

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

Agenda

May 6, 2026

AGENDA

*Osceola Chain of Lakes
Community Development District*

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

April 29, 2026

Dear Board Members:

The meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District will be held **Wednesday, May 6, 2026, at 2:00 p.m. at the West Osceola Branch Library, 305 Campus St., Celebration, FL 34747**. Following is the advance agenda for the regular meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the November 5, 2025, Board of Supervisors Meeting
4. Consideration of Resolution 2026-01 Approving the Fiscal Year 2027 Proposed Budget and Setting a Public Hearing to Adopt
5. Consideration of Resolution 2026-02 Related to the November 2026 General Election and Qualifying Period
6. Presentation of the Fiscal Year 2025 Financial Audit
7. Presentation of Series 2018 and Series 2020 Arbitrage Rebate Reports
8. Ratification of Data Sharing & Usage Agreement with Osceola County Property Appraiser
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Consideration of Work Authorization 2026-1- Annual Stormwater Report
 - C. Field Manager
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Consideration of Resolution 2026-03 Updating Local Records Location
 - iv. Presentation of Registered Voters- 960
10. Other Business
11. Supervisor's Requests
12. Adjournment

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, **November 5, 2025** at 1:30 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida.

Present and constituting a quorum were:

Tony Iorio	Chairman
Doug Beasley	Vice Chairman
Jorge Mederos	Assistant Secretary
Joe Winter	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Sarah Sandy	District Counsel <i>by telephone</i>
Nicole Stalder	District Engineer <i>by telephone</i>
Alan Scheerer	Field Manager
Cherrief Jackson	Clarke Midge Services

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 1:30 p.m. and called the roll.

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 August 6, 2025
Board of Supervisors Meeting**

On MOTION by Mr. Winter, seconded by Mr. Beasley with all in favor, the Minutes of the August 6, 2025 Board of Supervisors Meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Review of Petitioner’s Agreement

Ms. Adams introduced discussion regarding the Petitioner’s Agreement and questions concerning ownership and maintenance obligations for the county park area, including the dock, pavilions, parking, and related improvements.

Ms. Sandy explained that the Petitioner’s Agreement predated establishment of the District and was not binding on the District, and that current understanding is the HOA maintains the park area pursuant to recorded declarations or subsequent agreements. Counsel noted further legal review would incur District expense and requested Board direction. Chairman Iorio indicated the Board did not wish to pursue additional legal review of the recorded declarations at this time.

FIFTH ORDER OF BUSINESS

Review of Master Dock Easement Agreement

A. Review of Assignment of Dock Rights Sample

B. Review of HOA Declarations Relative to Private Dock Approval

Ms. Adams reviewed the Master Dock Easement Agreement, Assignment of Dock Rights, and related HOA declaration provisions concerning private dock approvals.

Discussion ensued regarding historical implementation of the dock approval process, responsibilities of the HOA, and the District’s interests as owner and permit holder of the stormwater system.

Ms. Sandy explained the relationship between the Master Dock Easement Agreement, sub assignments to individual lots, and potential enforcement rights of the District if docks violate easement terms or impact District property or permit compliance.

The Board directed staff to continue communication with the HOA manager regarding these obligations and requested Counsel further review the District’s enforcement rights per the terms of the Master Easement Agreement, HOA obligations to ensure installation of private docks is done in accordance with recorded declarations, and potential District liability if the HOA approves a dock not in accordance with the assignment of dock rights and not in accordance with approved predetermined dock specifications.

Mr. Iorio left the meeting at this time. The meeting continued with a quorum of the Board present.

SIXTH ORDER OF BUSINESS

Ratification of Fiscal Year 2025 Audit Engagement Letter

On MOTION by Mr. Mederos, seconded by Mr. Beasley with all in favor, the fiscal year 2025 Audit Engagement Letter with Grau & Associates in the amount of \$3,900 was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no comments, the next item followed.

B. Engineer

There being no comments, Ms. Stalder left the telephone conference at this time.

C. Field Manager

Ms. Jackson of Clarke Midge Services addressed recent resident concerns regarding treatment methods, vehicle access, and application procedures. She explained that Clarke is reviewing access points and operational procedures to minimize impacts to private property and improve service efficiency. Staff will coordinate with Clarke regarding easement access notifications and provide follow up information to the Board as needed.

i. Consideration of Proposal for Beneficial Plantings

Mr. Scheerer reviewed proposals from The Lake Doctors for beneficial littoral plantings and advised that The Lake Doctors recommended the District’s funds may be better utilized for Triploid Grass Carp stocking to assist with vegetation management. No action was taken on the proposal for beneficial plantings.

ii. Consideration of Proposal for Grass Carp Stocking

On MOTION by Mr. Winter, seconded by Mr. Mederos with all in favor, the proposal from The Lake Doctors for 350 Triploid Grass Carp in the amount of \$4,450.00 was approved.

Mr. Scheerer stated Supervisor Winter asked me to look at the clump of grass on the Alligator Lake side, I spoke with the water management district and other applicable entities they are telling me that the property owner is the one that would be responsible for that. However, I did

Speak with Supervisor Mederos that I would see if there is anything Lake Doctors can do. I wonder if that is a floating mat and maybe they can just grab it and move it out of the way.

D. Manager

i. Approval of Check Register

On MOTION by Mr. Beasley, seconded by Mr. Winter with all in favor, the check register in the amount of \$55,714.58 was approved.

ii. Balance Sheet & Income Statement

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

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Mederos stated will you let me know when the carp is being released. Who is responsible for erosion on CDD property? There are areas starting to show erosion.

Mr. Scheerer stated we have no irrigation on the pond banks. They will naturally deteriorate. If there is erosion that is a different story. We will identify those areas and see if the landscaper can look at it.

Mr. Mederos stated one of them is caused by the installation of artificial turf by a homeowner.

Ms. Adams stated if you have the address share, that with Alan and he will investigate it.

Mr. Mederos asked what happens when we pay off the bond?

Ms. Adams stated then we no longer have debt service payments.

The Board discussed attendance and service obligations of an appointed Supervisor who has not yet taken the Oath of Office. District Counsel advised that the appointed Supervisor may voluntarily resign and noted certain financial disclosure obligations may apply. Staff was directed to communicate with the Supervisor regarding his intentions.

NINTH ORDER OF BUSINESS

Supervisor Requests

A. Discussion of Littoral Shelf Plantings

This item taken earlier in the meeting.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Beasley, seconded by Mr. Winter with all in favor, the meeting adjourned at 3:18 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**RESOLUTION 2026-01
[FY 2027 BUDGET APPROVAL RESOLUTION]**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2027; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“FY 2027”), the District Manager prepared and submitted to the Board of Supervisors (“Board”) of the Osceola Chain of Lakes Community Development District (“District”) prior to June 15, 2026, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, the Board now desires to set the required public hearing on the Proposed Budget.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

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

DATE: August 5, 2026
TIME: 1:30 PM
LOCATION: West Osceola Branch Library
305 Campus Street
Celebration, FL 34747

3. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Chapter 189, Florida Statutes.

4. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect

immediately upon adoption.

PASSED AND ADOPTED THIS 6th DAY OF MAY 2026.

ATTEST:

**OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Osceola Chain of Lakes
Community Development District

Proposed Budget
FY 2027



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Osceola Chain of Lakes

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 288,775	\$ 281,547	\$ 7,228	\$ 288,775	\$ 288,775
Interest Income	\$ -	\$ 6,886	\$ 2,295	\$ 9,182	\$ -
Total Revenues	\$ 288,775	\$ 288,433	\$ 9,523	\$ 297,956	\$ 288,775
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 4,000	\$ 400	\$ 2,000	\$ 2,400	\$ 4,000
FICA Expense	\$ 306	\$ 31	\$ 153	\$ 184	\$ 306
Engineering	\$ 8,000	\$ 2,680	\$ 4,667	\$ 7,347	\$ 8,000
Attorney	\$ 20,000	\$ 10,081	\$ 9,000	\$ 19,081	\$ 20,000
Annual Audit	\$ 3,900	\$ 3,900	\$ -	\$ 3,900	\$ 4,000
Assessment Administration	\$ 5,732	\$ 5,732	\$ -	\$ 5,732	\$ 6,019
Dissemination	\$ 3,785	\$ 1,893	\$ 1,893	\$ 3,785	\$ 3,974
Trustee Fees	\$ 9,350	\$ 6,169	\$ 3,181	\$ 9,350	\$ 9,350
Arbitrage Report	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Management Fees	\$ 43,775	\$ 21,888	\$ 21,888	\$ 43,775	\$ 45,964
Information Technology	\$ 1,217	\$ 609	\$ 609	\$ 1,217	\$ 1,278
Website Maintenance	\$ 812	\$ 406	\$ 406	\$ 812	\$ 853
Telephone	\$ 200	\$ -	\$ 100	\$ 100	\$ 200
Postage & Delivery	\$ 500	\$ 193	\$ 250	\$ 443	\$ 500
Printing & Binding	\$ 750	\$ 16	\$ 375	\$ 391	\$ 750
Insurance	\$ 8,382	\$ 6,626	\$ -	\$ 6,626	\$ 7,288
Legal Advertising	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Contingency	\$ 1,000	\$ 295	\$ 300	\$ 595	\$ 1,000
Property Appraiser	\$ 300	\$ 490	\$ -	\$ 490	\$ 500
Office Supplies	\$ 150	\$ 1	\$ 75	\$ 76	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 116,234	\$ 62,482	\$ 46,396	\$ 108,877	\$ 118,206
<i>Operations & Maintenance</i>					
Field Management	\$ 10,300	\$ 5,150	\$ 5,150	\$ 10,300	\$ 10,815
Property Insurance	\$ 10,229	\$ 9,148	\$ -	\$ 9,148	\$ 8,691
Pond Bank Mowing	\$ 55,149	\$ 27,203	\$ 27,203	\$ 54,407	\$ 56,583
Pond Maintenance	\$ 14,795	\$ 10,450	\$ 6,000	\$ 16,450	\$ 14,795
Midge Management	\$ 50,960	\$ 27,529	\$ 27,529	\$ 55,058	\$ 51,984
Additional Littoral Planting	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
General Repairs & Maintenance	\$ 26,108	\$ -	\$ 13,054	\$ 13,054	\$ 22,701
Total Operations & Maintenance:	\$ 172,540	\$ 79,480	\$ 81,436	\$ 160,917	\$ 170,569
Total Expenditures	\$ 288,775	\$ 141,962	\$ 127,832	\$ 269,794	\$ 288,775
Excess Revenues/(Expenditures)	\$ -	\$ 146,471	\$ (118,309)	\$ 28,162	\$ -

Assessments - O&M

Type	Units	ERU/Unit	ERU's	Per Unit - Gross	Per Unit - Net	Total Gross Assessments	Total Net Assessments
Platted - 50'	336	1	336	\$527.85	\$496.18	\$177,356.71	\$166,715.31
Platted - 60'	205	1.2	246	\$633.42	\$595.41	\$129,850.45	\$122,059.42
Total	541		582			\$307,207.16	\$288,774.73

Product	FY 2027 Gross	FY 2026 Gross	Increase/(Decrease)
	Per Unit	Per Unit	
Platted - 50'	\$527.85	\$527.85	\$0.00
Platted - 60'	\$633.42	\$633.42	\$0.00

Osceola Chain of Lakes
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

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

EXPENDITURES:

Administrative:

Supervisor Fees

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

FICA Expense

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

Engineering

Represents general engineering services provided by Dewberry Engineers, Inc., including but not limited to attendance and preparation for Board meetings, review of invoices, and support for various projects as directed by the Board of Supervisors and the District Manager.

Attorney

Represents general legal services provided by Kutak Rock LLP, including but not limited to attendance and preparation for meetings, preparation and review of agreements and resolutions, and other legal matters as directed by the Board of Supervisors and the District Manager.

Annual Audit

Represents the cost associated with the District's annual independent audit of its financial records, as required by Florida Statutes. These services are provided by Grau & Associates, an independent certified public accountant.

Assessment Administration

Represents costs associated with the levy and administration of non-ad valorem assessments on all assessable property within the District, provided by Governmental Management Services – Central Florida, LLC.

Osceola Chain of Lakes
Community Development District
GENERAL FUND BUDGET

Dissemination

Represents costs associated with compliance with Securities and Exchange Commission (SEC) Rule 15c2-12(b)(5), including required reporting for the District's bond issuances. These services are provided by Governmental Management Services – Central Florida, LLC.

