLA COUNTY, FLORIDA**

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

**WHEREAS**, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Treasurer	_____
Assistant Treasurer	_____
Assistant Treasurer	_____

**PASSED AND ADOPTED** this 6th day of November 2024.

ATTEST:

**OSCEOLA CHAIN OF  
LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

# MINUTES

**MINUTES OF MEETING  
OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District was held Wednesday, August 7, 2024 at 1:08 p.m. at the Holiday Inn & Suites Orlando SW, 5711 W. Irlo Bronson Memorial Highway, Kissimmee, Florida.

Present and constituting a quorum were:

Jason Lonas  
Doug Beasley  
Kimberly Locher

Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Tricia Adams  
Sarah Sandy  
Alan Scheerer

District Manager  
District Counsel  
Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Adams called the meeting to order at 1:08 p.m.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being no comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the May 1, 2024  
Meeting**

On MOTION by Ms. Locher seconded by Mr. Lomas with all in favor the minutes of the May 1, 2024 meeting were approved as presented.
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**FOURTH ORDER OF BUSINESS****Consideration of Resolution 2024-05  
Ratifying the Change of the Location of the  
Fiscal Year 2025 Budget Hearing**

Ms. Adams stated when we met earlier and reviewed the proposed budget and set the public hearing, we set the public hearing for today's date and time, however, we originally scheduled it at your regular meeting location, Celebration library. Due to the library not being available we had to notice this location.

On MOTION by Mr. Lomas seconded by Mr. Beasley with all in favor Resolution 2024-05 Ratifying the Change of the Location of the Fiscal Year 2025 Budget Hearing was approved.

**FIFTH ORDER OF BUSINESS****Public Hearing**

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor the public hearing was opened.

Ms. Adams stated approved of Resolution 2024-06 will adopt the fiscal year 2025 budget. It also memorializes that 60 days prior to the public hearing that the budget has been provided to the local government, it has been posted on the website and noticed in accordance with Florida Statutes. Attached to the resolution is the proposed fiscal year 2025 budget. This resolution also appropriates your funds for fiscal year 2025 and has provisions for budget amendments should they be needed for the next fiscal year.

Ms. Adams reviewed the proposed budget including revenues, general and administrative expenses, field expenses and stated this includes an increase per unit and the expense that is driving this increase is the introduction of the midge management program.

Mr. Scheerer has been contacted by the homeowner's association and they were getting a lot of complaints about midges. There was no funding in the current budget for midge management, but we included that in the 2025 budget. We had enough funds to have one treatment in the spring to help the situation. The total amount for midge management in the 2025 budget is \$49,000. There are two product types in the district, the platted 50-foot lot is 1 ERU, equivalent resident unit, and the 60-foot platted lot is assessed 1.2 ERUs. The gross amount for the 50-foot lots is \$527.85 and for the 60-foot lots is \$633.42 and this what will be shown in the property tax

bill. The net amount comes to the district; the county keeps a portion of the fees and we also allow for the early payment discount. The next few pages has a very helpful narrative and then the series 2018 bonds, with principal and interest payments due each year along with the amounts in accordance with the amortization schedule, then the 2020 bonds.

Resolution 2024-07 is the assessment resolution. This resolution authorizes the collection of assessments on the property tax bill that includes the operation and maintenance fees and debt service fees for fiscal year 2025.

There is a scrivener's error throughout the resolution that we will correct.

A resident asked what makes up the \$115?

Ms. Adams stated the reason for the increase is to address the midge issue.

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor the public hearing was closed.

**A. Consideration of Resolution 2024-06 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds**

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor Resolution 2024-06 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds was approved.

**B. Consideration of Resolution 2024-07 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll**

On MOTION by Mr. Lomas seconded by Ms. Locher with all in favor Resolution 2024-07 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-08  
Declaring Seats Vacant**

Ms. Adams stated Resolution 2024-08 is declaring seats vacant. This resolution was prepared by district counsel.

Ms. Sandy stated as the district meets certain thresholds, we start to transition seats over from landowner elected seats to qualified elector seats. Qualified electors are registered voters residing within the district. We have three seats that are coming up for election, seats 2, 4, and 5.

There was a qualification period in June but no one qualified to run. This is a process we go through pursuant to the statute where we declare the seats vacant as of November 19<sup>th</sup>, which is the day that people would have taken office after the November election. If we are not able to find qualified electors to appoint to the board the person in that seat will continue to hold it until we do find somebody.

On MOTION by Mr. Lomas seconded by Mr. Beasley with all in favor Resolution 2024-08 Declaring Seats Vacant was approved.

## **SEVENTH ORDER OF BUSINESS**

### **Acceptance of Ranking of the Audit Committee and Authorizing Staff to Issue Notice of Intent to Award Number 1 Ranked Firm**

On MOTION by Mr. Beasley seconded by Ms. Locher with all in favor the recommendation of the audit committee of Grau & Associates being ranked no. 1 was accepted and staff was authorized to send a notice of intent to award to Grau & Associates.