Trustee Fees

Represents costs associated with trustee services for the District's Series 2018 and Series 2020 Bonds, provided by U.S. Bank, including administration of bond funds, processing of payments, and compliance with trust indenture requirements.

Arbitrage Report

Represents the cost to annually calculate the District's arbitrage rebate liability on its Series 2018 and Series 2020 Bonds. These services are provided by American Municipal Tax-Exempt Compliance (AMTEC), an independent certified public accountant.

Management Fees

Represents costs associated with management, accounting, and recording secretary services provided by Governmental Management Services – Central Florida, LLC, including but not limited to recording and transcription of Board meetings, administrative services, budget preparation, financial reporting, and coordination of the annual audit.

Information Technology

Represents costs associated with information technology services provided by Governmental Management Services – Central Florida, LLC, including video conferencing, cloud storage and servers, positive pay implementation and fraud protection programming, accounting software, tablets for meetings, Adobe, Microsoft Office, and other related systems supporting District operations.

Website Maintenance

Represents costs associated with monitoring and maintaining the District's website in accordance with Chapter 189, Florida Statutes, including hosting, security, updates, document uploads, and backups, provided by Governmental Management Services – Central Florida, LLC.

Telephone

Represents costs associated with telephone and communication services for District operations.

Postage & Delivery

Represents postage and delivery costs for District correspondence and operations.

Printing & Binding

Represents costs for printing Board materials, checks, stationery, envelopes, and related supplies.

Osceola Chain of Lakes
Community Development District
GENERAL FUND BUDGET

Insurance

Represents costs associated with the District's general liability, public officials' liability, and property insurance coverage provided by the Florida Insurance Alliance (FIA).

Legal Advertising

Represents costs associated with advertising required notices for Board meetings, public hearings, and other official District actions in a newspaper of general circulation.

Contingency

Represents bank charges and other miscellaneous administrative expenses incurred during the fiscal year.

Property Appraiser

Represents the fees to be paid to the Osceola County Property Appraiser for annual assessment roll administration.

Office Supplies

Represents costs for office supplies purchased during the fiscal year, including paper, minute books, file folders, labels, paper clips, and related administrative materials.

Dues, Licenses & Subscriptions

Represents the annual special district fee of \$175 paid to the Florida Department of Commerce, as required by Florida Statutes, to maintain the District's active status and compliance with state reporting requirements.

Operations & Maintenance:

Field Management

Represents costs associated with onsite field management services provided by Governmental Management Services – Central Florida, LLC, including oversight of District contracts such as landscape and lake maintenance, site inspections, coordination with vendors, attendance at Board meetings, and response to property owner inquiries.

Property Insurance

Represents costs associated with the District's property insurance coverage provided by the Florida Insurance Alliance (FIA).

**Osceola Chain of Lakes
Community Development District**
GENERAL FUND BUDGET

Pond Bank Mowing

Represents costs associated with scheduled maintenance of pond banks, including monthly mowing services provided by Down to Earth Landscape and Irrigation.

Description	Monthly Amount	Annual Amount
Pond Bank Mowing	\$4,715	\$56,583
Total:		\$56,583

Pond Maintenance

Represents costs associated with lake maintenance services provided by The Lake Doctors, Inc., including routine inspection and treatment of aquatic systems, vegetation control, and ongoing management to preserve water quality and the overall condition of the District's lakes.

Description	Monthly Amount	Annual Amount
Littoral Zone Maintenance	\$1,000	\$12,000
Contingency		\$2,795
Total:		\$14,795

Midge Management

Represents costs associated with the treatment of larval and adult midges within stormwater ponds and surrounding District property, provided by Clarke Environmental Mosquito Management.

Description	Monthly Amount	Annual Amount
Midge Management	\$4,726	\$51,984
Total:		\$51,984

Additional Littoral Planting

Represents estimated costs for additional planting within the District's lake littoral zones.

General Repairs & Maintenance

Represents costs associated with general repairs and maintenance of the District's common areas and assets to ensure proper operation and appearance.

Osceola Chain of Lakes
Community Development District
Proposed Budget
Debt Service Fund Series 2018

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 147,881	\$ 144,179	\$ 3,702	\$ 147,881	\$ 147,881
Interest	\$ -	\$ 3,504	\$ 1,168	\$ 4,673	\$ -
Carry Forward Surplus	\$ 107,197	\$ 107,975	\$ -	\$ 107,975	\$ 114,691
Total Revenues	\$ 255,078	\$ 255,658	\$ 4,870	\$ 260,528	\$ 262,572
Expenditures					
Interest - 11/1	\$ 50,419	\$ 50,419	\$ -	\$ 50,419	\$ 49,266
Principal - 5/1	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 45,000
Interest - 5/1	\$ 50,419	\$ -	\$ 50,419	\$ 50,419	\$ 49,266
Total Expenditures	\$ 145,838	\$ 50,419	\$ 95,419	\$ 145,838	\$ 143,531
Excess Revenues/(Expenditures)	\$ 109,240	\$ 205,239	\$ (90,549)	\$ 114,691	\$ 119,040

Interest - 11/1/27 **\$ 48,113**
Total \$ 48,113

Assessments - Debt Service Series 2018

Type	Platted Units	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Platted Assessments	Total Net Platted Assessments
50' - Interior	67	\$720.00	\$676.80	\$48,240.00	\$45,345.60
50' - Lakeside	39	\$1,080.00	\$1,015.20	\$42,120.00	\$39,592.80
60' - Lakeside	62	\$1,080.00	\$1,015.20	\$66,960.00	\$62,942.40
Total	168			\$157,320.00	\$147,880.80

Osceola Chain of Lakes
Community Development District
Series 2018 Capital Improvement Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/26	\$ 1,895,000.00	\$ -	\$ 49,265.63	\$ 144,684.38
05/01/27	\$ 1,895,000.00	\$ 45,000.00	\$ 49,265.63	\$ -
11/01/27	\$ 1,850,000.00	\$ -	\$ 48,112.50	\$ 142,378.13
05/01/28	\$ 1,850,000.00	\$ 50,000.00	\$ 48,112.50	\$ -
11/01/28	\$ 1,800,000.00	\$ -	\$ 46,831.25	\$ 144,943.75
05/01/29	\$ 1,800,000.00	\$ 50,000.00	\$ 46,831.25	\$ -
11/01/29	\$ 1,750,000.00	\$ -	\$ 45,550.00	\$ 142,381.25
05/01/30	\$ 1,750,000.00	\$ 55,000.00	\$ 45,550.00	\$ -
11/01/30	\$ 1,695,000.00	\$ -	\$ 44,140.63	\$ 144,690.63
05/01/31	\$ 1,695,000.00	\$ 60,000.00	\$ 44,140.63	\$ -
11/01/31	\$ 1,635,000.00	\$ -	\$ 42,603.13	\$ 146,743.75
05/01/32	\$ 1,635,000.00	\$ 60,000.00	\$ 42,603.13	\$ -
11/01/32	\$ 1,575,000.00	\$ -	\$ 41,065.63	\$ 143,668.75
05/01/33	\$ 1,575,000.00	\$ 65,000.00	\$ 41,065.63	\$ -
11/01/33	\$ 1,510,000.00	\$ -	\$ 39,400.00	\$ 145,465.63
05/01/34	\$ 1,510,000.00	\$ 70,000.00	\$ 39,400.00	\$ -
11/01/34	\$ 1,440,000.00	\$ -	\$ 37,606.25	\$ 147,006.25
05/01/35	\$ 1,440,000.00	\$ 70,000.00	\$ 37,606.25	\$ -
11/01/35	\$ 1,370,000.00	\$ -	\$ 35,812.50	\$ 143,418.75
05/01/36	\$ 1,370,000.00	\$ 75,000.00	\$ 35,812.50	\$ -
11/01/36	\$ 1,295,000.00	\$ -	\$ 33,890.63	\$ 144,703.13
05/01/37	\$ 1,295,000.00	\$ 80,000.00	\$ 33,890.63	\$ -
11/01/37	\$ 1,215,000.00	\$ -	\$ 31,840.63	\$ 145,731.25
05/01/38	\$ 1,215,000.00	\$ 85,000.00	\$ 31,840.63	\$ -
11/01/38	\$ 1,130,000.00	\$ -	\$ 29,662.50	\$ 146,503.13
05/01/39	\$ 1,130,000.00	\$ 90,000.00	\$ 29,662.50	\$ -
11/01/39	\$ 1,040,000.00	\$ -	\$ 27,300.00	\$ 146,962.50
05/01/40	\$ 1,040,000.00	\$ 95,000.00	\$ 27,300.00	\$ -
11/01/40	\$ 945,000.00	\$ -	\$ 24,806.25	\$ 147,106.25
05/01/41	\$ 945,000.00	\$ 95,000.00	\$ 24,806.25	\$ -
11/01/41	\$ 850,000.00	\$ -	\$ 22,312.50	\$ 142,118.75
05/01/42	\$ 850,000.00	\$ 105,000.00	\$ 22,312.50	\$ -
11/01/42	\$ 745,000.00	\$ -	\$ 19,556.25	\$ 146,868.75
05/01/43	\$ 745,000.00	\$ 110,000.00	\$ 19,556.25	\$ -
11/01/43	\$ 635,000.00	\$ -	\$ 16,668.75	\$ 146,225.00
05/01/44	\$ 635,000.00	\$ 115,000.00	\$ 16,668.75	\$ -
11/01/44	\$ 520,000.00	\$ -	\$ 13,650.00	\$ 145,318.75
05/01/45	\$ 520,000.00	\$ 120,000.00	\$ 13,650.00	\$ -
11/01/45	\$ 400,000.00	\$ -	\$ 10,500.00	\$ 144,150.00
05/01/46	\$ 400,000.00	\$ 125,000.00	\$ 10,500.00	\$ -
11/01/46	\$ 275,000.00	\$ -	\$ 7,218.75	\$ 142,718.75
05/01/47	\$ 275,000.00	\$ 135,000.00	\$ 7,218.75	\$ -
11/01/47	\$ 140,000.00	\$ -	\$ 3,675.00	\$ 145,893.75
05/01/48	\$ 140,000.00	\$ 140,000.00	\$ 3,675.00	\$ 143,675.00
		\$ 2,025,000.00	\$ 1,652,112.50	\$ 3,677,112.50

Osceola Chain of Lakes
Community Development District
Proposed Budget
Debt Service Fund Series 2020

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 343,326	\$ 333,665	\$ 9,661	\$ 343,326	\$ 343,326
Interest	\$ -	\$ 7,040	\$ 2,347	\$ 9,387	\$ -
Carry Forward Surplus	\$ 520,770	\$ 180,378	\$ -	\$ 180,378	\$ 191,591
Total Revenues	\$ 864,097	\$ 521,084	\$ 12,008	\$ 533,091	\$ 534,918
Expenditures					
Interest - 11/1	\$ 105,950	\$ 105,550	\$ -	\$ 105,550	\$ 103,675
Principal - 5/1	\$ 130,000	\$ -	\$ 130,000	\$ 130,000	\$ 135,000
Interest - 5/1	\$ 105,950	\$ -	\$ 105,950	\$ 105,950	\$ 103,675
Total Expenditures	\$ 341,900	\$ 105,550	\$ 235,950	\$ 341,500	\$ 342,350
Excess Revenues/(Expenditures)	\$ 522,197	\$ 415,534	\$ (223,942)	\$ 191,591	\$ 192,568

Interest - 11/1/27 \$ 101,313
Total \$ 101,313

Assessments - Debt Service Series 2020

Type	Platted Units	Gross Per Unit Assessments	Net Per Unit Assessments	Total Gross Platted Assessments	Total Net Platted Assessments
Level 1 Units					
50' - Interior	57	\$720.00	\$676.80	\$41,040.00	\$38,577.60
50' - Lakeside	23	\$720.00	\$676.80	\$16,560.00	\$15,566.40
60' - Lakeside	51	\$1,080.00	\$1,015.20	\$55,080.00	\$51,775.20
Level 2 Units					
50' - Interior	82	\$809.59	\$761.01	\$66,386.38	\$62,403.20
50' - Lakeside	68	\$1,163.59	\$1,093.77	\$79,124.12	\$74,376.67
60' - Lakeside	92	\$1,163.59	\$1,093.77	\$107,050.28	\$100,627.26
Total	373			\$365,240.78	\$343,326.33

**Osceola Chain of Lakes
Community Development District
Series 2020 Capital Improvement Bonds
Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/26	\$ 5,255,000.00	\$ -	\$ 103,675.00	\$ 339,625.00
05/01/27	\$ 5,255,000.00	\$ 135,000.00	\$ 103,675.00	\$ -
11/01/27	\$ 5,120,000.00	\$ -	\$ 101,312.50	\$ 339,987.50
05/01/28	\$ 5,120,000.00	\$ 140,000.00	\$ 101,312.50	\$ -
11/01/28	\$ 4,980,000.00	\$ -	\$ 98,862.50	\$ 340,175.00
05/01/29	\$ 4,980,000.00	\$ 145,000.00	\$ 98,862.50	\$ -
11/01/29	\$ 4,835,000.00	\$ -	\$ 96,325.00	\$ 340,187.50
05/01/30	\$ 4,835,000.00	\$ 150,000.00	\$ 96,325.00	\$ -
11/01/30	\$ 4,685,000.00	\$ -	\$ 93,700.00	\$ 340,025.00
05/01/31	\$ 4,685,000.00	\$ 155,000.00	\$ 93,700.00	\$ -
11/01/31	\$ 4,530,000.00	\$ -	\$ 90,600.00	\$ 339,300.00
05/01/32	\$ 4,530,000.00	\$ 160,000.00	\$ 90,600.00	\$ -
11/01/32	\$ 4,370,000.00	\$ -	\$ 87,400.00	\$ 338,000.00
05/01/33	\$ 4,370,000.00	\$ 170,000.00	\$ 87,400.00	\$ -
11/01/33	\$ 4,200,000.00	\$ -	\$ 84,000.00	\$ 341,400.00
05/01/34	\$ 4,200,000.00	\$ 175,000.00	\$ 84,000.00	\$ -
11/01/34	\$ 4,025,000.00	\$ -	\$ 80,500.00	\$ 339,500.00
05/01/35	\$ 4,025,000.00	\$ 185,000.00	\$ 80,500.00	\$ -
11/01/35	\$ 3,840,000.00	\$ -	\$ 76,800.00	\$ 342,300.00
05/01/36	\$ 3,840,000.00	\$ 190,000.00	\$ 76,800.00	\$ -
11/01/36	\$ 3,650,000.00	\$ -	\$ 73,000.00	\$ 339,800.00
05/01/37	\$ 3,650,000.00	\$ 200,000.00	\$ 73,000.00	\$ -
11/01/37	\$ 3,450,000.00	\$ -	\$ 69,000.00	\$ 342,000.00
05/01/38	\$ 3,450,000.00	\$ 205,000.00	\$ 69,000.00	\$ -
11/01/38	\$ 3,245,000.00	\$ -	\$ 64,900.00	\$ 338,900.00
05/01/39	\$ 3,245,000.00	\$ 215,000.00	\$ 64,900.00	\$ -
11/01/39	\$ 3,030,000.00	\$ -	\$ 60,600.00	\$ 340,500.00
05/01/40	\$ 3,030,000.00	\$ 225,000.00	\$ 60,600.00	\$ -
11/01/40	\$ 2,805,000.00	\$ -	\$ 56,100.00	\$ 341,700.00
05/01/41	\$ 2,805,000.00	\$ 235,000.00	\$ 56,100.00	\$ -
11/01/41	\$ 2,570,000.00	\$ -	\$ 51,400.00	\$ 342,500.00
05/01/42	\$ 2,570,000.00	\$ 240,000.00	\$ 51,400.00	\$ -
11/01/42	\$ 2,330,000.00	\$ -	\$ 46,600.00	\$ 338,000.00
05/01/43	\$ 2,330,000.00	\$ 250,000.00	\$ 46,600.00	\$ -
11/01/43	\$ 2,080,000.00	\$ -	\$ 41,600.00	\$ 338,200.00
05/01/44	\$ 2,080,000.00	\$ 260,000.00	\$ 41,600.00	\$ -
11/01/44	\$ 1,820,000.00	\$ -	\$ 36,400.00	\$ 338,000.00
05/01/45	\$ 1,820,000.00	\$ 275,000.00	\$ 36,400.00	\$ -
11/01/45	\$ 1,545,000.00	\$ -	\$ 30,900.00	\$ 342,300.00
05/01/46	\$ 1,545,000.00	\$ 285,000.00	\$ 30,900.00	\$ -
11/01/46	\$ 1,260,000.00	\$ -	\$ 25,200.00	\$ 341,100.00
05/01/47	\$ 1,260,000.00	\$ 295,000.00	\$ 25,200.00	\$ -
11/01/47	\$ 965,000.00	\$ -	\$ 19,300.00	\$ 339,500.00
05/01/48	\$ 965,000.00	\$ 310,000.00	\$ 19,300.00	\$ -
11/01/48	\$ 655,000.00	\$ -	\$ 13,100.00	\$ 342,400.00
05/01/49	\$ 655,000.00	\$ 320,000.00	\$ 13,100.00	\$ -
11/01/49	\$ 335,000.00	\$ -	\$ 6,700.00	\$ 339,800.00
05/01/50	\$ 335,000.00	\$ 335,000.00	\$ 6,700.00	\$ 341,700.00
		\$ 5,635,000.00	\$ 3,663,837.50	\$ 9,298,837.50

SECTION V

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3)(A)2.C., FLORIDA STATUTES AND INSTRUCTING THE OSCEOLA COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT’S GENERAL ELECTION; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND 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;

WHEREAS, the Board of Supervisors of the District (“**Board**”) seeks to implement Section 190.006(3)(a)2.c., *Florida Statutes*, and to instruct the Supervisor of Elections for Osceola County, Florida (“**Supervisor of Elections**”), to conduct the District’s elections by the qualified electors of the District at the 2026 general election (“**General Election**”).

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

1. CURRENT BOARD MEMBERS. The Board is currently made up of the following individuals, seats and terms:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Anthony Iorio	November 2026
2	Jorge Mederos	November 2028
3	Doug Beasley	November 2026
4	Jared Brown	November 2028
5	Joe Winter	November 2028

2. GENERAL ELECTION SEATS. Seat 1 and Seat 3, with terms expiring in November 2026, are scheduled for the General Election in November 2026. The District Manager is hereby authorized to notify the Supervisor of Elections of the seats subject to General Election for the current election year, and for each subsequent election year.

3. QUALIFICATION PROCESS. For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Osceola County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

4. **COMPENSATION.** Each member of the Board is entitled to receive \$200 per meeting for their attendance; up to a maximum of \$4,800 per year.

5. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four (4) years. The newly elected Board members shall assume office on the second Tuesday following the election.

6. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests that the Supervisor of Elections conduct the District's General Election in November 2026, and for each subsequent General Election unless otherwise directed by the District Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay the same within a reasonable time after receipt of an invoice from the Supervisor of Elections.

7. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

8. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

9. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 6th day of May 2026

ATTEST:

**OSCEOLA CHAIN OF LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson, Board of
Supervisors

Exhibit A: Sample Notice of Qualifying Period

EXHIBIT A
SAMPLE NOTICE OF QUALIFYING PERIOD

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES
FOR THE BOARD OF SUPERVISORS OF THE
OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Osceola Chain of Lakes Community Development District will commence at **noon on Monday, June 8, 2026, and close at noon on Friday, June 12, 2026**. Candidates must qualify for the office of Supervisor with the Osceola County Supervisor of Elections located at 2509 East Irlo Bronson Memorial Highway, Kissimmee, FL 34744. The Supervisor of elections may be contacted by phone at (407) 742-6000. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Osceola County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Osceola Chain of Lakes Community Development District has two (2) seats up for election through the general election process, specifically Seats 1 and 3. Each seat carries a four (4)-year term of office. Elections are non-partisan and will be held at the same time as the general election on November 3, 2026, and in the manner prescribed by law for general elections.

For additional information, please contact the Osceola County Supervisor of Elections.

2026 SPECIAL DISTRICTS QUALIFYING PROCEDURE

Qualifying Period – Noon, Monday, June 8, 2026 – Noon, Friday, June 12, 2026
(Dates are subject to change)

Special District Candidates who WILL NOT incur election expenses or contributions will do the following:

1. Present the items listed below during the qualifying period
 - Form 1 – Statement of Financial Interest
 - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
 - Notice of Intent Special District Candidate
 - Qualifying fee of \$25.00 or
 - 25 valid petitions (deadline to submit candidate petitions is **Noon, Monday, May 11, 2026**)

Special District Candidates who WILL incur election expenses or contributions must do the following:

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This must be completed **prior** to accepting campaign contributions and making campaign expenditures, (section 99.061(3), F.S.).
2. Read Chapter 106 of the Florida Statutes and submit a DS-DE84 Statement of Candidate.
3. File required campaign treasurer's reports
4. Present qualifying documents during the qualifying period.
 - Form 1 – Statement of Financial Interest
 - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
 - Notice of Intent Special District Candidate
 - Qualifying fee of \$25.00 or
 - 25 valid petitions (deadline to submit candidate petitions is **Noon, Monday, May 11, 2026**)

Candidates Paying the Qualifying Fee:

All special district candidates, except a person certified to qualify by the petition method or seeking to qualify as a write-in candidate, must pay the qualifying fee of \$25.00.

The qualifying fee for a special district candidate is not required to be drawn upon the candidate's campaign account.

Candidates Qualifying by Petition Method:

Special district candidates need 25 valid signatures of qualified electors within the district. There is a fee of 10 cents per petition to be paid to the Supervisor of Elections for the cost of verifying the signature. The fee must be paid at the time the petitions are submitted.

The deadline for submitting candidate petitions is **Noon, Monday, May 11, 2026**.

Special district candidates are not required to file Form DS-DE 9 prior to collecting signatures.

See Section 99.061(3), Florida Statutes.

SECTION VI

**OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Osceola Chain of Lakes Community Development District
Osceola County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, 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 March 24, 2026, 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.

March 24, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a deficit net position balance of (\$88,651).
- The change in the District's total net position in comparison with the prior fiscal year was \$18,380, 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, 2025, the District's governmental funds reported combined ending fund balances of \$877,973, an increase of \$85,754 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid expenses, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's 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 assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow 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 three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, debt service and capital projects funds. All funds are considered to be major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets 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,	
	2025	2024
Current and other assets	\$ 881,857	\$ 798,947
Capital assets, net of depreciation	6,507,694	6,769,603
Total assets	<u>7,389,551</u>	<u>7,568,550</u>
Current liabilities	133,858	139,689
Long-term liabilities	7,344,344	7,535,892
Total liabilities	<u>7,478,202</u>	<u>7,675,581</u>
Net position		
Net investment in capital assets	(836,641)	(766,280)
Restricted	404,103	391,800
Unrestricted	343,887	267,449
Total net position	<u>\$ (88,651)</u>	<u>\$ (107,031)</u>

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 786,690	\$ 743,089
Operating grants and contributions	23,001	28,396
Capital grants and contributions	-	1
General revenues		
Interest income	7,619	-
Total revenues	<u>817,310</u>	<u>771,486</u>
Expenses:		
General government	90,432	81,690
Maintenance and operations	394,326	343,921
Interest	314,172	321,124
Total expenses	<u>798,930</u>	<u>746,735</u>
Change in net position	18,380	24,751
Net position, beginning	(107,031)	(131,782)
Net position, ending	<u>\$ (88,651)</u>	<u>\$ (107,031)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$798,930. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments and investment earnings. In total, expenses increased over the prior year primarily as the result of midge management services that began during the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$7,857,293 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,349,599 has been taken, which resulted in a net book value of \$6,507,694. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$7,305,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 56,365
Investments	270,519
Assessments receivable	5,144
Prepaid expense	18,980
Restricted assets:	
Investments	530,849
Capital assets:	
Depreciable, net	6,507,694
Total assets	7,389,551
 LIABILITIES	
Accounts payable	3,884
Accrued interest payable	129,974
Non-current liabilities:	
Due within one year	175,000
Due in more than one year	7,169,344
Total liabilities	7,478,202
 NET POSITION	
Net investment in capital assets	(836,641)
Restricted for debt service	404,103
Unrestricted	343,887
Total net position	\$ (88,651)