## **FIFTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Sandy stated we have continued to receive questions regarding the right of ways within the district. There are some in the later phases that did not get transitioned over to the city at the time they were platted. We approved deeds and recorded those deeds; I think there has been some feedback from the city pushing back on the process that was used. I reached out to the city and have not gotten resolution on that but we are working with them to try to make sure the roads get turned over to them. It is my understanding that was provided for in the development approvals.

A resident asked with regard to Hanover Lakes we don't know if the rights have been turned over to the city, half of the community is and half is not and nobody is taking care of those streets. Illegal parking, street cleaning.

Ms. Sandy stated I think technically the county has half of them and I don't know if the county turned them over to the city. The other half at platting they weren't noted on the plat. They were going to be turned over to the city at a later point in time. That later point in time has come and the CDD deeded the roads over to the city but they have some issues on how that process is



taking place. We are working through that with them. The understanding from the CDD side and from working with the developer, who had the development entitlements and how the right of ways were going to be owned and maintained is that the city had agreed to take those.

**B. Engineer**

Mr. Scheerer stated we have been approached by the management company for the HOA to possibly look at changing our landscape provider to their landscape provider, which I believe is Paradise. I don't have any issues with Down to Earth and the work they are doing right now but if the board wants me to explore to see what the numbers might be I will be happy to do that and report back at a future meeting. They all start out that way in the beginning and over the course of time things seem to get settled in. We have a pretty good stranglehold on Down to Earth right now on other properties, we have a good relationship. If they were doing a terrible job I would be the first one to ask you to get rid of them, but because we were approached I have spoken with Michael Leroy who is the sales guy for Paradise and I will be happy to get some numbers based on the same scope and I can present those findings at a future meeting. It was the consensus of the board to explore that option.

The other thing is we have seen the photograph of water coming out of the common area along the canal between Alligator Lake and the boat lift. It is an old dewatering pipe and the cap came off and some groundwater is coming out. We are in the process of capping that off. We spoke with Andre and he gave a complete explanation of what is going on. It is strange to see that in the middle of an open field but it is just an old dewatering pipe and the cap came off. We may end up directing it back into the lake. It is not harmful to the lake based on the information we have.

**C. Manager**

**i. Approval of Check Register**

On MOTION by Mr. Lomas seconded by Mr. Beasley with all in favor the check register was approved.
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**ii. Balance Sheet & Income Statement**

A copy of the balance sheet and income statement were included in the agenda package for review.

**iii. Adoption of District Goals and Objectives**

Ms. Adams stated included in the agenda packet is a memorandum from the district management team to the board. This memorandum advises that there is a new law that CDDs are required to comply with by October 1, 2024. The new law requires that CDDs adopt goals and objectives relative to community communication and engagement, infrastructure and facilities maintenance, financial transparency and accountability. The district management team has put together an exhibit attached to the memorandum that has proposed goals for fiscal year 2025 starting October 1.

On MOTION by Mr. Beasley seconded by Mr. Lomas with all in favor the District goals and objectives were approved.

**iv. Approval of Fiscal Year 2025 Meeting Schedule**

On MOTION by Mr. Beasley seconded by Ms. Locher with all in favor the Fiscal Year 2025 meeting schedule was approved as amended.

**D. Field Manager**

This item was taken earlier in the meeting.

**NINTH ORDER OF BUSINESS****Other Business**

Ms. Sandy stated going back to Resolution 2024-08, declaring vacancies. Only two seats are being turned over, which is seat 2 and seat 5. Seat 4 is up for landowner election.

On MOTION by Mr. Beasley seconded by Mr. Lomas with all in favor Resolution 2024-08 was approved subject to removing seat no. 4 from section 1.

**TENTH ORDER OF BUSINESS****Supervisor Requests**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Ms. Locher seconded by Mr. Lomas the meeting adjourned at 1:48 p.m.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

**MINUTES OF MEETING  
OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

The audit committee of the Osceola Chain of Lakes Community Development District met Wednesday, August 7, 2024 at 1:04 p.m. at the Holiday Inn & Suites Orlando SW, 5711 W. Irlo Bronson Memorial Highway, Kissimmee, Florida.

Present were:

Jason Lonas  
Doug Beasley  
Kimberly Locher  
Tricia Adams  
Sarah Sandy  
Alan Scheerer

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Adams called the audit committee meeting to order at 1:04 p.m.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being no comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the March 6, 2024  
Audit Committee Meeting**

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor the minutes of the March 6, 2024 audit committee meeting were approved as presented.
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**FOURTH ORDER OF BUSINESS**

**Review of Proposals and Tally of Audit  
Committee Members Rankings**

Ms. Adams stated as a result of our solicitation we received two proposals for audit services, that are included in your agenda packet. We passed out a ranking sheet and you can choose to do individual rankings or we can do a consensus ranking. Our firm does many audits

each year, both Grau & Associates and DiBartolomeo are very capable auditors, they are both very familiar with working with community development districts. The biggest differentiator is going to be price. You may want to consider awarding 20 points for each category for both firms except for price where Grau & Associates would receive the full 20 points as the low bidder and DiBartolomeo will receive 19 points.

On MOTION by Mr. Lomas seconded by Mr. Beasley with all in favor Grau & Associates was ranked no. 1 with 100 points and DiBartolomeo was ranked no. 2 with 99 points.
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**FIFTH ORDER OF BUSINESS****Adjournment**

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor the audit committee meeting adjourned.
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## SECTION V



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

August 12, 2024

Board of Supervisors  
Osceola Chain of Lakes Community Development District  
219 East Livingston Street  
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Osceola Chain of Lakes Community Development District, Osceola County, Florida ("the District") for the fiscal year ended September 30, 2024, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Osceola Chain of Lakes Community Development District as of and for the fiscal year ended September 30, 2024, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

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

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

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

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

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

## Audit Objectives

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

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

**Examination Objective**

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

**Other Services**

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

**Management Responsibilities**

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

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

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

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

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

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

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



**Audit Procedures—General**

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

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

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

**Audit Procedures—Internal Control**

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

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

**Audit Procedures—Compliance**

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

**Engagement Administration, Fees, and Other**

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

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

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

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

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,800 for the September 30, 2024 audit. The fees for the fiscal years 2025, 2026, 2027 and 2028 will not exceed \$3,900, \$4,000, \$4,100 and \$4,200, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

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

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

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

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

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

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

Very truly yours,

Grau & Associates



---

Antonio J. Grau

**RESPONSE:**

This letter correctly sets forth the understanding of Osceola Chain of Lakes Community Development District.

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

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

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



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



Peer Review  
Program

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

**March 17, 2023**

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

**Dear Antonio Grau:**

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

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

## SECTION B

# SECTION 1



**Sent Via Email: [tadams@gmscfl.com](mailto:tadams@gmscfl.com)**

October 23, 2024

Ms. Tricia Adams, District Manager  
Osceola Chain of Lakes Community Development District  
c/o Governmental Management Services  
219 East Livingston Street  
Orlando, Florida 32801

Subject: **Work Authorization Number 2025-1  
Osceola Chain of Lakes Community Development District  
District Engineer Agreement  
Osceola County, Florida**

Dear Ms. Adams:

Dewberry Engineers Inc. is pleased to submit this Work Authorization to provide general engineering services for the Osceola Chain of Lakes Community Development District. We will provide these services pursuant to our current ("District Engineering Agreement") as follows.

**I. General Engineering Services**

The District will engage the services of Dewberry Engineers Inc. (Engineer) as District Engineer to perform those services as necessary, pursuant to the District Engineering Agreement, including attendance at Board of Supervisors meetings, review and approval of requisitions, or other activities as directed by the District's Board of Supervisors.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. The referenced Schedule of Charges is valid for fiscal year 2025 only. We estimate a budget of \$8,000, plus other direct costs.

**II. Other Direct Costs**

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this proposal. We estimate a budget of \$300.

This Work Authorization, together with the District Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced project. If you wish to accept this Work Authorization, please sign where indicated and return one complete copy to Aimee Powell, Senior Office Administrator in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at [apowell@dewberry.com](mailto:apowell@dewberry.com)). Upon receipt, we will promptly schedule our services.

Ms. Tricia Adams  
Osceola Chain of Lakes CDD  
General Engineering  
October 23, 2024

Thank you for choosing Dewberry Engineers Inc. We look forward to continuing our business relationship.

Sincerely,



Nicole P. Stalder, P.E., LEED-AP  
Vice President  
Business Unit Manager, Site/Civil Services

NPS:ap

Q:\OCOL\_50105019\Adm\Correspondence\Work Orders\Osceola Chain of Lakes CDD\_WO\_2025-1 District Engineering\_10-23-2024

APPROVED AND ACCEPTED

By: \_\_\_\_\_  
Authorized Representative of  
Osceola Chain of Lakes  
Community Development District

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

# SECTION D



# SECTION 1

# Osceola Chain of Lakes

## Community Development District

### Summary of Check Register

July 29, 2024 to October 24, 2024

Bank	Date	Check No.'s	Amount
General Fund	8/5/24	183-185	\$ 20,788.11
	8/16/24	186	\$ 4,232.54
	8/23/24	187	\$ 997.00
	9/5/24	188-189	\$ 16,229.00
	9/12/24	190	\$ 4,232.54
	9/19/24	191-193	\$ 5,426.13
	9/25/24	194-195	\$ 7,117.79
	10/15/24	196-201	\$ 12,408.97
Total Amount			\$ 71,432.08