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 90,432	\$ 90,432	\$ -	\$ -	\$ -
Maintenance and operations	394,326	201,236	-	-	(193,090)
Interest on long-term debt	314,172	495,022	23,001	-	203,851
Total governmental activities	798,930	786,690	23,001	-	10,761
General revenues:					
					7,619
					7,619
					18,380
					(107,031)
					\$ (88,651)

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 56,365	\$ -	\$ -	\$ 56,365
Investments	270,519	530,840	9	801,368
Assessment receivable	1,907	3,237	-	5,144
Prepaid expenses	18,980	-	-	18,980
Total assets	<u>\$ 347,771</u>	<u>\$ 534,077</u>	<u>\$ 9</u>	<u>\$ 881,857</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,884	\$ -	\$ -	\$ 3,884
Total liabilities	<u>3,884</u>	<u>-</u>	<u>-</u>	<u>3,884</u>
Fund balances:				
Nonspendable:				
Prepaid expenses	18,980	-	-	18,980
Restricted for:				
Debt service	-	534,077	-	534,077
Capital projects	-	-	9	9
Unassigned	324,907	-	-	324,907
Total fund balances	<u>343,887</u>	<u>534,077</u>	<u>9</u>	<u>877,973</u>
Total liabilities and fund balances	<u>\$ 347,771</u>	<u>\$ 534,077</u>	<u>\$ 9</u>	<u>\$ 881,857</u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 877,973

Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	7,857,293	
Accumulated depreciation	<u>(1,349,599)</u>	6,507,694

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

Accrued interest payable	(129,974)	
Unamortized original issuance (discount)/premium	(39,344)	
Bonds payable	<u>(7,305,000)</u>	<u>(7,474,318)</u>
Net position of governmental activities		<u>\$ (88,651)</u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 291,668	\$ 495,022	\$ -	\$ 786,690
Interest	7,619	23,001	-	30,620
Total revenues	<u>299,287</u>	<u>518,023</u>	<u>-</u>	<u>817,310</u>
EXPENDITURES				
Current:				
General government	90,432	-	-	90,432
Maintenance and operations	132,417	-	-	132,417
Debt Service:				
Principal	-	190,000	-	190,000
Interest	-	318,707	-	318,707
Total expenditures	<u>222,849</u>	<u>508,707</u>	<u>-</u>	<u>731,556</u>
Excess (deficiency) of revenues over (under) expenditures	76,438	9,316	-	85,754
Fund balances - beginning	<u>267,449</u>	<u>524,761</u>	<u>9</u>	<u>792,219</u>
Fund balances - ending	<u>\$ 343,887</u>	<u>\$ 534,077</u>	<u>\$ 9</u>	<u>\$ 877,973</u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	85,754
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		190,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(261,909)
Amortization of Bond (discounts)/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		1,548
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.		<u>2,987</u>
Change in net position of governmental activities	\$	<u><u>18,380</u></u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Hanover Lakes Community Development District was created on October 2, 2017 by Ordinance No. 2017-78 of the Osceola County, 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.

On November 13, 2017, pursuant to a request by the District, the Board of County Commissioners of Osceola County, Florida adopted Ordinance No. 2017-93 amending Ordinance No. 2017-78 to change the name of the Hanover Lakes Community Development District to the Osceola Chain of Lakes Community Development District ("District"). Ordinance No. 2017-93 was filed with the Florida Department of State and became effective on November 15, 2017.

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 comprised of approximately 177.038 acres.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. Three members of the Board of Supervisors are elected on an at-large basis by the landowners of property within the District and two members of the Board of Supervisors are elected in a general election by the qualified electors residing within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, two of the five Board members were affiliated with Hanover Lakes, LLC (the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent proceeds are required to be held in investments as specified in the Bond Indenture.

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.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Roadways and lighting	30
Landscaping and other improvements	30
Stormwater management system	30

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

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

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing(s) are 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, unless otherwise delegated by the 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 AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2025:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligation Fund	\$ 530,849	S&P AAAM	Weighted average of the fund portfolio: 45 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	270,519	S&P AAAM	Weighted average of the fund portfolio: 47 days
Total Investments	<u>\$ 801,368</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS

Investments (Continued)

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Roadways and lighting	\$ 2,555,952	\$ -	\$ -	\$ 2,555,952
Landscaping and other improvements	1,600,326	-	-	1,600,326
Stormwater management system	3,701,015	-	-	3,701,015
Total capital assets, being depreciated	<u>7,857,293</u>	-	-	<u>7,857,293</u>
Less accumulated depreciation for:				
Roadways and lighting	(255,594)	(85,198)	-	(340,792)
Landscaping and other improvements	(160,032)	(53,344)	-	(213,376)
Stormwater management system	(672,064)	(123,367)	-	(795,431)
Total accumulated depreciation	<u>(1,087,690)</u>	<u>(261,909)</u>	-	<u>(1,349,599)</u>
Total capital assets, being depreciated, net	<u>6,769,603</u>	<u>(261,909)</u>	-	<u>6,507,694</u>
Governmental activities capital assets	<u>\$ 6,769,603</u>	<u>\$ (261,909)</u>	<u>\$ -</u>	<u>\$ 6,507,694</u>

Depreciation was charged to maintenance and operations.

NOTE 6 – LONG-TERM LIABILITIES

Series 2018

On March 9, 2018, the District issued \$2,200,000 of Capital Improvements Revenue Bonds, Series 2018 due on May 1, 2048 with an interest rate that varies from 5.125% to 5.250%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

Series 2020

On January 31, 2020, the District issued \$5,980,000 of Capital Improvements Revenue Bonds, Series 2020 due on May 1, 2050 with an interest rate that varies from 3.250% to 4.000%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2021 through May 1, 2050.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District prepaid \$20,000 of the Series 2020 Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 1,875,000	\$ -	\$ 45,000	\$ 1,830,000	\$ 45,000
Original issuance discount	(7,925)	-	(330)	(7,595)	-
Series 2020	5,620,000	-	145,000	5,475,000	130,000
Original issuance premium	48,817	-	1,878	46,939	-
Total	<u>\$ 7,535,892</u>	<u>\$ -</u>	<u>\$ 191,548</u>	<u>\$ 7,344,344</u>	<u>\$ 175,000</u>

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 175,000	\$ 312,738	\$ 487,738
2027	180,000	305,881	485,881
2028	190,000	298,850	488,850
2029	195,000	291,388	486,388
2030	205,000	283,750	488,750
2031-2035	1,170,000	1,282,031	2,452,031
2036-2040	1,460,000	1,005,613	2,465,613
2041-2045	1,805,000	658,188	2,463,188
2046-2050	1,925,000	233,186	2,158,186
Total	<u>\$ 7,305,000</u>	<u>\$ 4,671,625</u>	<u>\$ 11,976,625</u>

NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

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

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform 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 9 – 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 during the past three years.

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
REVENUES			
Assessments	\$ 288,775	\$ 291,668	\$ 2,893
Interest	-	7,619	7,619
Total revenues	288,775	299,287	10,512
EXPENDITURES			
Current:			
General government	113,003	90,432	22,571
Maintenance and operations	175,772	132,417	43,355
Total expenditures	288,775	222,849	65,926
Excess (deficiency) of revenues over (under) expenditures	\$ -	76,438	\$ 76,438
Fund balance - beginning		267,449	
Fund balance - ending		\$ 343,887	

See notes to required supplementary information

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	6
Employee compensation	\$1,000
Independent contractor compensation	\$221,315
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$527.85 - \$633.42 Debt service Series 2018 - \$720.00 - \$1,080.00 Debt service Series 2020 - \$720.00 - \$1,163.59
Special assessments collected	\$786,690
Outstanding Bonds:	
Series 2018, due May 1, 2048	\$1,830,000
Series 2020, due May 1, 2050	\$5,475,000



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

To the Board of Supervisors
Osceola Chain of Lakes Community Development District
Osceola County, 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 Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 24, 2026.

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 may exist that have not been 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.

March 24, 2026



**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
Osceola Chain of Lakes Community Development District
Osceola County, Florida

We have examined Osceola Chain of Lakes Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

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 Osceola Chain of Lakes Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 24, 2026



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

To the Board of Supervisors
Osceola Chain of Lakes Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 24, 2026.

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 March 24, 2026, 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 Osceola Chain of Lakes Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Osceola Chain of Lakes Community Development District, Osceola County, 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.

March 24, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

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 as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

SECTION VII

REBATE REPORT

\$2,200,000

Osceola Chain of Lakes Community Development District

(Osceola County, Florida)

Capital Improvement Revenue Bonds,

Series 2018

Dated: March 9, 2018

Delivered: March 9, 2018

Rebate Report to the Computation Date

March 9, 2028

Reflecting Activity To

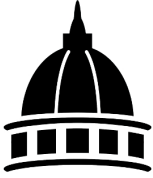
February 28, 2026



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

March 11, 2026

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

Re: \$2,200,000 Osceola Chain of Lakes Community Development District, (Osceola County, Florida), Capital Improvement Revenue Bonds, Series 2018

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Osceola Chain of Lakes Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of February 28, 2027. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the March 9, 2028 Computation Date
Reflecting Activity from March 9, 2018 through February 28, 2026

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	1.344172%	9,723.23	(46,207.19)
Capitalized Interest Fund	0.208690%	99.49	(3,908.52)
Debt Service Reserve Fund	2.244388%	13,471.63	(24,406.38)
Totals	1.683906%	\$23,294.35	\$(74,522.09)
Bond Yield	5.242794%		
Rebate Computation Credits			(18,033.47)
Net Rebatable Arbitrage			\$(92,555.56)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebateable Arbitrage, investment activity is reflected from March 9, 2018, the date of the closing, to February 28, 2026, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of March 9, 2028.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 9, 2018 and February 28, 2026, the District made periodic payments into the Interest and Sinking Funds that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Interest and Sinking Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

March 9, 2028.

7. Computation Period

The period beginning on March 9, 2018, the date of the closing, and ending on February 28, 2026.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was provided from the District and US Bank (the "Trustee").

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of February 28, 2026, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to March 9, 2028. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on March 9, 2028, is the Rebatable Arbitrage.

\$2,200,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2018
Delivered: March 9, 2018

Sources of Funds	
-------------------------	--

Par Amount	\$2,200,000.00
Net Original Issue Discount	<u>-9,904.80</u>
Total	\$2,190,095.20

Uses of Funds	
----------------------	--

Acquisition & Construction Fund	\$1,810,258.30
Capitalized Interest Fund	73,571.39
Debt Service Reserve Fund	73,553.13
Costs of Issuance	188,712.38
Underwriter's Discount	<u>44,000.00</u>
Total	\$2,190,095.20

PROOF OF ARBITRAGE YIELD
 \$2,200,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2018

Date	Debt Service	Present Value to 03/09/2018 @ 5.2427943592%
11/01/2018	73,571.39	71,158.13
05/01/2019	87,081.25	82,073.38
11/01/2019	56,312.50	51,718.33
05/01/2020	91,312.50	81,720.69
11/01/2020	55,415.63	48,327.70
05/01/2021	90,415.63	76,836.83
11/01/2021	54,518.75	45,147.52
05/01/2022	89,518.75	72,237.73
11/01/2022	53,621.88	42,165.21
05/01/2023	93,621.88	71,738.39
11/01/2023	52,596.88	39,273.20
05/01/2024	92,596.88	67,374.38
11/01/2024	51,571.88	36,565.66
05/01/2025	96,571.88	66,722.64
11/01/2025	50,418.75	33,945.07
05/01/2026	95,418.75	62,600.88
11/01/2026	49,265.63	31,495.81
05/01/2027	94,265.63	58,725.16
11/01/2027	48,112.50	29,207.26
05/01/2028	98,112.50	58,038.93
11/01/2028	46,831.25	26,995.59
05/01/2029	96,831.25	54,391.96
11/01/2029	45,550.00	24,932.72
05/01/2030	100,550.00	53,632.17
11/01/2030	44,140.63	22,942.67
05/01/2031	104,140.63	52,745.78
11/01/2031	42,603.13	21,026.70
05/01/2032	102,603.13	49,346.03
11/01/2032	41,065.63	19,245.63
05/01/2033	106,065.63	48,438.48
11/01/2033	39,400.00	17,533.72
05/01/2034	109,400.00	47,441.37
11/01/2034	37,606.25	15,891.40
05/01/2035	107,606.25	44,309.98
11/01/2035	35,812.50	14,370.13
05/01/2036	110,812.50	43,328.83
11/01/2036	33,890.63	12,913.08
05/01/2037	113,890.63	42,286.37
11/01/2037	31,840.63	11,520.10
05/01/2038	116,840.63	41,193.67
11/01/2038	29,662.50	10,190.76
05/01/2039	119,662.50	40,060.72
11/01/2039	27,300.00	8,906.06
05/01/2040	122,300.00	38,878.66
11/01/2040	24,806.25	7,684.37
05/01/2041	119,806.25	36,165.00
11/01/2041	22,312.50	6,563.26
05/01/2042	127,312.50	36,492.55
11/01/2042	19,556.25	5,462.37
05/01/2043	129,556.25	35,262.71
11/01/2043	16,668.75	4,421.02
05/01/2044	131,668.75	34,030.18
11/01/2044	13,650.00	3,437.77
05/01/2045	133,650.00	32,800.06
11/01/2045	10,500.00	2,511.06
05/01/2046	135,500.00	31,576.87