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
8/05/24	00015	8/02/24 08022024	202408 300-20700-10000 FY24 PREPAY ASSESS TSFR	OSCEOLA CHAIN OF LAKES C/O US BANK	*	17,553.85	17,553.85 000183
8/05/24	00015	8/02/24 08022024	202408 300-20700-10000 FY24 ASSESS TSFR SER 2018	OSCEOLA CHAIN OF LAKES C/O US BANK	*	673.55	
		8/02/24 08022024	202408 300-20700-10000 FY24 ASSESS TSFR SER 2020	OSCEOLA CHAIN OF LAKES C/O US BANK	*	1,563.71	2,237.26 000184
8/05/24	00005	7/23/24 1903099	202407 320-53800-46200 AQUATIC MAINT JULY 24	THE LAKE DOCTORS INC	*	997.00	997.00 000185
8/16/24	00004	8/01/24 111452	202408 320-53800-46000 LANDSCAPE MAINT AUG 24	DOWN TO EARTH	*	4,232.54	4,232.54 000186
8/23/24	00005	8/15/24 1903965	202408 320-53800-46200 AQUATIC MAINT AUG 24	THE LAKE DOCTORS INC	*	997.00	997.00 000187
9/05/24	00014	8/29/24 24976	202409 300-15500-10000 FY25 ANNUAL INSURANCE	EGIS INSURANCE ADVISORS LLC	*	15,722.00	15,722.00 000188
9/05/24	00017	8/30/24 3440132	202407 310-51300-31500 GENERAL COUNSEL JULY 24	KUTAK ROCK LLP	*	507.00	507.00 000189
9/12/24	00004	9/01/24 115440	202409 320-53800-46000 LANDSCAPE MAINT SEPT 24	DOWN TO EARTH	*	4,232.54	4,232.54 000190
9/19/24	00001	9/01/24 64	202409 310-51300-34000 MANAGEMENT FEES SEPT 24		*	3,246.25	
		9/01/24 64	202409 310-51300-35200 WEBSITE ADMIN SEPT 24		*	62.50	
		9/01/24 64	202409 310-51300-35100 INFORMATIN TECH SEPT 24		*	93.75	
		9/01/24 64	202409 310-51300-31300 DISSEMINATION SVC SEPT 24		*	291.67	
		9/01/24 64	202409 310-51300-51000 OFFICE SUPPLIES		*	.09	
		9/01/24 64	202409 310-51300-42000 POSTAGE		*	2.07	

OSCE OSCEOLA CHAIN CWRIGHT

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER					RUN 10/31/24		PAGE 2		
*** CHECK DATES 07/29/2024 - 10/24/2024 ***		OSCEOLA CHAIN OF LAKES-GENERAL									
		BANK A GENERAL FUND									
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT	#			
		9/01/24 64	202409 310-51300-42500		*	8.85					
		COPIES									
		9/01/24 65	202409 320-53800-12000		*	662.50					
		FIELD MANAGEMENT SEPT 24									
		9/01/24 65	202409 310-51300-51000		*	.21					
		OFFICE SUPPLIES									
		9/01/24 65	202409 310-51300-42000		*	41.43					
		POSTAGE									
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,409.32	000191			
9/19/24 00015		9/17/24 09172024	202409 300-20700-10000		*	5.97					
		FY24 ASSESSMENT TSFR 2018									
		9/17/24 09172024	202409 300-20700-10000		*	13.84					
		FY24 ASSESSMENT TSFR 2020									
				OSCEOLA CHAIN OF LAKES C/O US BANK			19.81	000192			
9/19/24 00005		9/11/24 1921198	202409 320-53800-46200		*	997.00					
		AQUATIC MAINT SEPT 24									
				THE LAKE DOCTORS INC			997.00	000193			
9/25/24 00001		9/15/24 66	202409 300-15500-10000		*	5,565.00					
		FY25 ASSESSMENT ROLL									
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,565.00	000194			
9/25/24 00003		7/31/24 09735488	202407 310-51300-48000		*	789.50					
		NOT									
		7/31/24 09735488	202407 310-51300-48000		*	305.68					
		NOT									
		7/31/24 09735488	202407 310-51300-48000		*	245.68					
		NOT									
		8/31/24 09932689	202408 310-51300-48000		*	211.93					
		NOT CDD MEETING 8/20/24									
				ORLANDO SENTINEL			1,552.79	000195			
10/15/24 00002		10/01/24 91347	202410 310-51300-54000		*	175.00					
		SPECIAL DISTRICT FEE FY25									
				DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00	000196			
10/15/24 00010		9/27/24 22422442	202408 310-51300-31100		*	145.00					
		ENGINEER SVCS AUG 24									
				DEWBERRY ENGINEERS INC			145.00	000197			
10/15/24 00004		10/01/24 118496	202410 320-53800-46000		*	4,232.54					
		LANDSCAPE MAINT OCT 24									
				DOWN TO EARTH			4,232.54	000198			
				OSCE OSCEOLA CHAIN CWRIGHT							