PROOF OF ARBITRAGE YIELD

\$2,200,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2018

Date	Debt Service	Present Value to 03/09/2018 @ 5.2427943592%
11/01/2046	7,218.75	1,639.28
05/01/2047	142,218.75	31,471.02
11/01/2047	3,675.00	792.45
05/01/2048	143,675.00	30,189.73
	4,422,502.74	2,190,095.20

Proceeds Summary

Delivery date	03/09/2018
Par Value	2,200,000.00
Premium (Discount)	-9,904.80
	2,190,095.20
Target for yield calculation	2,190,095.20

BOND DEBT SERVICE

\$2,200,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2018

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/09/2018					
11/01/2018			73,571.39	73,571.39	
05/01/2019	30,000	5.125%	57,081.25	87,081.25	160,652.64
11/01/2019			56,312.50	56,312.50	
05/01/2020	35,000	5.125%	56,312.50	91,312.50	147,625.00
11/01/2020			55,415.63	55,415.63	
05/01/2021	35,000	5.125%	55,415.63	90,415.63	145,831.26
11/01/2021			54,518.75	54,518.75	
05/01/2022	35,000	5.125%	54,518.75	89,518.75	144,037.50
11/01/2022			53,621.88	53,621.88	
05/01/2023	40,000	5.125%	53,621.88	93,621.88	147,243.76
11/01/2023			52,596.88	52,596.88	
05/01/2024	40,000	5.125%	52,596.88	92,596.88	145,193.76
11/01/2024			51,571.88	51,571.88	
05/01/2025	45,000	5.125%	51,571.88	96,571.88	148,143.76
11/01/2025			50,418.75	50,418.75	
05/01/2026	45,000	5.125%	50,418.75	95,418.75	145,837.50
11/01/2026			49,265.63	49,265.63	
05/01/2027	45,000	5.125%	49,265.63	94,265.63	143,531.26
11/01/2027			48,112.50	48,112.50	
05/01/2028	50,000	5.125%	48,112.50	98,112.50	146,225.00
11/01/2028			46,831.25	46,831.25	
05/01/2029	50,000	5.125%	46,831.25	96,831.25	143,662.50
11/01/2029			45,550.00	45,550.00	
05/01/2030	55,000	5.125%	45,550.00	100,550.00	146,100.00
11/01/2030			44,140.63	44,140.63	
05/01/2031	60,000	5.125%	44,140.63	104,140.63	148,281.26
11/01/2031			42,603.13	42,603.13	
05/01/2032	60,000	5.125%	42,603.13	102,603.13	145,206.26
11/01/2032			41,065.63	41,065.63	
05/01/2033	65,000	5.125%	41,065.63	106,065.63	147,131.26
11/01/2033			39,400.00	39,400.00	
05/01/2034	70,000	5.125%	39,400.00	109,400.00	148,800.00
11/01/2034			37,606.25	37,606.25	
05/01/2035	70,000	5.125%	37,606.25	107,606.25	145,212.50
11/01/2035			35,812.50	35,812.50	
05/01/2036	75,000	5.125%	35,812.50	110,812.50	146,625.00
11/01/2036			33,890.63	33,890.63	
05/01/2037	80,000	5.125%	33,890.63	113,890.63	147,781.26
11/01/2037			31,840.63	31,840.63	
05/01/2038	85,000	5.125%	31,840.63	116,840.63	148,681.26
11/01/2038			29,662.50	29,662.50	
05/01/2039	90,000	5.250%	29,662.50	119,662.50	149,325.00
11/01/2039			27,300.00	27,300.00	
05/01/2040	95,000	5.250%	27,300.00	122,300.00	149,600.00
11/01/2040			24,806.25	24,806.25	
05/01/2041	95,000	5.250%	24,806.25	119,806.25	144,612.50
11/01/2041			22,312.50	22,312.50	
05/01/2042	105,000	5.250%	22,312.50	127,312.50	149,625.00
11/01/2042			19,556.25	19,556.25	
05/01/2043	110,000	5.250%	19,556.25	129,556.25	149,112.50
11/01/2043			16,668.75	16,668.75	
05/01/2044	115,000	5.250%	16,668.75	131,668.75	148,337.50
11/01/2044			13,650.00	13,650.00	
05/01/2045	120,000	5.250%	13,650.00	133,650.00	147,300.00
11/01/2045			10,500.00	10,500.00	
05/01/2046	125,000	5.250%	10,500.00	135,500.00	146,000.00

BOND DEBT SERVICE

\$2,200,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2018

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2046			7,218.75	7,218.75	
05/01/2047	135,000	5.250%	7,218.75	142,218.75	149,437.50
11/01/2047			3,675.00	3,675.00	
05/01/2048	140,000	5.250%	3,675.00	143,675.00	147,350.00
	2,200,000		2,222,502.74	4,422,502.74	4,422,502.74

\$2,200,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2018
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.242794%)
03/09/18	Beg Bal	-1,810,258.30	-3,037,379.18
06/29/18		60,193.35	99,412.13
07/05/18		333,500.00	550,315.93
08/10/18		1,423,849.97	2,337,735.25
08/13/18		1,872.54	3,073.09
08/31/18		-1,163.24	-1,904.37
10/30/18		1,693.49	2,748.65
11/05/18		-1,384.28	-2,245.16
11/27/19		-93.54	-143.61
06/02/20		878.85	1,313.83
03/02/22		634.39	866.26

03/09/28	TOTALS:	9,723.23	-46,207.19

ISSUE DATE:	03/09/18	REBATABLE ARBITRAGE:	-46,207.19
COMP DATE:	03/09/28	NET INCOME:	9,723.23
BOND YIELD:	5.242794%	TAX INV YIELD:	1.344172%

\$2,200,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2018
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.242794%)
03/09/18	Beg Bal	-73,571.39	-123,443.27
04/03/18		-52.24	-87.35
05/02/18		-76.38	-127.18
06/04/18		-81.66	-135.35
07/03/18		-85.49	-141.11
08/02/18		-93.88	-154.31
09/05/18		-94.72	-154.96
10/02/18		-94.93	-154.70
11/01/18		73,565.16	119,384.02
11/02/18		-109.98	-178.45
11/05/18		1,384.28	2,245.16
12/04/18		-109.26	-176.47
01/03/19		-118.11	-189.97
02/04/19		-126.46	-202.50
03/04/19		-113.63	-181.17
04/02/19		-126.47	-200.83
05/02/19		-123.20	-194.80
06/04/19		-125.72	-197.87
07/02/19		-119.93	-188.00
08/02/19		-123.13	-192.18
09/04/19		-109.14	-169.57
10/02/19		-103.20	-159.69
11/01/19		708.08	1,091.14
11/04/19		-92.65	-142.71
11/27/19		93.54	143.61

03/09/28	TOTALS:	99.49	-3,908.52

ISSUE DATE:	03/09/18	REBATABLE ARBITRAGE:	-3,908.52
COMP DATE:	03/09/28	NET INCOME:	99.49
BOND YIELD:	5.242794%	TAX INV YIELD:	0.208690%

\$2,200,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2018
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.242794%)
03/09/18	Beg Bal	-73,553.13	-123,412.63
04/03/18		52.24	87.35
05/02/18		76.38	127.18
06/04/18		81.66	135.35
07/03/18		85.49	141.11
08/02/18		93.88	154.31
09/05/18		94.72	154.96
10/02/18		94.93	154.70
11/02/18		109.98	178.45
12/04/18		109.26	176.47
01/03/19		118.11	189.97
02/04/19		126.46	202.50
03/04/19		113.63	181.17
04/02/19		126.47	200.83
05/02/19		123.20	194.80
06/04/19		125.72	197.87
07/02/19		119.93	188.00
08/02/19		123.13	192.18
09/04/19		109.14	169.57
10/02/19		103.20	159.69
11/04/19		92.65	142.71
12/03/19		77.27	118.53
01/03/20		76.31	116.55
02/04/20		74.32	113.00
03/03/20		69.47	105.19
04/02/20		36.52	55.07
05/04/20		0.57	0.86
06/02/20		0.38	0.57
07/02/20		0.36	0.54
08/04/20		0.38	0.56
09/02/20		0.38	0.56
10/02/20		0.36	0.53
11/03/20		0.38	0.56
12/02/20		0.36	0.52
01/05/21		0.37	0.54
02/02/21		0.37	0.53
03/02/21		0.34	0.49
03/18/21		0.08	0.11
04/02/21		0.37	0.53
05/04/21		0.36	0.51
06/02/21		0.37	0.53
07/02/21		0.36	0.51
08/03/21		0.37	0.52
09/02/21		0.38	0.53
10/04/21		0.36	0.50
11/02/21		0.37	0.51
12/02/21		0.36	0.50

\$2,200,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2018
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.242794%)
12/30/21		0.26	0.36
01/04/22		0.37	0.51
02/02/22		0.37	0.51
03/02/22		0.34	0.46
04/04/22		0.37	0.50
05/03/22		0.36	0.49
06/02/22		18.11	24.41
07/05/22		40.09	53.78
08/02/22		68.92	92.10
09/02/22		105.70	140.65
10/04/22		119.99	158.93
11/02/22		159.82	210.83
12/02/22		196.80	258.50
12/22/22		0.09	0.12
01/04/23		224.07	292.97
02/02/23		237.85	309.74
03/02/23		227.60	295.11
04/04/23		259.37	334.76
05/02/23		265.08	340.76
06/02/23		288.35	369.08
07/05/23		282.87	360.35
08/02/23		296.24	375.92
09/05/23		307.80	388.74
10/03/23		298.52	375.51
11/02/23		309.56	387.77
12/04/23		300.63	374.86
01/03/24		310.51	385.57
02/02/24		309.22	382.37
03/04/24		287.42	353.78
04/02/24		307.28	376.71
05/02/24		296.98	362.51
06/04/24		307.22	373.29
07/02/24		297.47	359.99
08/02/24		307.19	370.15
09/04/24		306.49	367.62
10/02/24		286.66	342.45
11/04/24		279.83	332.76
12/03/24		260.32	308.27
12/20/24		0.33	0.39
01/03/25		260.74	307.44
02/04/25		250.58	294.14
03/04/25		224.91	262.87
04/02/25		247.24	287.81
05/02/25		238.82	276.81
06/03/25		244.69	282.36
07/02/25		236.36	271.61
08/04/25		244.50	279.67

\$2,200,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2018
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.242794%)
09/03/25		244.47	278.48
10/02/25		232.51	263.75
11/04/25		233.83	264.03
12/02/25		216.90	243.93
01/05/26		213.24	238.68
02/03/26		207.38	231.19
02/28/26	Bal	73,553.13	81,703.30
02/28/26	Acc	187.31	208.07

03/09/28	TOTALS:	13,471.63	-24,406.38

ISSUE DATE:	03/09/18	REBATABLE ARBITRAGE:	-24,406.38
COMP DATE:	03/09/28	NET INCOME:	13,471.63
BOND YIELD:	5.242794%	TAX INV YIELD:	2.244388%

\$2,200,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2018
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.242794%)
03/09/19		-1,730.00	-2,756.31
03/09/20		-1,760.00	-2,662.68
03/09/21		-1,780.00	-2,557.12
03/09/22		-1,830.00	-2,496.35
03/09/23		-1,960.00	-2,538.84
03/09/24		-2,070.00	-2,546.09
03/09/25		-2,120.00	-2,476.07

03/09/28	TOTALS:	-13,250.00	-18,033.47

ISSUE DATE: 03/09/18 REBATABLE ARBITRAGE: -18,033.47
 COMP DATE: 03/09/28
 BOND YIELD: 5.242794%

REBATE REPORT

\$5,980,000

Osceola Chain of Lakes Community Development District

(Osceola County, Florida)

**Capital Improvement Revenue Bonds,
Series 2020**

**Dated: January 31, 2020
Delivered: January 31, 2020**

**Rebate Report to the Computation Date
January 31, 2030
Reflecting Activity To
February 28, 2026**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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March 11, 2026

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

Re: \$5,980,000 Osceola Chain of Lakes Community Development District (Osceola County, Florida),
Capital Improvement Revenue Bonds, Series 2020

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Osceola Chain of Lakes Community Development District (the “District”)

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of January 31, 2027. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the January 31, 2030 Computation Date
Reflecting Activity from January 31, 2020 through February 28, 2026

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	0.278023%	6,902.39	(126,467.50)
Debt Service Reserve Fund	2.451031%	26,381.49	(19,824.52)
Capitalized Interest Fund	0.255243%	261.46	(5,290.75)
Totals	0.905892%	\$33,545.34	\$(151,582.77)
Bond Yield	3.873556%		
Rebate Computation Credits			(15,269.31)
		Net Rebatable Arbitrage	\$(166,852.08)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from January 31, 2020, the date of the closing, to February 28, 2026, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of January 31, 2030.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between January 31, 2020 and February 28, 2026, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

January 31, 2030.

7. Computation Period

The period beginning on January 31, 2020, the date of the closing, and ending on February 28, 2026.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the issuer. If no day is selected by the issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee.

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of February 28, 2026, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to January 31, 2030. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on January 31, 2030, is the Rebatable Arbitrage.

\$5,980,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2020
Delivered: January 31, 2020

Sources of Funds	
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Par Amount	\$5,980,000.00
Net Original Issue Premium	56,328.75
Total	\$6,036,328.75

Uses of Funds	
----------------------	--

Acquisition & Construction Fund	\$5,404,161.42
Debt Service Reserve Fund	171,496.88
Capitalized Interest Fund	174,070.45
Cost of Issuance	167,000.00
Underwriter's Discount	119,600.00
Total	\$6,036,328.75

PROOF OF ARBITRAGE YIELD

\$5,980,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2020

Date	Debt Service	Present Value to 01/31/2020 @ 3.8735560614%
05/01/2020	58,451.70	57,887.58
11/01/2020	115,618.75	112,327.38
05/01/2021	225,618.75	215,031.28
11/01/2021	113,831.25	106,428.28
05/01/2022	228,831.25	209,884.32
11/01/2022	111,962.50	100,741.02
05/01/2023	231,962.50	204,748.45
11/01/2023	110,012.50	95,260.75
05/01/2024	235,012.50	199,632.85
11/01/2024	107,981.25	89,982.59
05/01/2025	232,981.25	190,458.44
11/01/2025	105,950.00	84,966.81
05/01/2026	235,950.00	185,625.41
11/01/2026	103,675.00	80,013.00
05/01/2027	238,675.00	180,701.83
11/01/2027	101,312.50	75,246.75
05/01/2028	241,312.50	175,822.17
11/01/2028	98,862.50	70,663.40
05/01/2029	243,862.50	170,992.49
11/01/2029	96,325.00	66,258.28
05/01/2030	246,325.00	166,218.25
11/01/2030	93,700.00	62,026.73
05/01/2031	248,700.00	161,504.34
11/01/2031	90,600.00	57,717.26
05/01/2032	250,600.00	156,612.95
11/01/2032	87,400.00	53,583.01
05/01/2033	257,400.00	154,807.98
11/01/2033	84,000.00	49,560.22
05/01/2034	259,000.00	149,907.29
11/01/2034	80,500.00	45,707.55
05/01/2035	265,500.00	147,885.54
11/01/2035	76,800.00	41,965.41
05/01/2036	266,800.00	143,016.19
11/01/2036	73,000.00	38,387.63
05/01/2037	273,000.00	140,831.64
11/01/2037	69,000.00	34,918.52
05/01/2038	274,000.00	136,027.38
11/01/2038	64,900.00	31,607.46
05/01/2039	279,900.00	133,726.31
11/01/2039	60,600.00	28,402.44
05/01/2040	285,600.00	131,313.80
11/01/2040	56,100.00	25,303.71
05/01/2041	291,100.00	128,804.95
11/01/2041	51,400.00	22,311.18
05/01/2042	291,400.00	124,084.66
11/01/2042	46,600.00	19,466.31
05/01/2043	296,600.00	121,545.22
11/01/2043	41,600.00	16,723.58
05/01/2044	301,600.00	118,942.29
11/01/2044	36,400.00	14,082.36
05/01/2045	311,400.00	118,184.83
11/01/2045	30,900.00	11,504.58
05/01/2046	315,900.00	115,380.11
11/01/2046	25,200.00	9,029.24
05/01/2047	320,200.00	112,548.80
11/01/2047	19,300.00	6,654.97
05/01/2048	329,300.00	111,390.83

PROOF OF ARBITRAGE YIELD

\$5,980,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2020

Date	Debt Service	@ 3.8735560614%	Present Value to 01/31/2020
11/01/2048	13,100.00		4,347.08
05/01/2049	333,100.00		108,435.27
11/01/2049	6,700.00		2,139.64
05/01/2050	341,700.00		107,048.13
	10,385,114.20		6,036,328.75

Proceeds Summary

Delivery date	01/31/2020
Par Value	5,980,000.00
Premium (Discount)	56,328.75
	6,036,328.75
Target for yield calculation	6,036,328.75

BOND DEBT SERVICE

\$5,980,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/31/2020					
05/01/2020			58,451.70	58,451.70	58,451.70
11/01/2020			115,618.75	115,618.75	
05/01/2021	110,000	3.250%	115,618.75	225,618.75	341,237.50
11/01/2021			113,831.25	113,831.25	
05/01/2022	115,000	3.250%	113,831.25	228,831.25	342,662.50
11/01/2022			111,962.50	111,962.50	
05/01/2023	120,000	3.250%	111,962.50	231,962.50	343,925.00
11/01/2023			110,012.50	110,012.50	
05/01/2024	125,000	3.250%	110,012.50	235,012.50	345,025.00
11/01/2024			107,981.25	107,981.25	
05/01/2025	125,000	3.250%	107,981.25	232,981.25	340,962.50
11/01/2025			105,950.00	105,950.00	
05/01/2026	130,000	3.500%	105,950.00	235,950.00	341,900.00
11/01/2026			103,675.00	103,675.00	
05/01/2027	135,000	3.500%	103,675.00	238,675.00	342,350.00
11/01/2027			101,312.50	101,312.50	
05/01/2028	140,000	3.500%	101,312.50	241,312.50	342,625.00
11/01/2028			98,862.50	98,862.50	
05/01/2029	145,000	3.500%	98,862.50	243,862.50	342,725.00
11/01/2029			96,325.00	96,325.00	
05/01/2030	150,000	3.500%	96,325.00	246,325.00	342,650.00
11/01/2030			93,700.00	93,700.00	
05/01/2031	155,000	4.000%	93,700.00	248,700.00	342,400.00
11/01/2031			90,600.00	90,600.00	
05/01/2032	160,000	4.000%	90,600.00	250,600.00	341,200.00
11/01/2032			87,400.00	87,400.00	
05/01/2033	170,000	4.000%	87,400.00	257,400.00	344,800.00
11/01/2033			84,000.00	84,000.00	
05/01/2034	175,000	4.000%	84,000.00	259,000.00	343,000.00
11/01/2034			80,500.00	80,500.00	
05/01/2035	185,000	4.000%	80,500.00	265,500.00	346,000.00
11/01/2035			76,800.00	76,800.00	
05/01/2036	190,000	4.000%	76,800.00	266,800.00	343,600.00
11/01/2036			73,000.00	73,000.00	
05/01/2037	200,000	4.000%	73,000.00	273,000.00	346,000.00
11/01/2037			69,000.00	69,000.00	
05/01/2038	205,000	4.000%	69,000.00	274,000.00	343,000.00
11/01/2038			64,900.00	64,900.00	
05/01/2039	215,000	4.000%	64,900.00	279,900.00	344,800.00
11/01/2039			60,600.00	60,600.00	
05/01/2040	225,000	4.000%	60,600.00	285,600.00	346,200.00
11/01/2040			56,100.00	56,100.00	
05/01/2041	235,000	4.000%	56,100.00	291,100.00	347,200.00
11/01/2041			51,400.00	51,400.00	
05/01/2042	240,000	4.000%	51,400.00	291,400.00	342,800.00
11/01/2042			46,600.00	46,600.00	
05/01/2043	250,000	4.000%	46,600.00	296,600.00	343,200.00
11/01/2043			41,600.00	41,600.00	
05/01/2044	260,000	4.000%	41,600.00	301,600.00	343,200.00
11/01/2044			36,400.00	36,400.00	
05/01/2045	275,000	4.000%	36,400.00	311,400.00	347,800.00
11/01/2045			30,900.00	30,900.00	
05/01/2046	285,000	4.000%	30,900.00	315,900.00	346,800.00
11/01/2046			25,200.00	25,200.00	
05/01/2047	295,000	4.000%	25,200.00	320,200.00	345,400.00
11/01/2047			19,300.00	19,300.00	
05/01/2048	310,000	4.000%	19,300.00	329,300.00	348,600.00

BOND DEBT SERVICE

\$5,980,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			13,100.00	13,100.00	
05/01/2049	320,000	4.000%	13,100.00	333,100.00	346,200.00
11/01/2049			6,700.00	6,700.00	
05/01/2050	335,000	4.000%	6,700.00	341,700.00	348,400.00
	5,980,000		4,405,114.20	10,385,114.20	10,385,114.20

\$5,980,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2020
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.873556%)
01/31/20	Beg Bal	-5,404,161.42	-7,931,336.26
02/12/20		910,822.82	1,335,189.30
02/26/20		6,310.00	9,236.14
02/26/20		1,085.00	1,588.15
03/18/20		2,693,232.42	3,932,933.40
05/12/20		-16,253.37	-23,598.64
06/02/20		13,396.00	19,408.54
03/29/21		1,802,461.35	2,530,100.68
01/31/26	de minimis	9.59	11.18

01/31/30	TOTALS:	6,902.39	-126,467.50

ISSUE DATE:	01/31/20	REBATABLE ARBITRAGE:	-126,467.50
COMP DATE:	01/31/30	NET INCOME:	6,902.39
BOND YIELD:	3.873556%	TAX INV YIELD:	0.278023%

\$5,980,000
Osceola Chain of Lakes Community Development District
(Osceola County, Florida)
Capital Improvement Revenue Bonds,
Series 2020
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.873556%)
01/31/20	Beg Bal	-171,496.88	-251,694.82
11/02/20		258.46	368.53
03/18/21		4.46	6.27
11/01/21		5.18	7.11
05/04/22		5.69	7.66
11/01/22		545.10	719.90
05/03/23		2,738.77	3,547.56
11/02/23		4,021.05	5,110.10
05/03/24		4,310.77	5,373.63
12/03/24		4,330.04	5,278.19
02/05/25		1,983.26	2,401.62
02/05/25		746.88	904.43
05/01/25		1,736.39	2,083.49
08/01/25		1,713.25	2,036.10
11/04/25		1,700.26	2,000.73
02/03/26		1,602.00	1,867.31
02/28/26	Bal	171,736.79	199,646.14
02/28/26	Acc	440.02	511.53

01/31/30	TOTALS:	26,381.49	-19,824.52

ISSUE DATE:	01/31/20	REBATABLE ARBITRAGE:	-19,824.52
COMP DATE:	01/31/30	NET INCOME:	26,381.49
BOND YIELD:	3.873556%	TAX INV YIELD:	2.451031%

\$5,980,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2020
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.873556%)
01/31/20	Beg Bal	-174,070.45	-255,471.88
05/01/20		58,451.71	84,966.91
11/02/20		-258.46	-368.53
11/02/20		115,618.75	164,855.59
05/03/21		519.91	727.15

01/31/30	TOTALS:	261.46	-5,290.75

ISSUE DATE:	01/31/20	REBATABLE ARBITRAGE:	-5,290.75
COMP DATE:	01/31/30	NET INCOME:	261.46
BOND YIELD:	3.873556%	TAX INV YIELD:	0.255243%

\$5,980,000
 Osceola Chain of Lakes Community Development District
 (Osceola County, Florida)
 Capital Improvement Revenue Bonds,
 Series 2020
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.873556%)
01/31/21		-1,780.00	-2,514.06
01/31/22		-1,830.00	-2,487.40
01/31/23		-1,960.00	-2,563.83
01/31/24		-2,070.00	-2,605.80
01/31/25		-2,120.00	-2,568.29
01/31/26		-2,170.00	-2,529.92

01/31/30	TOTALS:	-11,930.00	-15,269.31

ISSUE DATE: 01/31/20 REBATABLE ARBITRAGE: -15,269.31
 COMP DATE: 01/31/30
 BOND YIELD: 3.873556%

SECTION VIII



KATRINA SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

Osceola Chain of Lakes CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Osceola Chain of Lakes CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in FS 119.071.