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
10/15/24	00001	10/01/24	67 202410 310-51300-34000 MANAGEMENT FEES OCT 24		*	3,541.67	
		10/01/24	67 202410 310-51300-35200 WEBSITE ADMIN OCT 24		*	65.67	
		10/01/24	67 202410 310-51300-35100 INFORMATION TECH OCT 24		*	98.50	
		10/01/24	67 202410 310-51300-31300 DISSEMINATION SVCS OCT 24		*	306.25	
		10/01/24	67 202410 310-51300-51000 OFFICE SUPPLIES		*	.09	
		10/01/24	67 202410 310-51300-42000 POSTAGE		*	2.08	
		10/01/24	68 202410 320-53800-12000 FIELD MANAGEMENT OCT 24		*	833.33	
		10/01/24	68 202410 320-53800-49000 HOLIDAY INN MEETING ROOM		*	49.34	
GOVERNMENTAL MANAGEMENT SERVICES-CF							4,896.93 000199
10/15/24	00017	9/27/24	3454166 202408 310-51300-31500 GENERAL COUNSEL AUG 24		*	1,962.50	
KUTAK ROCK LLP							1,962.50 000200
10/15/24	00005	10/02/24	1934952 202410 320-53800-46200 AQUATIC MAINT OCT 24		*	997.00	
THE LAKE DOCTORS INC							997.00 000201
TOTAL FOR BANK A						71,432.08	
TOTAL FOR REGISTER						71,432.08	

## SECTION 2

***Osceola Chain of Lakes***  
***Community Development District***

***Unaudited Financial Reporting***  
***September 30, 2024***



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6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
8	<u>Assessment Receipt Schedule</u>



# Osceola Chain of Lakes

## Community Development District

### Combined Balance Sheet

September 30, 2024

	General Fund	Debt Service Funds	Capital Project Funds	Total Governmental Funds
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 247,793	\$ -	\$ -	\$ 247,793
<u>Series 2018</u>				
Reserve	\$ -	\$ 73,553	\$ -	\$ 73,553
Revenue	\$ -	\$ 97,854	\$ -	\$ 97,854
<u>Series 2020</u>				
Reserve	\$ -	\$ 175,827	\$ -	\$ 175,827
Revenue	\$ -	\$ 165,474	\$ -	\$ 165,474
Prepayments	\$ -	\$ 17,554	\$ -	\$ 17,554
Construction	\$ -	\$ -	\$ 9	\$ 9
Prepaid Expenses	\$ 24,493	\$ -	\$ -	\$ 24,493
Due from General Fund	\$ -	\$ 7,937	\$ -	\$ 7,937
<b>Total Assets</b>	<b>\$ 272,286</b>	<b>\$ 538,199</b>	<b>\$ 9</b>	<b>\$ 810,494</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 6,728	\$ -	\$ -	\$ 6,728
<b>Total Liabilities</b>	<b>\$ 6,728</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,728</b>
<b>Fund Balances:</b>				
Restricted for:				
Debt Service - Series 2018	\$ -	\$ 171,408	\$ -	\$ 171,408
Debt Service - Series 2020	\$ -	\$ 366,791	\$ -	\$ 366,791
Capital Projects - Series 2020	\$ -	\$ -	\$ 9	\$ 9
Nonspendable:				
Prepaid Items	\$ 24,493	\$ -	\$ -	\$ 24,493
Unassigned	\$ 241,065	\$ -	\$ -	\$ 241,065
<b>Total Fund Balances</b>	<b>\$ 265,558</b>	<b>\$ 538,199</b>	<b>\$ 9</b>	<b>\$ 803,766</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 272,286</b>	<b>\$ 538,199</b>	<b>\$ 9</b>	<b>\$ 810,494</b>

# Osceola Chain of Lakes

## Community Development District

### General Fund

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

For The Period Ending September 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/24	Thru 09/30/24	Variance
<b>Revenues</b>				
Assessments	\$ 225,688	\$ 225,688	\$ 226,517	\$ 829
<b>Total Revenues</b>	<b>\$ 225,688</b>	<b>\$ 225,688</b>	<b>\$ 226,517</b>	<b>\$ 829</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 1,200	\$ 1,200	\$ 600	\$ 600
FICA Expense	\$ 92	\$ 92	\$ 46	\$ 46
Engineering	\$ 8,000	\$ 8,000	\$ 145	\$ 7,855
Attorney	\$ 20,000	\$ 20,000	\$ 9,666	\$ 10,334
Annual Audit	\$ 6,000	\$ 6,000	\$ 5,900	\$ 100
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Dissemination	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
Trustee Fees	\$ 8,500	\$ 8,500	\$ 4,552	\$ 3,948
Arbitrage Report	\$ 900	\$ 900	\$ 900	\$ -
Management Fees	\$ 38,955	\$ 38,955	\$ 38,955	\$ -
Information Technology	\$ 1,125	\$ 1,125	\$ 1,125	\$ -
Website Maintenance	\$ 750	\$ 750	\$ 750	\$ -
Telephone	\$ 200	\$ 200	\$ -	\$ 200
Postage & Delivery	\$ 500	\$ 500	\$ 202	\$ 298
Printing & Binding	\$ 750	\$ 750	\$ 785	\$ (35)
Insurance	\$ 6,718	\$ 6,718	\$ 5,842	\$ 876
Legal Advertising	\$ 3,000	\$ 3,000	\$ 2,502	\$ 498
Contingency	\$ 3,000	\$ 3,000	\$ 487	\$ 2,513
Property Appraiser	\$ 300	\$ 300	\$ 256	\$ 44
Office Supplies	\$ 150	\$ 150	\$ 2	\$ 148
Travel Per Diem	\$ 100	\$ 100	\$ -	\$ 100
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 109,215</b>	<b>\$ 109,215</b>	<b>\$ 81,690</b>	<b>\$ 27,525</b>
<b><u>Operations &amp; Maintenance</u></b>				
Field Management	\$ 7,950	\$ 7,950	\$ 7,950	\$ -
Property Insurance	\$ 2,000	\$ 2,000	\$ 7,920	\$ (5,920)
Pond Bank Mowing	\$ 50,502	\$ 50,502	\$ 50,343	\$ 159
Pond Maintenance	\$ 14,364	\$ 14,364	\$ 15,124	\$ (760)
Additional Littoral Planting	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
General Repairs & Maintenance	\$ 36,657	\$ 36,657	\$ 675	\$ 35,982
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 116,473</b>	<b>\$ 116,473</b>	<b>\$ 82,011</b>	<b>\$ 34,462</b>
<b>Total Expenditures</b>	<b>\$ 225,688</b>	<b>\$ 225,688</b>	<b>\$ 163,702</b>	<b>\$ 61,986</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,815</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 202,743</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 265,558</b>	

# Osceola Chain of Lakes

## Community Development District

### Debt Service Fund Series 2018

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

For The Period Ending September 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/24	Thru 09/30/24	Variance
<b>Revenues</b>				
Assessments	\$ 147,204	\$ 147,204	\$ 148,424	\$ 1,220
Interest	\$ -	\$ -	\$ 9,332	\$ 9,332
<b>Total Revenues</b>	<b>\$ 147,204</b>	<b>\$ 147,204</b>	<b>\$ 157,757</b>	<b>\$ 10,553</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 52,597	\$ 52,597	\$ 52,597	\$ -
Principal Expense - 5/1	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Interest Expense - 5/1	\$ 52,597	\$ 52,597	\$ 52,597	\$ -
<b>Total Expenditures</b>	<b>\$ 145,194</b>	<b>\$ 145,194</b>	<b>\$ 145,194</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 2,010</b>		<b>\$ 12,563</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 82,975</b>		<b>\$ 158,845</b>	
<b>Fund Balance - Ending</b>	<b>\$ 84,985</b>		<b>\$ 171,408</b>	

# Osceola Chain of Lakes

## Community Development District

### Debt Service Fund Series 2020

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

For The Period Ending September 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/24	Thru 09/30/24	Variance
<b>Revenues</b>				
Assessments	\$ 342,994	\$ 342,994	\$ 344,587	\$ 1,594
Prepayments	\$ -	\$ -	\$ 35,108	\$ 35,108
Interest	\$ -	\$ -	\$ 19,064	\$ 19,064
<b>Total Revenues</b>	<b>\$ 342,994</b>	<b>\$ 342,994</b>	<b>\$ 398,759</b>	<b>\$ 55,765</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 110,013	\$ 110,013	\$ 110,013	\$ -
Principal Expense - 5/1	\$ 125,000	\$ 125,000	\$ 125,000	\$ -
Interest Expense - 5/1	\$ 110,013	\$ 110,013	\$ 110,013	\$ 1
<b>Total Expenditures</b>	<b>\$ 345,026</b>	<b>\$ 345,026</b>	<b>\$ 345,025</b>	<b>\$ 1</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (2,032)</b>		<b>\$ 53,734</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 135,136</b>		<b>\$ 313,058</b>	
<b>Fund Balance - Ending</b>	<b>\$ 133,104</b>		<b>\$ 366,791</b>	

# Osceola Chain of Lakes

## Community Development District

### Capital Projects Fund Series 2020

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

For The Period Ending September 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/24	Thru 09/30/24	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9</b>	

# Osceola Chain of Lakes

## Community Development District

### Long Term Debt Report

SERIES 2018, CAPITAL IMPROVEMENT BONDS		
INTEREST RATE:	5.125%, 5.250%	
MATURITY DATE:	5/1/2048	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$73,553	
RESERVE FUND BALANCE	\$73,553	
BONDS OUTSTANDING - 2/27/2018		\$2,200,000
LESS: PRINCIPAL PAYMENT - 5/1/19		(\$30,000)
LESS: PRINCIPAL PAYMENT - 5/1/20		(\$35,000)
LESS: PRINCIPAL PAYMENT - 5/1/21		(\$35,000)
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$35,000)
LESS: PRINCIPAL PAYMENT - 5/1/23		(\$40,000)
LESS: PRINCIPAL PAYMENT - 5/1/24		(\$40,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$1,985,000</b>