Please note the referenced statute was amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing addresses, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2026**, and shall run until **December 31, 2026**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Signature: _____

Print: Katrina S. Scarborough

Date: _____

Osceola Chain of Lakes CDD

Signature: Tricia L. Adams

Print: Tricia L. Adams

Title: District manager

Date: 01/07/2026

Please return this signed **original copy** no later than **January 31, 2026**

SECTION IX

SECTION B



Sent Via Email: tadams@gmscfl.com

April 9, 2026

Ms. Tricia Adams, District Manager
Osceola Chain of Lakes Community Development District
219 E. Livingston Street
Orlando, Florida 32801

Subject: **Work Authorization Number 2026-1
Osceola Chain of Lakes Community Development District
2026 Annual Stormwater Report
Osceola County, Florida**

Dear Ms. Adams:

Dewberry Engineers Inc. (Engineer) is pleased to submit this work order to provide general engineering services for the Osceola Chain of Lakes Community Development District (District) for preparation of the 2026 Annual Stormwater Report. We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

I. Annual Stormwater Report

We will provide the Annual Stormwater Report for the District as required by the Trust Indenture for this fiscal year. The report will address the requirements as detailed in Section 9.21 of the Trust.

Our fee for this task will be a fixed fee of \$4,500, 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 Work Authorization. We estimate a budget of \$200.

III. Additional Services

Any Additional Services requested that are not a part of this Work Authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This Work Authorization, together with the referenced District Engineer Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this revised 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). Upon receipt, we will promptly schedule our services.

Ms. Tricia Adams
Osceola Chain of Lakes CDD
2026 Annual Stormwater Report
April 9, 2026

Thank you for considering Dewberry Engineers Inc. We look forward to working on your quality project.

Sincerely,



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

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Osceola Chain of Lakes Community Development District

Date: _____

STANDARD HOURLY BILLING RATE SCHEDULE

Professional/Technical/Construction/Surveying Services

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$125.00, \$140.00, \$160.00
Engineer IV, V, VI	\$185.00, \$210.00, \$240.00
Engineer VII, VIII, IX	\$270.00, \$300.00, \$335.00
Environmental Specialist I, II, III	\$110.00, \$135.00, \$160.00
Senior Environmental Scientist IV, V, VI	\$175.00, \$195.00, \$220.00
Planner I, II, III	\$110.00, \$135.00, \$160.00
Senior Planner IV, V, VI	\$175.00, \$195.00, \$220.00
Landscape Designer I, II, III	\$110.00, \$135.00, \$160.00
Senior Landscape Architect IV, V, VI	\$175.00, \$195.00, \$220.00
Principal	\$375.00
Technical	
CADD Technician I, II, III, IV, V	\$90.00, \$110.00, \$130.00, \$145.00, \$190.00
Designer I, II, III	\$110.00, \$140.00, \$170.00
Designer IV, V, VI	\$190.00, \$210.00, \$245.00
Construction	
Construction Professional I, II, III	\$125.00, \$160.00, \$190.00
Construction Professional IV, V, VI, VII	\$225.00, \$255.00, \$305.00, \$340.00
Survey	
Surveyor I, II, III	\$70.00, \$85.00, \$110.00
Surveyor IV, V, VI	\$130.00, \$145.00, \$160.00
Surveyor VII, VIII, IX	\$180.00, \$210.00, \$255.00
Senior Surveyor IX	\$310.00
Fully Equipped 1, 2, 3 Person Field Crew	\$160.00, \$200.00, \$270.00
Administration	
Administrative Professional I, II, III, IV	\$72.00, \$105.00, \$125.00, \$155.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

SECTION D

SECTION 1

Osceola Chain of Lakes Community Development District

Summary of Check Register

February 21, 2026 to April 28, 2026

Bank	Date	Check No.'s	Amount
General Fund			
	2/27/26	311-312	\$ 5,790.00
	3/5/26	313	\$ 4,533.89
	3/12/26	314-319	\$ 18,084.14
	3/19/26	320	\$ 502.50
	3/25/26	321	\$ 693.00
	4/1/26	322	\$ 3,900.00
	4/8/26	323-324	\$ 9,122.07
	4/16/26	325-326	\$ 12,505.63
	4/22/26	327-328	\$ 5,588.18
		Total:	\$ 60,719.41
		Total Amount	\$ 60,719.41

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
2/27/26	00010	2/13/26 22479197	202601 310-51300-31100		ENGINEERING SVCS-JAN26 DEWBERRY ENGINEERS INC	*	1,340.00	1,340.00 000311
2/27/26	00005	1/21/26 2134457	202601 320-53800-46200		PURCHASED TGC/STOCK CARPS THE LAKE DOCTORS INC	*	4,450.00	4,450.00 000312
3/05/26	00004	3/01/26 168424	202603 320-53800-46000		LANDSCAPE MAINT-MAR26 DOWN TO EARTH	*	4,533.89	4,533.89 000313
3/12/26	00019	3/11/26 6891-03-	202603 310-51300-31200		CAP IMPRV REV BOND S2020	*	450.00	
		3/11/26 7170-03-	202603 310-51300-31200		CAP IMPRV REV BOND S2018 AMTEC	*	450.00	900.00 000314
3/12/26	00004	2/01/26 165780	202602 320-53800-46000		LANDSCAPE MAINT-FEB26 DOWN TO EARTH	*	4,533.89	4,533.89 000315
3/12/26	00001	3/01/26 103	202603 320-53800-12000		FIELD MANAGEMENT-MAR26	*	858.33	
		3/01/26 104	202603 310-51300-34000		MANAGEMENT FEES - 23	*	3,647.92	
		3/01/26 104	202603 310-51300-35200		WEBSITE MANAGEMENT- 23	*	67.67	
		3/01/26 104	202603 310-51300-35100		INFORMATION TECH - 23	*	101.42	
		3/01/26 104	202603 310-51300-31300		DISSEMINATION SVCS- 23	*	315.42	
		3/01/26 104	202603 310-51300-51000		OFFICE SUPPLIES	*	.12	
		3/01/26 104	202603 310-51300-42000		POSTAGE	*	2.97	
		3/01/26 104	202603 310-51300-51000		OFFICE SUPPLIES	*	.09	
		3/01/26 104	202603 310-51300-42000		POSTAGE	*	118.86	
		3/01/26 104	202603 310-51300-42500		COPIES	*	14.10	
					GOVERNMENTAL MANAGEMENT SERVICES-CF			5,126.90 000316
3/12/26	00015	3/10/26 03102026	202603 300-20700-10000		ASSESSMENT TSFR-SER2018	*	627.19	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		3/10/26	03102026	202603 300-20700-10000	ASSESSMENT TSFR-SER2020	*	1,451.47	
					OSCEOLA CHAIN OF LAKES C/O US BANK			2,078.66 000317
3/12/26	00005	3/09/26	2077636	202603 320-53800-46200	AQUATIC MAINTENANCE-MAR26	*	1,000.00	
					THE LAKE DOCTORS INC			1,000.00 000318
3/12/26	00011	2/25/26	8087804	202602 310-51300-32300	FY26 TRUSTEE FEES-S2020	*	2,963.13	
		2/25/26	8087804	202602 300-15500-10000	FY27 TRUSTEE FEES-S2020	*	1,481.56	
					US BANK			4,444.69 000319
3/19/26	00010	3/12/26	22481905	202602 310-51300-31100	ENGINEERING SVCS-FEB26	*	502.50	
					DEWBERRY ENGINEERS INC			502.50 000320
3/25/26	00017	3/23/26	3717127	202602 310-51300-31500	ATTORNEY SVCS-FEB26	*	693.00	
					KUTAK ROCK LLP			693.00 000321
4/01/26	00012	1/05/26	28466	202601 310-51300-32200	AUDIT FYE 09/30/2025	*	3,000.00	
		2/02/26	28638	202602 310-51300-32200	AUDIT FYE 09/30/2025	*	900.00	
					GRAU & ASSOCIATES			3,900.00 000322
4/08/26	00021	3/16/26	00103877	202603 320-53800-46800	MIDGE MANAGEMENT-MAR26	*	4,588.18	
					CLARKE ENVIRONMENTAL MOSQUITO MGMT			4,588.18 000323
4/08/26	00004	4/01/26	171073	202604 320-53800-46000	LANDSCAPE MAINT-APR26	*	4,533.89	
					DOWN TO EARTH			4,533.89 000324
4/16/26	00001	4/01/26	105	202604 320-53800-12000	FIELD MANAGEMENT-APR26	*	858.33	
		4/01/26	106	202604 310-51300-34000	MANAGEMENT FEES-APR26	*	3,647.92	
		4/01/26	106	202604 310-51300-35200	WEBSITE MANAGEMENT-APR26	*	67.67	
		4/01/26	106	202604 310-51300-35100	INFORMATION TECH-APR26	*	101.42	
		4/01/26	106	202604 310-51300-31300	DISSEMINATION SVCS-APR26	*	315.42	

OSCE OSCEOLA CHAIN BOH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/26		106		202604	310	51300	51000			*	.27		
			OFFICE SUPPLIES										
4/01/26		106		202604	310	51300	42000			*	6.69		
			POSTAGE										
4/01/26		106		202604	310	51300	42500			*	4.35		
			COPIES										
GOVERNMENTAL MANAGEMENT SERVICES-CF												5,002.07	000325
4/16/26	00015	4/16/26	04162026	202604	300	20700	10000			*	2,264.03		
			ASSESSMENT TSFR-SER2018										
4/16/26		04162026		202604	300	20700	10000			*	5,239.53		
			ASSESSMENT TSFR-SER2020										
OSCEOLA CHAIN OF LAKES C/O US BANK												7,503.56	000326
4/22/26	00021	4/15/26	00103888	202604	320	53800	46800			*	4,588.18		
			MIDGE MANAGEMENT-APR26										
CLARKE ENVIRONMENTAL MOSQUITO MGMT												4,588.18	000327
4/22/26	00005	4/17/26	2077637	202604	320	53800	46200			*	1,000.00		
			AQUATIC MAINTENANCE-APR26										
THE LAKE DOCTORS INC												1,000.00	000328
TOTAL FOR BANK A											60,719.41		
TOTAL FOR REGISTER											60,719.41		

SECTION 2

Osceola Chain of Lakes
Community Development District

Unaudited Financial Reporting
March 31, 2026



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Osceola Chain of Lakes

Community Development District

Combined Balance Sheet

March 31, 2026

	General Fund	Debt Service Funds	Capital Project Funds	Total Governmental Funds
Assets:				
<u>Cash:</u>				
Operating Account	\$ 56,381	\$ -	\$ -	\$ 56,381
State Board of Administration	\$ 440,984	\$ -	\$ -	\$ 440,984
<u>Series 2018</u>				
Reserve	\$ -	\$ 73,553	\$ -	\$ 73,553
Revenue	\$ -	\$ 205,239	\$ -	\$ 205,239
<u>Series 2020</u>				
Reserve	\$ -	\$ 172,172	\$ -	\$ 172,172
Revenue	\$ -	\$ 414,787	\$ -	\$ 414,787
Prepayments	\$ -	\$ 747	\$ -	\$ 747
Construction	\$ -	\$ -	\$ 10	\$ 10
Prepaid Expenses	\$ 1,482	\$ -	\$ -	\$ 1,482
Total Assets	\$ 498,846	\$ 866,498	\$ 10	\$ 1,365,354
Liabilities:				
Accounts Payable	\$ 8,488	\$ -	\$ -	\$ 8,488
Total Liabilities	\$ 8,488	\$ -	\$ -	\$ 8,488
Fund Balances:				
Restricted for:				
Debt Service - Series 2018	\$ -	\$ 278,793	\$ -	\$ 278,793
Debt Service - Series 2020	\$ -	\$ 587,705	\$ -	\$ 587,705
Capital Projects - Series 2020	\$ -	\$ -	\$ 10	\$ 10
Nonspendable:				
Prepaid Items	\$ 1,482	\$ -	\$ -	\$ 1,482
Unassigned	\$ 488,877	\$ -	\$ -	\$ 488,877
Total Fund Balances	\$ 490,358	\$ 866,498	\$ 10	\$ 1,356,866
Total Liabilities & Fund Balance	\$ 498,846	\$ 866,498	\$ 10	\$ 1,365,354