SERIES 2020, CAPITAL IMPROVEMENT BONDS		
INTEREST RATE:	3.25%, 3.50%, 4.00%, 4.00%	
MATURITY DATE:	5/1/2050	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$171,497	
RESERVE FUND BALANCE	\$175,827	
BONDS OUTSTANDING - 1/24/2020		\$5,980,000
LESS: PRINCIPAL PAYMENT - 5/1/21		(\$110,000)
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$115,000)
LESS: PRINCIPAL PAYMENT - 5/1/23		(\$120,000)
LESS: PRINCIPAL PAYMENT - 5/1/24		(\$125,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$5,510,000</b>

# Osceola Chain of Lakes

## Community Development District

### Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues</b>													
Assessments	\$ -	\$ 15,585	\$ 201,066	\$ 1,855	\$ 1,133	\$ 481	\$ 2,805	\$ 1,502	\$ 2,082	\$ 9	\$ -	\$ -	226,517
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 15,585</b>	<b>\$ 201,066</b>	<b>\$ 1,855</b>	<b>\$ 1,133</b>	<b>\$ 481</b>	<b>\$ 2,805</b>	<b>\$ 1,502</b>	<b>\$ 2,082</b>	<b>\$ 9</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 226,517</b>
<b>Expenditures:</b>													
<b><i>General &amp; Administrative:</i></b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ 200	\$ -	\$ -	\$ 200	\$ -	600
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ 15	\$ -	\$ -	\$ 15	\$ -	46
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145	\$ -	145
Attorney	\$ 2,427	\$ -	\$ 153	\$ -	\$ 656	\$ 2,307	\$ 915	\$ 739	\$ -	\$ 507	\$ 1,963	\$ -	9,666
Annual Audit	\$ -	\$ -	\$ -	\$ 3,000	\$ 2,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,900
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,300
Dissemination	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	3,500
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 2,694	\$ -	\$ 1,859	\$ -	\$ -	\$ -	\$ -	\$ -	4,552
Arbitrage Report	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	900
Management Fees	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	38,955
Information Technology	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	1,125
Website Maintenance	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	750
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ 1	\$ 3	\$ 4	\$ 2	\$ 12	\$ 6	\$ 25	\$ 30	\$ 29	\$ 37	\$ 10	\$ 44	202
Printing & Binding	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 10	\$ -	\$ 754	\$ -	\$ 9	785
Insurance	\$ 5,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,842
Legal Advertising	\$ 242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178	\$ 276	\$ -	\$ 1,341	\$ 212	\$ 253	2,502
Contingency	\$ 41	\$ 38	\$ 38	\$ 38	\$ 40	\$ 40	\$ 40	\$ 48	\$ 41	\$ 40	\$ 40	\$ 41	487
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ 256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	256
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
<b>Total General &amp; Administrative:</b>	<b>\$ 17,722</b>	<b>\$ 3,737</b>	<b>\$ 3,889</b>	<b>\$ 6,735</b>	<b>\$ 10,253</b>	<b>\$ 7,163</b>	<b>\$ 6,723</b>	<b>\$ 5,012</b>	<b>\$ 3,764</b>	<b>\$ 6,373</b>	<b>\$ 6,280</b>	<b>\$ 4,041</b>	<b>\$ 81,690</b>
<b>Operations and Maintenance Expenses</b>													
<b>Field Expenses</b>													
Field Management	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	7,950
Property Insurance	\$ 7,920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,920
Pond Bank Mowing	\$ 4,110	\$ 4,070	\$ 4,070	\$ 4,233	\$ 4,233	\$ 4,233	\$ 4,233	\$ 4,233	\$ 4,233	\$ 4,233	\$ 4,233	\$ 4,233	50,343
Pond Maintenance	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ 4,157	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	15,124
Additional Littoral Planting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ 245	\$ -	\$ -	\$ 30	\$ -	\$ -	675
<b>Total Operations and Maintenance Expenses</b>	<b>\$ 13,690</b>	<b>\$ 5,729</b>	<b>\$ 5,729</b>	<b>\$ 5,892</b>	<b>\$ 6,292</b>	<b>\$ 5,892</b>	<b>\$ 9,297</b>	<b>\$ 5,892</b>	<b>\$ 5,892</b>	<b>\$ 5,922</b>	<b>\$ 5,892</b>	<b>\$ 5,892</b>	<b>\$ 82,011</b>
<b>Total Expenditures</b>	<b>\$ 31,412</b>	<b>\$ 9,466</b>	<b>\$ 9,618</b>	<b>\$ 12,627</b>	<b>\$ 16,544</b>	<b>\$ 13,055</b>	<b>\$ 16,020</b>	<b>\$ 10,904</b>	<b>\$ 9,656</b>	<b>\$ 12,295</b>	<b>\$ 12,172</b>	<b>\$ 9,933</b>	<b>\$ 163,702</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (31,412)</b>	<b>\$ 6,119</b>	<b>\$ 191,448</b>	<b>\$ (10,772)</b>	<b>\$ (15,412)</b>	<b>\$ (12,574)</b>	<b>\$ (13,216)</b>	<b>\$ (9,403)</b>	<b>\$ (7,574)</b>	<b>\$ (12,286)</b>	<b>\$ (12,172)</b>	<b>\$ (9,933)</b>	<b>\$ 62,815</b>

**Osceola Chain of Lakes**  
**Community Development District**  
**Special Assessment Receipt Schedule**  
**Fiscal Year 2024**

Gross Assessments	\$ 240,093.28	\$ 157,320.00	\$ 365,240.78	\$ 762,654.06
Net Assessments	\$ 225,687.68	\$ 147,880.80	\$ 343,326.33	\$ 716,894.82

**ON ROLL ASSESSMENTS**

							31.48%	20.63%	47.89%	100.00%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>(Discount)/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&amp;M Portion</i>	<i>Series 2018 Debt Service</i>	<i>Series 2020 Debt Service</i>	<i>Total</i>
11/10/23	ACH	\$1,947.68	(\$36.98)	(\$98.89)	\$0.00	\$1,811.81	\$570.38	\$373.74	\$867.69	\$1,811.81
11/24/23	ACH	\$50,694.64	(\$973.33)	(\$2,027.79)	\$0.00	\$47,693.52	\$15,014.53	\$9,838.20	\$22,840.79	\$47,693.52
12/11/23	ACH	\$1,068.49	(\$21.06)	(\$15.07)	\$0.00	\$1,032.36	\$325.01	\$212.95	\$494.40	\$1,032.36
12/11/23	ACH	\$674,983.39	(\$12,959.71)	(\$26,998.59)	\$0.00	\$635,025.09	\$199,914.04	\$130,992.75	\$304,118.30	\$635,025.09
12/22/23	ACH	\$2,791.16	(\$53.59)	(\$111.64)	\$0.00	\$2,625.93	\$826.68	\$541.68	\$1,257.57	\$2,625.93
01/10/24	ACH	\$2,418.81	(\$47.18)	(\$59.61)	\$0.00	\$2,312.02	\$727.85	\$476.93	\$1,107.24	\$2,312.02
01/10/24	ACH	\$3,068.65	(\$59.53)	(\$92.06)	\$0.00	\$2,917.06	\$918.33	\$601.73	\$1,397.00	\$2,917.06
01/31/24	ACH	\$0.00	\$0.00	\$0.00	\$663.13	\$663.13	\$208.76	\$136.79	\$317.58	\$663.13
02/08/24	ACH	\$3,757.59	(\$73.43)	(\$86.47)	\$0.00	\$3,597.69	\$1,132.59	\$742.14	\$1,722.96	\$3,597.69
03/08/24	ACH	\$1,528.11	\$0.00	\$0.00	\$0.00	\$1,528.11	\$481.06	\$315.23	\$731.82	\$1,528.11
04/08/24	ACH	\$1,524.09	\$0.00	\$0.00	\$0.00	\$1,524.09	\$479.80	\$314.40	\$729.89	\$1,524.09
04/08/24	ACH	\$7,365.96	\$0.00	\$0.00	\$0.00	\$7,365.96	\$2,318.89	\$1,519.46	\$3,527.61	\$7,365.96
04/19/24	ACH	\$19.45	\$0.00	\$0.00	\$0.00	\$19.45	\$6.12	\$4.02	\$9.31	\$19.45
05/08/24	ACH	\$4,769.53	\$0.00	\$0.00	\$0.00	\$4,769.53	\$1,501.50	\$983.87	\$2,284.16	\$4,769.53
06/10/24	ACH	\$3,331.79	(\$66.63)	\$0.00	\$0.00	\$3,265.16	\$1,027.90	\$673.55	\$1,563.71	\$3,265.16
06/18/24	ACH	\$3,416.78	(\$68.34)	\$0.00	\$0.00	\$3,348.44	\$1,054.13	\$690.72	\$1,603.59	\$3,348.44
07/25/24	ACH	\$0.00	\$0.00	\$0.00	\$28.89	\$28.89	\$9.08	\$5.97	\$13.84	\$28.89
<b>TOTAL</b>		<b>\$ 762,686.12</b>	<b>\$ (14,359.78)</b>	<b>\$ (29,490.12)</b>	<b>\$ 692.02</b>	<b>\$ 719,528.24</b>	<b>\$ 226,516.65</b>	<b>\$ 148,424.13</b>	<b>\$ 344,587.46</b>	<b>\$ 719,528.24</b>

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