Osceola Chain of Lakes

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/26	Thru 03/31/26	Variance
Revenues				
Assessments	\$ 288,775	\$ 281,547	\$ 281,547	\$ -
Interest Income	\$ -	\$ -	\$ 6,886	\$ 6,886
Total Revenues	\$ 288,775	\$ 281,547	\$ 288,433	\$ 6,886
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 4,000	\$ 2,000	\$ 400	\$ 1,600
FICA Expense	\$ 306	\$ 153	\$ 31	\$ 122
Engineering	\$ 8,000	\$ 4,000	\$ 2,680	\$ 1,320
Attorney	\$ 20,000	\$ 10,000	\$ 10,081	\$ (81)
Annual Audit	\$ 3,900	\$ 3,900	\$ 3,900	\$ -
Assessment Administration	\$ 5,732	\$ 5,732	\$ 5,732	\$ (0)
Dissemination	\$ 3,785	\$ 1,893	\$ 1,893	\$ 0
Trustee Fees	\$ 9,350	\$ 6,169	\$ 6,169	\$ -
Arbitrage Report	\$ 900	\$ 900	\$ 900	\$ -
Management Fees	\$ 43,775	\$ 21,888	\$ 21,888	\$ (0)
Information Technology	\$ 1,217	\$ 609	\$ 609	\$ 0
Website Maintenance	\$ 812	\$ 406	\$ 406	\$ (0)
Telephone	\$ 200	\$ 100	\$ -	\$ 100
Postage & Delivery	\$ 500	\$ 250	\$ 193	\$ 57
Printing & Binding	\$ 750	\$ 375	\$ 16	\$ 359
Insurance	\$ 8,382	\$ 8,382	\$ 6,626	\$ 1,756
Legal Advertising	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Contingency	\$ 1,000	\$ 500	\$ 295	\$ 205
Property Appraiser	\$ 300	\$ 300	\$ 490	\$ (190)
Office Supplies	\$ 150	\$ 75	\$ 1	\$ 74
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 116,234	\$ 69,305	\$ 62,482	\$ 6,823
<u>Operations & Maintenance</u>				
Field Management	\$ 10,300	\$ 5,150	\$ 5,150	\$ 0
Property Insurance	\$ 10,229	\$ 10,229	\$ 9,148	\$ 1,081
Pond Bank Mowing	\$ 55,149	\$ 27,574	\$ 27,203	\$ 371
Pond Maintenance	\$ 14,795	\$ 7,397	\$ 10,450	\$ (3,053)
Midge Management	\$ 50,960	\$ 25,480	\$ 27,529	\$ (2,049)
Additional Littoral Planting	\$ 5,000	\$ 2,500	\$ -	\$ 2,500
General Repairs & Maintenance	\$ 26,108	\$ 13,054	\$ -	\$ 13,054
Total Operations & Maintenance:	\$ 172,540	\$ 91,385	\$ 79,480	\$ 11,904
Total Expenditures	\$ 288,775	\$ 160,690	\$ 141,962	\$ 18,728
Excess Revenues (Expenditures)	\$ -		\$ 146,471	
Fund Balance - Beginning	\$ -		\$ 343,887	
Fund Balance - Ending	\$ -		\$ 490,358	

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 March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
Revenues				
Assessments	\$ 147,881	\$ 144,179	\$ 144,179	\$ -
Interest	\$ -	\$ -	\$ 3,504	\$ 3,504
Total Revenues	\$ 147,881	\$ 144,179	\$ 147,683	\$ 3,504
Expenditures:				
Interest Expense - 11/1	\$ 50,419	\$ 50,419	\$ 50,419	\$ -
Principal Expense - 5/1	\$ 45,000	\$ -	\$ -	\$ -
Interest Expense - 5/1	\$ 50,419	\$ -	\$ -	\$ -
Total Expenditures	\$ 145,838	\$ 50,419	\$ 50,419	\$ -
Excess Revenues (Expenditures)	\$ 2,043		\$ 97,265	
Fund Balance - Beginning	\$ 107,197		\$ 181,528	
Fund Balance - Ending	\$ 109,240		\$ 278,793	

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 March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
Revenues				
Assessments	\$ 343,326	\$ 333,665	\$ 333,665	\$ -
Interest	\$ -	\$ -	\$ 7,040	\$ 7,040
Total Revenues	\$ 343,326	\$ 333,665	\$ 340,705	\$ 7,040
Expenditures:				
Interest Expense - 11/1	\$ 105,950	\$ 105,950	\$ 105,550	\$ 400
Principal Expense - 5/1	\$ 130,000	\$ -	\$ -	\$ -
Interest Expense - 5/1	\$ 105,950	\$ -	\$ -	\$ -
Total Expenditures	\$ 341,900	\$ 105,950	\$ 105,550	\$ 400
Excess Revenues (Expenditures)	\$ 1,426		\$ 235,155	
Fund Balance - Beginning	\$ 520,770		\$ 352,550	
Fund Balance - Ending	\$ 522,197		\$ 587,705	

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 March 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/26	Thru 03/31/26	Variance
Revenues				
Interest	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 0	
Fund Balance - Beginning	\$ -	\$ -	\$ 9	
Fund Balance - Ending	\$ -	\$ -	\$ 10	

Osceola Chain of Lakes
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments	\$ -	\$ 19,015	\$ 252,821	\$ 5,546	\$ 2,940	\$ 1,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 281,547
Interest	\$ 985	\$ 823	\$ 801	\$ 1,224	\$ 1,482	\$ 1,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,886
Total Revenues	\$ 985	\$ 19,838	\$ 253,622	\$ 6,771	\$ 4,422	\$ 2,796	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 288,433
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
FICA Expense	\$ -	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31
Engineering	\$ -	\$ 838	\$ -	\$ 1,340	\$ 503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,680
Attorney	\$ 3,335	\$ 2,877	\$ 3,176	\$ -	\$ 693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,081
Annual Audit	\$ -	\$ -	\$ -	\$ 3,000	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,900
Assessment Administration	\$ 5,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,732
Dissemination	\$ 315	\$ 315	\$ 315	\$ 315	\$ 315	\$ 315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,893
Trustee Fees	\$ 3,206	\$ -	\$ -	\$ -	\$ 2,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,169
Arbitrage Report	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Management Fees	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,888
Information Technology	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 609
Website Maintenance	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 406
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 16	\$ 14	\$ 4	\$ 30	\$ 8	\$ 122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 193
Printing & Binding	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ 14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16
Insurance	\$ 6,626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,626
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 33	\$ 36	\$ 80	\$ 46	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ 490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 490
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 23,255	\$ 8,326	\$ 7,394	\$ 8,549	\$ 9,739	\$ 5,218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,482
Operations and Maintenance Expenses													
Field Expenses													
Field Management	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,150
Property Insurance	\$ 9,148	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,148
Pond Bank Mowing	\$ 4,534	\$ 4,534	\$ 4,534	\$ 4,534	\$ 4,534	\$ 4,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,203
Pond Maintenance	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,450	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,450
Midge Management	\$ 4,588	\$ 4,588	\$ 4,588	\$ 4,588	\$ 4,588	\$ 4,588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,529
Additional Littoral Planting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations and Maintenance Expenses	\$ 20,128	\$ 10,980	\$ 10,980	\$ 15,430	\$ 10,980	\$ 10,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,480
Total Expenditures	\$ 43,383	\$ 19,307	\$ 18,374	\$ 23,979	\$ 20,720	\$ 16,199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141,962
Excess Revenues (Expenditures)	\$ (42,398)	\$ 531	\$ 235,247	\$ (17,209)	\$ (16,297)	\$ (13,403)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,471

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)
LESS: PRINCIPAL PAYMENT - 5/1/25	(\$45,000)
CURRENT BONDS OUTSTANDING	\$1,940,000

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	\$172,172
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)
LESS: SPECIAL CALL PAYMENT - 11/01/24	(\$20,000)
LESS: PRINCIPAL PAYMENT - 5/1/25	(\$125,000)
CURRENT BONDS OUTSTANDING	\$5,365,000

OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2026

ON ROLL ASSESSMENTS

Gross Assessments	\$	307,208.70	\$	157,320.00	\$	364,077.19	\$	828,605.89
Net Assessments	\$	288,776.18	\$	147,880.80	\$	342,232.56	\$	778,889.54
		37.08%		18.99%		43.94%		100.00%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2018 Debt Service	2020 Debt Service	Total
11/14/25	ACH	\$6,016.71	(\$303.29)	(\$114.27)	\$0.00	\$5,599.15	\$2,075.91	\$1,063.06	\$2,460.18	\$5,599.15
11/21/25	ACH	\$48,562.56	(\$1,942.53)	(\$932.39)	\$0.00	\$45,687.64	\$16,938.87	\$8,674.30	\$20,074.47	\$45,687.64
12/12/25	ACH	\$696,904.62	(\$27,876.33)	(\$13,380.58)	\$0.00	\$655,647.71	\$243,083.81	\$124,481.98	\$288,081.92	\$655,647.71
12/22/25	ACH	\$27,915.29	(\$1,116.63)	(\$535.97)	\$0.00	\$26,262.69	\$9,736.99	\$4,986.26	\$11,539.44	\$26,262.69
01/12/26	ACH	\$12,055.55	(\$361.65)	(\$233.87)	\$0.00	\$11,460.03	\$4,248.85	\$2,175.81	\$5,035.37	\$11,460.03
01/12/26	ACH	\$3,102.03	(\$82.73)	(\$60.39)	\$0.00	\$2,958.91	\$1,097.03	\$561.78	\$1,300.10	\$2,958.91
01/30/26	ACH	\$0.00	\$0.00	\$0.00	\$540.69	\$540.69	\$200.46	\$102.66	\$237.57	\$540.69
02/09/26	ACH	\$7,787.16	(\$155.75)	(\$152.63)	\$0.00	\$7,478.78	\$2,772.78	\$1,419.93	\$3,286.07	\$7,478.78
02/09/26	ACH	\$461.57	\$0.00	(\$9.23)	\$0.00	\$452.34	\$167.71	\$85.88	\$198.75	\$452.34
03/10/26	ACH	\$3,404.86	(\$34.04)	(\$67.42)	\$0.00	\$3,303.40	\$1,224.74	\$627.19	\$1,451.47	\$3,303.40
TOTAL		\$ 806,210.35	\$ (31,872.95)	\$ (15,486.75)	\$ 540.69	\$ 759,391.34	\$ 281,547.15	\$ 144,178.85	\$ 333,665.34	\$ 759,391.34

97%	Net Percent Collected
\$19,498.20	Balance Remaining to Collect

SECTION 3

RESOLUTION 2026-03

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

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*, being situated entirely within Osceola County Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

WHEREAS, District records are available for public review and inspection at the offices of Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801.

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

SECTION 1. The District’s local records office shall be located at: _____

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 6th day of May 2026.

ATTEST:

**OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION 4



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 27, 2026

Ms. Brittany Brookes
Recording Secretary
Osceola Chain of Lakes Community Development District
c/o Governmental Management Services
219 E. Livingston St.
Orlando, FL 32801

RE: Osceola Chain of Lakes Community Development District – Registered Voters

Dear Ms. Brookes:

Thank you for your letter requesting confirmation of the number of registered voters within the Osceola Chain of Lakes Community Development District as of April 15, 2026.

The number of registered voters within the Osceola Chain of Lakes CDD is 960, as of April 15, 2026.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola