DP1

COMMUNITY DEVELOPMENT DISTRICT

PUBLIC HEARING AND REGULAR MEETING AGENDA

September 24, 2019

DP1 Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431

Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

September 17, 2019

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
DP1 Community Development District

Dear Board Members:

The Board of Supervisors of the DP1 Community Development District will hold a Public Hearing and Regular Meeting on September 24, 2019 at 11:00 a.m., at the St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Public Hearing on Adoption of Fiscal Year 2019/2020 Budget
   - A. Proof/Affidavit of Publication
   - B. Consideration of Resolution 2019-04, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2019, and Ending September 30, 2020; Authorizing Budget Amendments; and Providing an Effective Date

4. Consideration of FY2019/2020 Funding Agreement

5. Consideration of Agreement Assigning and Granting Non-Exclusive Perpetual Easement

6. Consideration of Acquisition Documents – Entry Feature Improvements

7. Consideration of Resolution 2019-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2019/2020 and Providing for an Effective Date

8. Acceptance of Unaudited Financial Statements as of August 31, 2019

9. Approval of June 4, 2019 Regular Meeting Minutes

10. Staff Reports
    - A. District Counsel: *Hopping Green & Sams, P.A.*

B. District Engineer: *Prosser, Inc.*

C. District Manager: *Wrathell, Hunt and Associates, LLC*

11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,

Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:
CALL-IN NUMBER: 1-888-354-0094
CONFERENCE ID: 2144145

DP1

COMMUNITY DEVELOPMENT DISTRICT

3A

THE ST. AUGUSTINE RECORD
Affidavit of Publication

DP1 COMMUNITY DEV DISTRICT
C /O WRATHELL, HUNT & ASSOC
2300 GLADES RD., STE 410 W
BOCA RATON, FL 33431

ACCT: 19455
AD# 0003209319-01

PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared MELISSA RHINEHART who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **NOTICE OF HEARING** in the matter of **FY BUDGET 2019-2020** was published in said newspaper on **09/02/2019, 09/09/2019.**

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

Sworn to and subscribed before me this SEP 0 9 2019

by Melissa Rhinehart who is personally known to me or who has produced as identification

Kimberly M Reese
(Signature of Notary Public)

Notary Public State of Florida
Kimberly M Reese
My Commission GG 312209
Expires 03/17/2023

DP1 COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2019/2020 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING

The Board of Supervisors (**"Board"**) of the DP1 Community Development District (**"District"**) will a public hearing on September 24, 2019 at 11:00 a.m., at the St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095 for the purpose of hearing comments and objections on the adoption of the proposed budget (**"Proposed Budget"**) of the District for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (**"Fiscal Year 2019/2020"**). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 (**"District Manager's Office"**), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

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

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

Craig Wrathell
District Manager
0003209319 Septmeber 2, 9, 2019

DP1

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2019-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE DP1 COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2019, submitted to the Board of Supervisors ("**Board**") of the DP1 Community Development District (**"District"**) proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2019 and ending September 30, 2020 ("**Fiscal Year 2019/2020**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DP1 COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (**"Adopted Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the DP1 Community Development District for the Fiscal Year Ending September 30, 2020."

d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2019/2020, the sum of $1,142,922 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	$ 131,089
DEBT SERVICE FUND – SERIES 2018	$ 1,011,833
DEBT SERVICE FUND – SERIES 2019	$ 0
TOTAL ALL FUNDS	$ 1,142,922

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2019/2020 or within 60 days following the end of the Fiscal Year 2019/2020 may amend its Adopted Budget for that fiscal year as follows:

a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed $10,000 or 10% of the original appropriation.

c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS ____ DAY OF _____, 2019.

ATTEST: **DP1 COMMUNITY DEVELOPMENT DISTRICT**

_____ By:_____

Secretary/Assistant Secretary

Its:_____

Exhibit “A”

DP1
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2020
PREPARED APRIL 16, 2019

DP1
COMMUNITY DEVELOPMENT DISTRICT
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COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
REVENUES					
Landowner contribution	$ 120,909	$ 45,920	$ (32,102)	$ 13,818	$ -
Total revenues	120,909	45,920	(32,102)	13,818	-
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	1,938	4,521	6,459	6,459
Project administrator	-	400	400	800	1,200
Management/accounting/recording	40,000	20,000	20,000	40,000	40,000
Debt service fund accounting - series 2018	5,000	2,500	2,500	5,000	5,000
Debt service fund accounting - series 2019	-	-	2,083	2,083	5,000
Collection agent	5,000	-	12,481	12,481	8,500
Legal	35,000	5,569	29,431	35,000	35,000
Engineering	6,000	1,387	3,000	4,387	6,000
Audit	5,500	-	5,500	5,500	6,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent - series 2018	1,000	-	-	-	-
Trustee	6,500	-	3,750	3,750	7,500
Postage	500	14	486	500	500
Printing & binding	600	300	300	600	600
Legal advertising	1,500	283	1,217	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Insurance (property)	-	-	-	-	-
Contingencies/bank charges	500	153	347	500	500
Website maintenance					
Hosting	625	635	-	635	705
ADA compliance	300	139	-	139	200
Total professional & administrative	120,909	38,493	86,766	125,259	131,089
Excess/(deficiency) of revenues over/(under) expenditures	-	7,427	(118,868)	(111,441)	(131,089)
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	70,510	50,399	120,909	135,439
Total other financing sources	-	70,510	50,399	120,909	135,439
Net increase/(decrease) of fund balance	-	77,937	(68,469)	9,468	4,350
Fund balance - beginning (unaudited)	-	(13,818)	64,119	(13,818)	(4,350)
Fund balance - ending (projected)	$ -	$ 64,119	$ (4,350)	$ (4,350)	$ -

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COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES
Professional & administrative

Supervisors	$ 6,459
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.	
Project administrator	1,200
Management/accounting/recording	40,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Debt service fund accounting - series 2018	5,000
Wrathell, Hunt and Associates, LLC (WHA) provides debt service fund accounting.	
Debt service fund accounting - series 2019	5,000
Wrathell, Hunt and Associates, LLC (WHA) provides debt service fund accounting.	
Collection agent	8,500
Municap acts as the collection agent for the District.	
Legal	35,000
Hopping, Green & Sams provides general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	6,000
Prosser, Inc. will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This is done by Berger, Toombs.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Trustee	7,500
Annual fee paid to US Bank for the service provided as trustee, paying agent and registrar.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	600
Fee paid to Wrathell, Hunt & Associates for their costs associated with letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. using the St. Augustine Record.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	

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COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Insurance	5,500
The District will obtain public officials and general liability insurance through Egis Insurance Advisors.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website maintenance	
Hosting	705
Strange Zone provides website hosting and maintenance services throughout the year.	
ADA compliance	200
ADA Site Compliance provides a compliance shield, accessibility policy and technological audit.	
Total expenditures	$ 131,089

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COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2020

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual Through 3/31/2019	Projected Through 9/30/2019	Total Revenue & Expenditures	Proposed Budget FY 2020
REVENUES					
User fees	$ -	$ 90,461	$ 460,172	550,633	$ 1,011,833
Interest	-	183	-	183	-
Developer contribution	-	1,340	-	1,340	-
Total revenues	-	91,984	460,172	552,156	1,011,833
EXPENDITURES					
Debt service					
Principal	-	-	-	-	183,231
Interest	-	-	268,313	268,313	689,997
Cost of issuance	-	1,340	-	1,340	-
Total expenditures	-	1,340	268,313	269,653	873,228
Excess/(deficiency) of revenues over/(under) expenditures	-	90,644	191,859	282,503	138,605
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(70,510)	(50,399)	(120,909)	(135,439)
Total other financing sources/(uses)	-	(70,510)	(50,399)	(120,909)	(135,439)
Fund balance:					
Net increase/(decrease) in fund balance	-	20,134	141,460	161,594	3,166
Beginning fund balance (unaudited)	-	5,175	25,309	5,175	166,769
Ending fund balance (projected)	$ -	$ 25,309	$ 166,769	$ 166,769	169,935
Use of fund balance:					
Projected fund balance surplus/(deficit) as of September 30, 2020					$ 169,935

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COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
04/25/18	$8,122,247.00	$0.00							$8,122,247.00
05/01/18	$8,122,247.00	$9,475.95							$8,122,247.00
06/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
07/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
08/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
09/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
10/01/18	$8,122,247.00	$40,611.24		$120,909.00	$5,181.64		$5,181.64		$8,122,247.00
11/01/18	$8,122,247.00	$40,611.24			$4.03		$5,185.67		$8,122,247.00
12/01/18	$8,122,247.00	$40,611.24			$24,905.16		$30,090.83		$8,122,247.00
01/01/19	$8,122,247.00	$40,611.24			$26,947.69		$57,038.52		$8,122,247.00
02/01/19	$8,122,247.00	$40,611.24			$18,373.93		$75,412.45		$8,122,247.00
03/01/19	$8,122,247.00	$40,611.24			$19,637.03	$70,510.48	$24,539.00		$8,122,247.00
04/01/19	$8,122,247.00	$40,611.24	$456,199.59		$25,302.01	$19,950.46	$29,890.55		$8,578,446.59
05/01/19	$8,578,446.59	$42,892.23			$55,061.18	$30,448.06	$54,503.67		$8,578,446.59
06/01/19	$8,578,446.59	$42,892.23			$47,809.17		$102,312.84	$0.00	$8,578,446.59
07/01/19	$8,578,446.59	$42,892.23			$83,000.00		$185,312.84	$0.00	$8,578,446.59
08/01/19	$8,578,446.59	$42,892.23			$83,000.00		$166,000.00	$102,312.84	$8,476,133.75
09/01/19	$8,476,133.75	$42,380.67			$83,000.00		$166,000.00	$83,000.00	$8,393,133.75
10/01/19	$8,393,133.75	$41,965.67		$135,439.00	$83,000.00	$83,000.00	$83,000.00	$83,000.00	$8,310,133.75
11/01/19	$8,310,133.75	$41,550.67			$83,000.00	$52,439.00	$113,561.00	$0.00	$8,310,133.75
12/01/19	$8,310,133.75	$41,550.67			$83,000.00		$166,000.00	$30,561.00	$8,279,572.75
01/01/20	$8,279,572.75	$41,397.86			$84,583.33		$167,583.33	$83,000.00	$8,196,572.75
02/01/20	$8,196,572.75	$40,982.86			$84,583.33		$169,166.66	$83,000.00	$8,113,572.75
03/01/20	$8,113,572.75	$40,567.86			$84,583.33		$169,166.66	$84,583.33	$8,028,989.42
04/01/20	$8,028,989.42	$40,144.95	$502,110.13		$84,583.33		$169,166.66	$84,583.33	$8,446,516.22
05/01/20	$8,446,516.22	$42,232.58			$84,583.33		$169,166.66	$84,583.33	$8,361,932.89
06/01/20	$8,361,932.89	$41,809.66			$84,583.33		$169,166.66	$84,583.33	$8,277,349.56
07/01/20	$8,277,349.56	$41,386.75			$84,583.33		$169,166.66	$84,583.33	$8,192,766.23
08/01/20	$8,192,766.23	$40,963.83			$84,583.33		$169,166.66	$84,583.33	$8,108,182.90
09/01/20	$8,108,182.90	$40,540.91			$84,583.33		$169,166.66	$84,583.33	$8,023,599.57
10/01/20	$8,023,599.57	$40,118.00		$138,824.98	$84,583.33	$84,583.33	$84,583.33	$84,583.33	$7,939,016.24
11/01/20	$7,939,016.24	$39,695.08			$84,583.33	$54,241.65	$114,925.01	$0.00	$7,939,016.24
12/01/20	$7,939,016.24	$39,695.08			$84,583.33		$169,166.66	$30,341.68	$7,908,674.56
01/01/21	$7,908,674.56	$39,543.37			$86,333.33		$170,916.66	$84,583.33	$7,824,091.23
02/01/21	$7,824,091.23	$39,120.46			$86,333.33		$172,666.66	$84,583.33	$7,739,507.90
03/01/21	$7,739,507.90	$38,697.54			$86,333.33		$172,666.66	$86,333.33	$7,653,174.57
04/01/21	$7,653,174.57	$38,265.87	$482,069.13		$86,333.33		$172,666.66	$86,333.33	$8,048,910.37
05/01/21	$8,048,910.37	$40,244.55			$86,333.33		$172,666.66	$86,333.33	$7,962,577.04
06/01/21	$7,962,577.04	$39,812.89			$86,333.33		$172,666.66	$86,333.33	$7,876,243.71
07/01/21	$7,876,243.71	$39,381.22			$86,333.33		$172,666.66	$86,333.33	$7,789,910.38
08/01/21	$7,789,910.38	$38,949.55			$86,333.33		$172,666.66	$86,333.33	$7,703,577.05
09/01/21	$7,703,577.05	$38,517.89			$86,333.33		$172,666.66	$86,333.33	$7,617,243.72
10/01/21	$7,617,243.72	$38,086.22		$142,295.60	$86,333.33	$86,333.33	$86,333.33	$86,333.33	$7,530,910.39
11/01/21	$7,530,910.39	$37,654.55			$86,333.33	$55,962.27	$116,704.39	$0.00	$7,530,910.39
12/01/21	$7,530,910.39	$37,654.55			$86,333.33		$172,666.66	$30,371.06	$7,500,539.33
01/01/22	$7,500,539.33	$37,502.70			$88,000.00		$174,333.33	$86,333.33	$7,414,206.00
02/01/22	$7,414,206.00	$37,071.03			$88,000.00		$176,000.00	$86,333.33	$7,327,872.67
03/01/22	$7,327,872.67	$36,639.36			$88,000.00		$176,000.00	$88,000.00	$7,239,872.67
04/01/22	$7,239,872.67	$36,199.36	$457,713.87		$88,000.00		$176,000.00	$88,000.00	$7,609,586.54
05/01/22	$7,609,586.54	$38,047.93			$88,000.00		$176,000.00	$88,000.00	$7,521,586.54
06/01/22	$7,521,586.54	$37,607.93			$88,000.00		$176,000.00	$88,000.00	$7,433,586.54
07/01/22	$7,433,586.54	$37,167.93			$88,000.00		$176,000.00	$88,000.00	$7,345,586.54
08/01/22	$7,345,586.54	$36,727.93			$88,000.00		$176,000.00	$88,000.00	$7,257,586.54
09/01/22	$7,257,586.54	$36,287.93			$88,000.00		$176,000.00	$88,000.00	$7,169,586.54
10/01/22	$7,169,586.54	$35,847.93		$145,852.99	$88,000.00	$88,000.00	$88,000.00	$88,000.00	$7,081,586.54
11/01/22	$7,081,586.54	$35,407.93			$88,000.00	$57,852.99	$118,147.01	$0.00	$7,081,586.54
12/01/22	$7,081,586.54	$35,407.93			$88,000.00		$176,000.00	$30,147.01	$7,051,439.53
01/01/23	$7,051,439.53	$35,257.20			$89,833.33		$177,833.33	$88,000.00	$6,963,439.53

DP1
COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
02/01/23	$6,963,439.53	$34,817.20			$89,833.33		$179,666.66	$88,000.00	$6,875,439.53
03/01/23	$6,875,439.53	$34,377.20			$89,833.33		$179,666.66	$89,833.33	$6,785,606.20
04/01/23	$6,785,606.20	$33,928.03	$430,883.07		$89,833.33		$179,666.66	$89,833.33	$7,126,655.94
05/01/23	$7,126,655.94	$35,633.28			$89,833.33		$179,666.66	$89,833.33	$7,036,822.61
06/01/23	$7,036,822.61	$35,184.11			$89,833.33		$179,666.66	$89,833.33	$6,946,989.28
07/01/23	$6,946,989.28	$34,734.95			$89,833.33		$179,666.66	$89,833.33	$6,857,155.95
08/01/23	$6,857,155.95	$34,285.78			$89,833.33		$179,666.66	$89,833.33	$6,767,322.62
09/01/23	$6,767,322.62	$33,836.61			$89,833.33		$179,666.66	$89,833.33	$6,677,489.29
10/01/23	$6,677,489.29	$33,387.45		$149,499.31	$89,833.33	$89,833.33	$89,833.33	$89,833.33	$6,587,655.96
11/01/23	$6,587,655.96	$32,938.28			$89,833.33	$59,665.98	$120,000.68	$0.00	$6,587,655.96
12/01/23	$6,587,655.96	$32,938.28			$89,833.33		$179,666.66	$30,167.35	$6,557,488.61
01/01/24	$6,557,488.61	$32,787.44			$91,583.33		$181,416.66	$89,833.33	$6,467,655.28
02/01/24	$6,467,655.28	$32,338.28			$91,583.33		$183,166.66	$89,833.33	$6,377,821.95
03/01/24	$6,377,821.95	$31,889.11			$91,583.33		$183,166.66	$91,583.33	$6,286,238.62
04/01/24	$6,286,238.62	$31,431.19	$401,384.76		$91,583.33		$183,166.66	$91,583.33	$6,596,040.05
05/01/24	$6,596,040.05	$32,980.20			$91,583.33		$183,166.66	$91,583.33	$6,504,456.72
06/01/24	$6,504,456.72	$32,522.28			$91,583.33		$183,166.66	$91,583.33	$6,412,873.39
07/01/24	$6,412,873.39	$32,064.37			$91,583.33		$183,166.66	$91,583.33	$6,321,290.06
08/01/24	$6,321,290.06	$31,606.45			$91,583.33		$183,166.66	$91,583.33	$6,229,706.73
09/01/24	$6,229,706.73	$31,148.53			$91,583.33		$183,166.66	$91,583.33	$6,138,123.40
10/01/24	$6,138,123.40	$30,690.62		$153,236.79	$91,583.33	$91,583.33	$91,583.33	$91,583.33	$6,046,540.07
11/01/24	$6,046,540.07	$30,232.70			$91,583.33	$61,653.46	$121,513.20	$0.00	$6,046,540.07
12/01/24	$6,046,540.07	$30,232.70			$91,583.33		$183,166.66	$29,929.87	$6,016,610.20
01/01/25	$6,016,610.20	$30,083.05			$93,416.67		$185,000.00	$91,583.33	$5,925,026.87
02/01/25	$5,925,026.87	$29,625.13			$93,416.67		$186,833.34	$91,583.33	$5,833,443.54
03/01/25	$5,833,443.54	$29,167.22			$93,416.67		$186,833.34	$93,416.67	$5,740,026.87
04/01/25	$5,740,026.87	$28,700.13	$369,053.38		$93,416.67		$186,833.34	$93,416.67	$6,015,663.58
05/01/25	$6,015,663.58	$30,078.32			$93,416.67		$186,833.34	$93,416.67	$5,922,246.91
06/01/25	$5,922,246.91	$29,611.23			$93,416.67		$186,833.34	$93,416.67	$5,828,830.24
07/01/25	$5,828,830.24	$29,144.15			$93,416.67		$186,833.34	$93,416.67	$5,735,413.57
08/01/25	$5,735,413.57	$28,677.07			$93,416.67		$186,833.34	$93,416.67	$5,641,996.90
09/01/25	$5,641,996.90	$28,209.98			$93,416.67		$186,833.34	$93,416.67	$5,548,580.23
10/01/25	$5,548,580.23	$27,742.90		$157,067.71	$93,416.67	$93,416.67	$93,416.67	$93,416.67	$5,455,163.56
11/01/25	$5,455,163.56	$27,275.82			$93,416.67	$63,651.04	$123,182.30	$0.00	$5,455,163.56
12/01/25	$5,455,163.56	$27,275.82			$93,416.67		$186,833.34	$29,765.63	$5,425,397.93
01/01/26	$5,425,397.93	$27,126.99			$95,333.33		$188,750.00	$93,416.67	$5,331,981.26
02/01/26	$5,331,981.26	$26,659.91			$95,333.33		$190,666.66	$93,416.67	$5,238,564.59
03/01/26	$5,238,564.59	$26,192.82			$95,333.33		$190,666.66	$95,333.33	$5,143,231.26
04/01/26	$5,143,231.26	$25,716.16	$333,711.17		$95,333.33		$190,666.66	$95,333.33	$5,381,609.10
05/01/26	$5,381,609.10	$26,908.05			$95,333.33		$190,666.66	$95,333.33	$5,286,275.77
06/01/26	$5,286,275.77	$26,431.38			$95,333.33		$190,666.66	$95,333.33	$5,190,942.44
07/01/26	$5,190,942.44	$25,954.71			$95,333.33		$190,666.66	$95,333.33	$5,095,609.11
08/01/26	$5,095,609.11	$25,478.05			$95,333.33		$190,666.66	$95,333.33	$5,000,275.78
09/01/26	$5,000,275.78	$25,001.38			$95,333.33		$190,666.66	$95,333.33	$4,904,942.45
10/01/26	$4,904,942.45	$24,524.71		$160,994.40	$95,333.33	$95,333.33	$95,333.33	$95,333.33	$4,809,609.12
11/01/26	$4,809,609.12	$24,048.05			$95,333.33	$65,661.07	$125,005.59	$0.00	$4,809,609.12
12/01/26	$4,809,609.12	$24,048.05			$95,333.33		$190,666.66	$29,672.26	$4,779,936.86
01/01/27	$4,779,936.86	$23,899.68			$97,166.67		$192,500.00	$95,333.33	$4,684,603.53
02/01/27	$4,684,603.53	$23,423.02			$97,166.67		$194,333.34	$95,333.33	$4,589,270.20
03/01/27	$4,589,270.20	$22,946.35			$97,166.67		$194,333.34	$97,166.67	$4,492,103.53
04/01/27	$4,492,103.53	$22,460.52	$295,123.95		$97,166.67		$194,333.34	$97,166.67	$4,690,060.81
05/01/27	$4,690,060.81	$23,450.30			$97,166.67		$194,333.34	$97,166.67	$4,592,894.14
06/01/27	$4,592,894.14	$22,964.47			$97,166.67		$194,333.34	$97,166.67	$4,495,727.47
07/01/27	$4,495,727.47	$22,478.64			$97,166.67		$194,333.34	$97,166.67	$4,398,560.80
08/01/27	$4,398,560.80	$21,992.80			$97,166.67		$194,333.34	$97,166.67	$4,301,394.13
09/01/27	$4,301,394.13	$21,506.97			$97,166.67		$194,333.34	$97,166.67	$4,204,227.46
10/01/27	$4,204,227.46	$21,021.14		$165,019.26	$97,166.67	$97,166.67	$97,166.67	$97,166.67	$4,107,060.79
11/01/27	$4,107,060.79	$20,535.30			$97,166.67	$67,852.59	$126,480.75	$0.00	$4,107,060.79

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COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
12/01/27	$4,107,060.79	$20,535.30			$97,166.67		$194,333.34	$29,314.08	$4,077,746.71
01/01/28	$4,077,746.71	$20,388.73			$99,166.67		$196,333.34	$97,166.67	$3,980,580.04
02/01/28	$3,980,580.04	$19,902.90			$99,166.67		$198,333.34	$97,166.67	$3,883,413.37
03/01/28	$3,883,413.37	$19,417.07			$99,166.67		$198,333.34	$99,166.67	$3,784,246.70
04/01/28	$3,784,246.70	$18,921.23	$253,114.85		$99,166.67		$198,333.34	$99,166.67	$3,938,194.88
05/01/28	$3,938,194.88	$19,690.97			$99,166.67		$198,333.34	$99,166.67	$3,839,028.21
06/01/28	$3,839,028.21	$19,195.14			$99,166.67		$198,333.34	$99,166.67	$3,739,861.54
07/01/28	$3,739,861.54	$18,699.31			$99,166.67		$198,333.34	$99,166.67	$3,640,694.87
08/01/28	$3,640,694.87	$18,203.47			$99,166.67		$198,333.34	$99,166.67	$3,541,528.20
09/01/28	$3,541,528.20	$17,707.64			$99,166.67		$198,333.34	$99,166.67	$3,442,361.53
10/01/28	$3,442,361.53	$17,211.81		$169,144.74	$99,166.67	$99,166.67	$99,166.67	$99,166.67	$3,343,194.86
11/01/28	$3,343,194.86	$16,715.97			$99,166.67	$69,978.07	$128,355.27	$0.00	$3,343,194.86
12/01/28	$3,343,194.86	$16,715.97			$99,166.67		$198,333.34	$29,188.60	$3,314,006.26
01/01/29	$3,314,006.26	$16,570.03			$101,166.67		$200,333.34	$99,166.67	$3,214,839.59
02/01/29	$3,214,839.59	$16,074.20			$101,166.67		$202,333.34	$99,166.67	$3,115,672.92
03/01/29	$3,115,672.92	$15,578.36			$101,166.67		$202,333.34	$101,166.67	$3,014,506.25
04/01/29	$3,014,506.25	$15,072.53	$207,435.40		$101,166.67		$202,333.34	$101,166.67	$3,120,774.98
05/01/29	$3,120,774.98	$15,603.87			$101,166.67		$202,333.34	$101,166.67	$3,019,608.31
06/01/29	$3,019,608.31	$15,098.04			$101,166.67		$202,333.34	$101,166.67	$2,918,441.64
07/01/29	$2,918,441.64	$14,592.21			$101,166.67		$202,333.34	$101,166.67	$2,817,274.97
08/01/29	$2,817,274.97	$14,086.37			$101,166.67		$202,333.34	$101,166.67	$2,716,108.30
09/01/29	$2,716,108.30	$13,580.54			$101,166.67		$202,333.34	$101,166.67	$2,614,941.63
10/01/29	$2,614,941.63	$13,074.71		$173,373.36	$101,166.67	$101,166.67	$101,166.67	$101,166.67	$2,513,774.96
11/01/29	$2,513,774.96	$12,568.87			$101,166.67	$72,206.69	$130,126.65	$0.00	$2,513,774.96
12/01/29	$2,513,774.96	$12,568.87			$101,166.67		$202,333.34	$28,959.98	$2,484,814.98
01/01/30	$2,484,814.98	$12,424.07			$103,166.67		$204,333.34	$101,166.67	$2,383,648.31
02/01/30	$2,383,648.31	$11,918.24			$103,166.67		$206,333.34	$101,166.67	$2,282,481.64
03/01/30	$2,282,481.64	$11,412.41			$103,166.67		$206,333.34	$103,166.67	$2,179,314.97
04/01/30	$2,179,314.97	$10,896.57	$157,824.77		$103,166.67		$206,333.34	$103,166.67	$2,233,973.07
05/01/30	$2,233,973.07	$11,169.87			$103,166.67		$206,333.34	$103,166.67	$2,130,806.40
06/01/30	$2,130,806.40	$10,654.03			$103,166.67		$206,333.34	$103,166.67	$2,027,639.73
07/01/30	$2,027,639.73	$10,138.20			$103,166.67		$206,333.34	$103,166.67	$1,924,473.06
08/01/30	$1,924,473.06	$9,622.37			$103,166.67		$206,333.34	$103,166.67	$1,821,306.39
09/01/30	$1,821,306.39	$9,106.53			$103,166.67		$206,333.34	$103,166.67	$1,718,139.72
10/01/30	$1,718,139.72	$8,590.70		$177,707.69	$103,166.67	$103,166.67	$103,166.67	$103,166.67	$1,614,973.05
11/01/30	$1,614,973.05	$8,074.87			$103,166.67	$74,541.02	$131,792.32	$0.00	$1,614,973.05
12/01/30	$1,614,973.05	$8,074.87			$103,166.67		$206,333.34	$28,625.65	$1,586,347.40
01/01/31	$1,586,347.40	$7,931.74			$105,250.00		$208,416.67	$103,166.67	$1,483,180.73
02/01/31	$1,483,180.73	$7,415.90			$105,250.00		$210,500.00	$103,166.67	$1,380,014.06
03/01/31	$1,380,014.06	$6,900.07			$105,250.00		$210,500.00	$105,250.00	$1,274,764.06
04/01/31	$1,274,764.06	$6,373.82	$104,052.97		$105,250.00		$210,500.00	$105,250.00	$1,273,567.03
05/01/31	$1,273,567.03	$6,367.84			$105,250.00		$210,500.00	$105,250.00	$1,168,317.03
06/01/31	$1,168,317.03	$5,841.59			$105,250.00		$210,500.00	$105,250.00	$1,063,067.03
07/01/31	$1,063,067.03	$5,315.34			$105,250.00		$210,500.00	$105,250.00	$957,817.03
08/01/31	$957,817.03	$4,789.09			$105,250.00		$210,500.00	$105,250.00	$852,567.03
09/01/31	$852,567.03	$4,262.84			$105,250.00		$210,500.00	$105,250.00	$747,317.03
10/01/31	$747,317.03	$3,736.59		$182,150.38	$105,250.00	$105,250.00	$105,250.00	$105,250.00	$642,067.03
11/01/31	$642,067.03	$3,210.34			$105,250.00	$76,900.38	$133,599.62	$0.00	$642,067.03
12/01/31	$642,067.03	$3,210.34			$105,250.00		$210,500.00	$28,349.62	$613,717.41
01/01/32	$613,717.41	$3,068.59			$107,333.33		$212,583.33	$105,250.00	$508,467.41
02/01/32	$508,467.41	$2,542.34			$107,333.33		$214,666.66	$105,250.00	$403,217.41
03/01/32	$403,217.41	$2,016.09			$107,333.33		$214,666.66	$107,333.33	$295,884.08
04/01/32	**$295,884.08**	**$1,479.42**	**$45,840.41**		**$107,333.33**		**-$19,724.50**	**$341,724.49**	**$0.00**

Notes:

1. GF Budget expenses are projected for the purposes of this analysis to grow annually at 2.5% of the FY 2020 level.
2. PIF Revenues for the period of up to 7/1/2019 are shown at actual levels, while for periods beyond 7/1/2019 are shown at levels projected in initial PIF revenue projections.

DP1
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2020

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual Through 3/31/2019	Projected Through 9/30/2019	Total Revenue & Expenditures	Proposed Budget FY 2020
REVENUES					
User fees	$ -	$ -	$ -	-	$ -
Interest	-	-	-	-	-
Developer contribution	-	-	-	-	-
Total revenues	-	-	-	-	-
EXPENDITURES					
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Cost of issuance	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	-	-	-	-
Total other financing sources/(uses)	-	-	-	-	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	-	-	-
Beginning fund balance (unaudited)	-	-	-	-	-
Ending fund balance (projected)	$ -	$ -	$ -	$ -	-
Use of fund balance:					
Projected fund balance surplus/(deficit) as of September 30, 2020					$ -

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COMMUNITY DEVELOPMENT DISTRICT
Series 2019 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
06/06/19	$9,575,264.20	$0.00							$9,575,264.20
07/01/19	$9,575,264.20	$38,301.06			$0.00		$0.00	$0.00	$9,575,264.20
08/01/19	$9,575,264.20	$47,876.32			$0.00		$0.00	$0.00	$9,575,264.20
09/01/19	$9,575,264.20	$47,876.32			$0.00		$0.00	$0.00	$9,575,264.20
10/01/19	$9,575,264.20	$47,876.32		$0.00	$0.00		$0.00	$0.00	$9,575,264.20
11/01/19	$9,575,264.20	$47,876.32			$0.00		$0.00	$0.00	$9,575,264.20
12/01/19	$9,575,264.20	$47,876.32	$277,682.66		$0.00		$0.00	$0.00	$9,852,946.86
01/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
02/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
03/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
04/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
05/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
06/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
07/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
08/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
09/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
10/01/20	$9,852,946.86	$49,264.73		$0.00	$0.00		$0.00	$0.00	$9,852,946.86
11/01/20	$9,852,946.86	$49,264.73			$0.00		$0.00	$0.00	$9,852,946.86
12/01/20	$9,852,946.86	$49,264.73	$591,176.76		$0.00		$0.00	$0.00	$10,444,123.62
01/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
02/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
03/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
04/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
05/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
06/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
07/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
08/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
09/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
10/01/21	$10,444,123.62	$52,220.62		$0.00	$0.00		$0.00	$0.00	$10,444,123.62
11/01/21	$10,444,123.62	$52,220.62			$0.00		$0.00	$0.00	$10,444,123.62
12/01/21	$10,444,123.62	$52,220.62	$626,647.44		$0.00		$0.00	$0.00	$11,070,771.06
01/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
02/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
03/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
04/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
05/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
06/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
07/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
08/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
09/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
10/01/22	$11,070,771.06	$55,353.86		$0.00	$0.00		$0.00	$0.00	$11,070,771.06
11/01/22	$11,070,771.06	$55,353.86			$0.00		$0.00	$0.00	$11,070,771.06
12/01/22	$11,070,771.06	$55,353.86	$664,246.32		$0.00		$0.00	$0.00	$11,735,017.38
01/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
02/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
03/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
04/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
05/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
06/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
07/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
08/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
09/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
10/01/23	$11,735,017.38	$58,675.09		$0.00	$0.00		$0.00	$0.00	$11,735,017.38
11/01/23	$11,735,017.38	$58,675.09			$0.00		$0.00	$0.00	$11,735,017.38
12/01/23	$11,735,017.38	$58,675.09	$704,101.08		$0.00		$0.00	$0.00	$12,439,118.46
01/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
02/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
03/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
04/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
05/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
06/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
07/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46

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COMMUNITY DEVELOPMENT DISTRICT
Series 2019 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
08/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
09/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
10/01/24	$12,439,118.46	$62,195.59		$0.00	$0.00		$0.00	$0.00	$12,439,118.46
11/01/24	$12,439,118.46	$62,195.59			$0.00		$0.00	$0.00	$12,439,118.46
12/01/24	$12,439,118.46	$62,195.59	$746,347.08		$0.00		$0.00	$0.00	$13,185,465.54
01/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
02/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
03/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
04/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
05/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
06/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
07/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
08/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
09/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
10/01/25	$13,185,465.54	$65,927.33		$0.00	$0.00		$0.00	$0.00	$13,185,465.54
11/01/25	$13,185,465.54	$65,927.33			$0.00		$0.00	$0.00	$13,185,465.54
12/01/25	$13,185,465.54	$65,927.33	$791,127.96		$0.00		$0.00	$0.00	$13,976,593.50
01/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
02/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
03/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
04/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
05/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
06/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
07/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
08/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
09/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
10/01/26	$13,976,593.50	$69,882.97		$0.00	$0.00		$0.00	$0.00	$13,976,593.50
11/01/26	$13,976,593.50	$69,882.97			$0.00		$0.00	$0.00	$13,976,593.50
12/01/26	$13,976,593.50	$69,882.97	$838,595.64		$0.00		$0.00	$0.00	$14,815,189.14
01/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
02/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
03/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
04/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
05/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
06/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
07/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
08/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
09/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
10/01/27	$14,815,189.14	$74,075.95		$0.00	$0.00		$0.00	$0.00	$14,815,189.14
11/01/27	$14,815,189.14	$74,075.95			$0.00		$0.00	$0.00	$14,815,189.14
12/01/27	$14,815,189.14	$74,075.95	$888,911.40		$0.00		$0.00	$0.00	$15,704,100.54
01/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
02/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
03/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
04/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
05/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
06/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
07/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
08/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
09/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
10/01/28	$15,704,100.54	$78,520.50		$0.00	$0.00		$0.00	$0.00	$15,704,100.54
11/01/28	$15,704,100.54	$78,520.50			$0.00		$0.00	$0.00	$15,704,100.54
12/01/28	$15,704,100.54	$78,520.50	$942,246.00		$0.00		$0.00	$0.00	$16,646,346.54
01/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
02/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
03/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
04/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
05/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
06/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
07/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
08/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
09/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54

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COMMUNITY DEVELOPMENT DISTRICT
Series 2019 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
10/01/29	$16,646,346.54	$83,231.73		$0.00	$0.00		$0.00	$0.00	$16,646,346.54
11/01/29	$16,646,346.54	$83,231.73			$0.00		$0.00	$0.00	$16,646,346.54
12/01/29	$16,646,346.54	$83,231.73	$998,780.76		$0.00		$0.00	$0.00	$17,645,127.30
01/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
02/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
03/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
04/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
05/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
06/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
07/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
08/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
09/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
10/01/30	$17,645,127.30	$88,225.64		$0.00	$0.00		$0.00	$0.00	$17,645,127.30
11/01/30	$17,645,127.30	$88,225.64			$0.00		$0.00	$0.00	$17,645,127.30
12/01/30	$17,645,127.30	$88,225.64	$1,058,707.68		$0.00		$0.00	$0.00	$18,703,834.98
01/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
02/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
03/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
04/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
05/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
06/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
07/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
08/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
09/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
10/01/31	$18,703,834.98	$93,519.17		$0.00	$0.00		$0.00	$0.00	$18,703,834.98
11/01/31	$18,703,834.98	$93,519.17			$0.00		$0.00	$0.00	$18,703,834.98
12/01/31	$18,703,834.98	$93,519.17	$1,122,230.04		$0.00		$0.00	$0.00	$19,826,065.02
01/01/32	$19,826,065.02	$99,130.33			$0.00		$0.00	$0.00	$19,826,065.02
02/01/32	$19,826,065.02	$99,130.33			$0.00		$0.00	$0.00	$19,826,065.02
03/01/32	$19,826,065.02	$99,130.33			$0.00		$214,666.67	$0.00	$19,826,065.02
04/01/32	$19,826,065.02	$99,130.33			$0.00		-$19,724.50	$0.00	$19,826,065.02
05/01/32	$19,826,065.02	$99,130.33			$107,333.33		$107,333.33	-$19,724.50	$19,845,789.52
06/01/32	$19,845,789.52	$99,228.95			$107,333.33		$214,666.66	$0.00	$19,845,789.52
07/01/32	$19,845,789.52	$99,228.95			$107,333.33		$214,666.66	$107,333.33	$19,738,456.19
08/01/32	$19,738,456.19	$98,692.28			$107,333.33		$214,666.66	$107,333.33	$19,631,122.86
09/01/32	$19,631,122.86	$98,155.61			$107,333.33		$214,666.66	$107,333.33	$19,523,789.53
10/01/32	$19,523,789.53	$97,618.95		$186,704.14	$107,333.33	$107,333.33	$107,333.33	$107,333.33	$19,416,456.20
11/01/32	$19,416,456.20	$97,082.28			$107,333.33	$79,370.81	$135,295.85	$0.00	$19,416,456.20
12/01/32	$19,416,456.20	$97,082.28	$1,182,740.95		$107,333.33		$214,666.66	$27,962.52	$20,571,234.63
01/01/33	$20,571,234.63	$102,856.17			$109,500.00		$216,833.33	$107,333.33	$20,463,901.30
02/01/33	$20,463,901.30	$102,319.51			$109,500.00		$219,000.00	$107,333.33	$20,356,567.97
03/01/33	$20,356,567.97	$101,782.84			$109,500.00		$219,000.00	$109,500.00	$20,247,067.97
04/01/33	$20,247,067.97	$101,235.34			$109,500.00		$219,000.00	$109,500.00	$20,137,567.97
05/01/33	$20,137,567.97	$100,687.84			$109,500.00		$219,000.00	$109,500.00	$20,028,067.97
06/01/33	$20,028,067.97	$100,140.34			$109,500.00		$219,000.00	$109,500.00	$19,918,567.97
07/01/33	$19,918,567.97	$99,592.84			$109,500.00		$219,000.00	$109,500.00	$19,809,067.97
08/01/33	$19,809,067.97	$99,045.34			$109,500.00		$219,000.00	$109,500.00	$19,699,567.97
09/01/33	$19,699,567.97	$98,497.84			$109,500.00		$219,000.00	$109,500.00	$19,590,067.97
10/01/33	$19,590,067.97	$97,950.34		$191,371.74	$109,500.00	$109,500.00	$109,500.00	$109,500.00	$19,480,567.97
11/01/33	$19,480,567.97	$97,402.84			$109,500.00	$81,871.74	$137,128.26	$0.00	$19,480,567.97
12/01/33	$19,480,567.97	$97,402.84	$1,198,914.08		$109,500.00		$219,000.00	$27,628.26	$20,651,853.79
01/01/34	$20,651,853.79	$103,259.27			$111,666.67		$221,166.67	$109,500.00	$20,542,353.79
02/01/34	$20,542,353.79	$102,711.77			$111,666.67		$223,333.34	$109,500.00	$20,432,853.79
03/01/34	$20,432,853.79	$102,164.27			$111,666.67		$223,333.34	$111,666.67	$20,321,187.12
04/01/34	$20,321,187.12	$101,605.94			$111,666.67		$223,333.34	$111,666.67	$20,209,520.45
05/01/34	$20,209,520.45	$101,047.60			$111,666.67		$223,333.34	$111,666.67	$20,097,853.78
06/01/34	$20,097,853.78	$100,489.27			$111,666.67		$223,333.34	$111,666.67	$19,986,187.11
07/01/34	$19,986,187.11	$99,930.94			$111,666.67		$223,333.34	$111,666.67	$19,874,520.44
08/01/34	$19,874,520.44	$99,372.60			$111,666.67		$223,333.34	$111,666.67	$19,762,853.77
09/01/34	$19,762,853.77	$98,814.27			$111,666.67		$223,333.34	$111,666.67	$19,651,187.10
10/01/34	$19,651,187.10	$98,255.94		$196,156.03	$111,666.67	$111,666.67	$111,666.67	$111,666.67	$19,539,520.43
11/01/34	$19,539,520.43	$97,697.60			$111,666.67	$84,489.36	$138,843.98	$0.00	$19,539,520.43

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COMMUNITY DEVELOPMENT DISTRICT
Series 2019 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
12/01/34	$19,539,520.43	$97,697.60	$1,203,047.07		$111,666.67		$223,333.34	$27,177.31	$20,715,390.19
01/01/35	$20,715,390.19	$103,576.95			$113,916.67		$225,583.34	$111,666.67	$20,603,723.52
02/01/35	$20,603,723.52	$103,018.62			$113,916.67		$227,833.34	$111,666.67	$20,492,056.85
03/01/35	$20,492,056.85	$102,460.28			$113,916.67		$227,833.34	$113,916.67	$20,378,140.18
04/01/35	$20,378,140.18	$101,890.70			$113,916.67		$227,833.34	$113,916.67	$20,264,223.51
05/01/35	$20,264,223.51	$101,321.12			$113,916.67		$227,833.34	$113,916.67	$20,150,306.84
06/01/35	$20,150,306.84	$100,751.53			$113,916.67		$227,833.34	$113,916.67	$20,036,390.17
07/01/35	$20,036,390.17	$100,181.95			$113,916.67		$227,833.34	$113,916.67	$19,922,473.50
08/01/35	$19,922,473.50	$99,612.37			$113,916.67		$227,833.34	$113,916.67	$19,808,556.83
09/01/35	$19,808,556.83	$99,042.78			$113,916.67		$227,833.34	$113,916.67	$19,694,640.16
10/01/35	$19,694,640.16	$98,473.20		$201,059.93	$113,916.67	$113,916.67	$113,916.67	$113,916.67	$19,580,723.49
11/01/35	$19,580,723.49	$97,903.62			$113,916.67	$87,143.26	$140,690.08	$0.00	$19,580,723.49
12/01/35	$19,580,723.49	$97,903.62	$1,206,136.74		$113,916.67		$227,833.34	$26,773.41	$20,760,086.82
01/01/36	$20,760,086.82	$103,800.43			$116,166.67		$230,083.34	$113,916.67	$20,646,170.15
02/01/36	$20,646,170.15	$103,230.85			$116,166.67		$232,333.34	$113,916.67	$20,532,253.48
03/01/36	$20,532,253.48	$102,661.27			$116,166.67		$232,333.34	$116,166.67	$20,416,086.81
04/01/36	$20,416,086.81	$102,080.43			$116,166.67		$232,333.34	$116,166.67	$20,299,920.14
05/01/36	$20,299,920.14	$101,499.60			$116,166.67		$232,333.34	$116,166.67	$20,183,753.47
06/01/36	$20,183,753.47	$100,918.77			$116,166.67		$232,333.34	$116,166.67	$20,067,586.80
07/01/36	$20,067,586.80	$100,337.93			$116,166.67		$232,333.34	$116,166.67	$19,951,420.13
08/01/36	$19,951,420.13	$99,757.10			$116,166.67		$232,333.34	$116,166.67	$19,835,253.46
09/01/36	$19,835,253.46	$99,176.27			$116,166.67		$232,333.34	$116,166.67	$19,719,086.79
10/01/36	$19,719,086.79	$98,595.43		$206,086.43	$116,166.67	$116,166.67	$116,166.67	$116,166.67	$19,602,920.12
11/01/36	$19,602,920.12	$98,014.60			$116,166.67	$89,919.76	$142,413.58	$0.00	$19,602,920.12
12/01/36	$19,602,920.12	$98,014.60	$1,208,087.28		$116,166.67		$232,333.34	$26,246.91	$20,784,760.49
01/01/37	$20,784,760.49	$103,923.80			$118,500.00		$234,666.67	$116,166.67	$20,668,593.82
02/01/37	$20,668,593.82	$103,342.97			$118,500.00		$237,000.00	$116,166.67	$20,552,427.15
03/01/37	$20,552,427.15	$102,762.14			$118,500.00		$237,000.00	$118,500.00	$20,433,927.15
04/01/37	$20,433,927.15	$102,169.64			$118,500.00		$237,000.00	$118,500.00	$20,315,427.15
05/01/37	$20,315,427.15	$101,577.14			$118,500.00		$237,000.00	$118,500.00	$20,196,927.15
06/01/37	$20,196,927.15	$100,984.64			$118,500.00		$237,000.00	$118,500.00	$20,078,427.15
07/01/37	$20,078,427.15	$100,392.14			$118,500.00		$237,000.00	$118,500.00	$19,959,927.15
08/01/37	$19,959,927.15	$99,799.64			$118,500.00		$237,000.00	$118,500.00	$19,841,427.15
09/01/37	$19,841,427.15	$99,207.14			$118,500.00		$237,000.00	$118,500.00	$19,722,927.15
10/01/37	$19,722,927.15	$98,614.64		$211,238.59	$118,500.00	$118,500.00	$118,500.00	$118,500.00	$19,604,427.15
11/01/37	$19,604,427.15	$98,022.14			$118,500.00	$92,738.59	$144,261.41	$0.00	$19,604,427.15
12/01/37	$19,604,427.15	$98,022.14	$1,208,818.17		$118,500.00		$237,000.00	$25,761.41	$20,787,483.91
01/01/38	$20,787,483.91	$103,937.42			$120,833.33		$239,333.33	$118,500.00	$20,668,983.91
02/01/38	$20,668,983.91	$103,344.92			$120,833.33		$241,666.66	$118,500.00	$20,550,483.91
03/01/38	$20,550,483.91	$102,752.42			$120,833.33		$241,666.66	$120,833.33	$20,429,650.58
04/01/38	$20,429,650.58	$102,148.25			$120,833.33		$241,666.66	$120,833.33	$20,308,817.25
05/01/38	$20,308,817.25	$101,544.09			$120,833.33		$241,666.66	$120,833.33	$20,187,983.92
06/01/38	$20,187,983.92	$100,939.92			$120,833.33		$241,666.66	$120,833.33	$20,067,150.59
07/01/38	$20,067,150.59	$100,335.75			$120,833.33		$241,666.66	$120,833.33	$19,946,317.26
08/01/38	$19,946,317.26	$99,731.59			$120,833.33		$241,666.66	$120,833.33	$19,825,483.93
09/01/38	$19,825,483.93	$99,127.42			$120,833.33		$241,666.66	$120,833.33	$19,704,650.60
10/01/38	$19,704,650.60	$98,523.25		$216,519.55	$120,833.33	$120,833.33	$120,833.33	$120,833.33	$19,583,817.27
11/01/38	$19,583,817.27	$97,919.09			$120,833.33	$95,686.22	$145,980.44	$0.00	$19,583,817.27
12/01/38	$19,583,817.27	$97,919.09	$1,208,223.21		$120,833.33		$241,666.66	$25,147.11	$20,766,893.37
01/01/39	$20,766,893.37	$103,834.47			$123,250.00		$244,083.33	$120,833.33	$20,646,060.04
02/01/39	$20,646,060.04	$103,230.30			$123,250.00		$246,500.00	$120,833.33	$20,525,226.71
03/01/39	$20,525,226.71	$102,626.13			$123,250.00		$246,500.00	$123,250.00	$20,401,976.71
04/01/39	$20,401,976.71	$102,009.88			$123,250.00		$246,500.00	$123,250.00	$20,278,726.71
05/01/39	$20,278,726.71	$101,393.63			$123,250.00		$246,500.00	$123,250.00	$20,155,476.71
06/01/39	$20,155,476.71	$100,777.38			$123,250.00		$246,500.00	$123,250.00	$20,032,226.71
07/01/39	$20,032,226.71	$100,161.13			$123,250.00		$246,500.00	$123,250.00	$19,908,976.71
08/01/39	$19,908,976.71	$99,544.88			$123,250.00		$246,500.00	$123,250.00	$19,785,726.71
09/01/39	$19,785,726.71	$98,928.63			$123,250.00		$246,500.00	$123,250.00	$19,662,476.71
10/01/39	$19,662,476.71	$98,312.38		$221,932.54	$123,250.00	$123,250.00	$123,250.00	$123,250.00	$19,539,226.71
11/01/39	$19,539,226.71	$97,696.13			$123,250.00	$98,682.54	$147,817.46	$0.00	$19,539,226.71
12/01/39	$19,539,226.71	$97,696.13	$1,206,211.07		$123,250.00		$246,500.00	$24,567.46	$20,720,870.32
01/01/40	$20,720,870.32	$103,604.35			$125,750.00		$249,000.00	$123,250.00	$20,597,620.32

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Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
02/01/40	$20,597,620.32	$102,988.10			$125,750.00		$251,500.00	$123,250.00	$20,474,370.32
03/01/40	$20,474,370.32	$102,371.85			$125,750.00		$251,500.00	$125,750.00	$20,348,620.32
04/01/40	$20,348,620.32	$101,743.10			$125,750.00		$251,500.00	$125,750.00	$20,222,870.32
05/01/40	$20,222,870.32	$101,114.35			$125,750.00		$251,500.00	$125,750.00	$20,097,120.32
06/01/40	$20,097,120.32	$100,485.60			$125,750.00		$251,500.00	$125,750.00	$19,971,370.32
07/01/40	$19,971,370.32	$99,856.85			$125,750.00		$251,500.00	$125,750.00	$19,845,620.32
08/01/40	$19,845,620.32	$99,228.10			$125,750.00		$251,500.00	$125,750.00	$19,719,870.32
09/01/40	$19,719,870.32	$98,599.35			$125,750.00		$251,500.00	$125,750.00	$19,594,120.32
10/01/40	$19,594,120.32	$97,970.60		$227,480.85	$125,750.00	$125,750.00	$125,750.00	$125,750.00	$19,468,370.32
11/01/40	$19,468,370.32	$97,341.85			$125,750.00	$101,730.85	$149,769.15	$0.00	$19,468,370.32
12/01/40	$19,468,370.32	$97,341.85	$1,202,645.95		$125,750.00		$251,500.00	$24,019.15	$20,646,997.12
01/01/41	$20,646,997.12	$103,234.99			$128,250.00		$254,000.00	$125,750.00	$20,521,247.12
02/01/41	$20,521,247.12	$102,606.24			$128,250.00		$256,500.00	$125,750.00	$20,395,497.12
03/01/41	$20,395,497.12	$101,977.49			$128,250.00		$256,500.00	$128,250.00	$20,267,247.12
04/01/41	$20,267,247.12	$101,336.24			$128,250.00		$256,500.00	$128,250.00	$20,138,997.12
05/01/41	$20,138,997.12	$100,694.99			$128,250.00		$256,500.00	$128,250.00	$20,010,747.12
06/01/41	$20,010,747.12	$100,053.74			$128,250.00		$256,500.00	$128,250.00	$19,882,497.12
07/01/41	$19,882,497.12	$99,412.49			$128,250.00		$256,500.00	$128,250.00	$19,754,247.12
08/01/41	$19,754,247.12	$98,771.24			$128,250.00		$256,500.00	$128,250.00	$19,625,997.12
09/01/41	$19,625,997.12	$98,129.99			$128,250.00		$256,500.00	$128,250.00	$19,497,747.12
10/01/41	$19,497,747.12	$97,488.74		$233,167.87	$128,250.00	$128,250.00	$128,250.00	$128,250.00	$19,369,497.12
11/01/41	$19,369,497.12	$96,847.49			$128,250.00	$104,917.87	$151,582.13	$0.00	$19,369,497.12
12/01/41	$19,369,497.12	$96,847.49	$1,197,401.13		$128,250.00		$256,500.00	$23,332.13	$20,543,566.12
01/01/42	$20,543,566.12	$102,717.83			$130,833.33		$259,083.33	$128,250.00	$20,415,316.12
02/01/42	$20,415,316.12	$102,076.58			$130,833.33		$261,666.66	$128,250.00	$20,287,066.12
03/01/42	$20,287,066.12	$101,435.33			$130,833.33		$261,666.66	$130,833.33	$20,156,232.79
04/01/42	$20,156,232.79	$100,781.16			$130,833.33		$261,666.66	$130,833.33	$20,025,399.46
05/01/42	$20,025,399.46	$100,127.00			$130,833.33		$261,666.66	$130,833.33	$19,894,566.13
06/01/42	$19,894,566.13	$99,472.83			$130,833.33		$261,666.66	$130,833.33	$19,763,732.80
07/01/42	$19,763,732.80	$98,818.66			$130,833.33		$261,666.66	$130,833.33	$19,632,899.47
08/01/42	$19,632,899.47	$98,164.50			$130,833.33		$261,666.66	$130,833.33	$19,502,066.14
09/01/42	$19,502,066.14	$97,510.33			$130,833.33		$261,666.66	$130,833.33	$19,371,232.81
10/01/42	$19,371,232.81	$96,856.16		$238,997.07	$130,833.33	$130,833.33	$130,833.33	$130,833.33	$19,240,399.48
11/01/42	$19,240,399.48	$96,202.00			$130,833.33	$108,163.74	$153,502.92	$0.00	$19,240,399.48
12/01/42	$19,240,399.48	$96,202.00	$1,190,364.38		$130,833.33		$261,666.66	$22,669.59	$20,408,094.27
01/01/43	$20,408,094.27	$102,040.47			$133,416.67		$264,250.00	$130,833.33	$20,277,260.94
02/01/43	$20,277,260.94	$101,386.30			$133,416.67		$266,833.34	$130,833.33	$20,146,427.61
03/01/43	$20,146,427.61	$100,732.14			$133,416.67		$266,833.34	$133,416.67	$20,013,010.94
04/01/43	$20,013,010.94	$100,065.05			$133,416.67		$266,833.34	$133,416.67	$19,879,594.27
05/01/43	$19,879,594.27	$99,397.97			$133,416.67		$266,833.34	$133,416.67	$19,746,177.60
06/01/43	$19,746,177.60	$98,730.89			$133,416.67		$266,833.34	$133,416.67	$19,612,760.93
07/01/43	$19,612,760.93	$98,063.80			$133,416.67		$266,833.34	$133,416.67	$19,479,344.26
08/01/43	$19,479,344.26	$97,396.72			$133,416.67		$266,833.34	$133,416.67	$19,345,927.59
09/01/43	$19,345,927.59	$96,729.64			$133,416.67		$266,833.34	$133,416.67	$19,212,510.92
10/01/43	$19,212,510.92	$96,062.55		$244,972.00	$133,416.67	$133,416.67	$133,416.67	$133,416.67	$19,079,094.25
11/01/43	$19,079,094.25	$95,395.47			$133,416.67	$111,555.33	$155,278.01	$0.00	$19,079,094.25
12/01/43	$19,079,094.25	$95,395.47	$1,181,396.47		$133,416.67		$266,833.34	$21,861.34	$20,238,629.38
01/01/44	$20,238,629.38	$101,193.15			$136,083.33		$269,500.00	$133,416.67	$20,105,212.71
02/01/44	$20,105,212.71	$100,526.06			$136,083.33		$272,166.66	$133,416.67	$19,971,796.04
03/01/44	$19,971,796.04	$99,858.98			$136,083.33		$272,166.66	$136,083.33	$19,835,712.71
04/01/44	$19,835,712.71	$99,178.56			$136,083.33		$272,166.66	$136,083.33	$19,699,629.38
05/01/44	$19,699,629.38	$98,498.15			$136,083.33		$272,166.66	$136,083.33	$19,563,546.05
06/01/44	$19,563,546.05	$97,817.73			$136,083.33		$272,166.66	$136,083.33	$19,427,462.72
07/01/44	$19,427,462.72	$97,137.31			$136,083.33		$272,166.66	$136,083.33	$19,291,379.39
08/01/44	$19,291,379.39	$96,456.90			$136,083.33		$272,166.66	$136,083.33	$19,155,296.06
09/01/44	$19,155,296.06	$95,776.48			$136,083.33		$272,166.66	$136,083.33	$19,019,212.73
10/01/44	$19,019,212.73	$95,096.06		$251,096.30	$136,083.33	$136,083.33	$136,083.33	$136,083.33	$18,883,129.40
11/01/44	$18,883,129.40	$94,415.65			$136,083.33	$115,012.97	$157,153.69	$0.00	$18,883,129.40
12/01/44	$18,883,129.40	$94,415.65	$1,170,370.68		$136,083.33		$272,166.66	$21,070.36	$20,032,429.72
01/01/45	$20,032,429.72	$100,162.15			$138,833.33		$274,916.66	$136,083.33	$19,896,346.39
02/01/45	$19,896,346.39	$99,481.73			$138,833.33		$277,666.66	$136,083.33	$19,760,263.06
03/01/45	$19,760,263.06	$98,801.32			$138,833.33		$277,666.66	$138,833.33	$19,621,429.73

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COMMUNITY DEVELOPMENT DISTRICT
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Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
04/01/45	$19,621,429.73	$98,107.15			$138,833.33		$277,666.66	$138,833.33	$19,482,596.40
05/01/45	$19,482,596.40	$97,412.98			$138,833.33		$277,666.66	$138,833.33	$19,343,763.07
06/01/45	$19,343,763.07	$96,718.82			$138,833.33		$277,666.66	$138,833.33	$19,204,929.74
07/01/45	$19,204,929.74	$96,024.65			$138,833.33		$277,666.66	$138,833.33	$19,066,096.41
08/01/45	$19,066,096.41	$95,330.48			$138,833.33		$277,666.66	$138,833.33	$18,927,263.08
09/01/45	$18,927,263.08	$94,636.32			$138,833.33		$277,666.66	$138,833.33	$18,788,429.75
10/01/45	$18,788,429.75	$93,942.15		$257,373.71	$138,833.33	$138,833.33	$138,833.33	$138,833.33	$18,649,596.42
11/01/45	$18,649,596.42	$93,247.98			$138,833.33	$118,540.38	$159,126.28	$0.00	$18,649,596.42
12/01/45	$18,649,596.42	$93,247.98	$1,157,113.71		$138,833.33		$277,666.66	$20,292.95	$19,786,417.18
01/01/46	$19,786,417.18	$98,932.09			$141,583.33		$280,416.66	$138,833.33	$19,647,583.85
02/01/46	$19,647,583.85	$98,237.92			$141,583.33		$283,166.66	$138,833.33	$19,508,750.52
03/01/46	$19,508,750.52	$97,543.75			$141,583.33		$283,166.66	$141,583.33	$19,367,167.19
04/01/46	$19,367,167.19	$96,835.84			$141,583.33		$283,166.66	$141,583.33	$19,225,583.86
05/01/46	$19,225,583.86	$96,127.92			$141,583.33		$283,166.66	$141,583.33	$19,084,000.53
06/01/46	$19,084,000.53	$95,420.00			$141,583.33		$283,166.66	$141,583.33	$18,942,417.20
07/01/46	$18,942,417.20	$94,712.09			$141,583.33		$283,166.66	$141,583.33	$18,800,833.87
08/01/46	$18,800,833.87	$94,004.17			$141,583.33		$283,166.66	$141,583.33	$18,659,250.54
09/01/46	$18,659,250.54	$93,296.25			$141,583.33		$283,166.66	$141,583.33	$18,517,667.21
10/01/46	$18,517,667.21	$92,588.34		$263,808.05	$141,583.33	$141,583.33	$141,583.33	$141,583.33	$18,376,083.88
11/01/46	$18,376,083.88	$91,880.42			$141,583.33	$122,224.72	$160,941.94	$0.00	$18,376,083.88
12/01/46	$18,376,083.88	$91,880.42	$1,141,459.21		$141,583.33		$283,166.66	$19,358.61	$19,498,184.48
01/01/47	$19,498,184.48	$97,490.92			$144,416.67		$286,000.00	$141,583.33	$19,356,601.15
02/01/47	$19,356,601.15	$96,783.01			$144,416.67		$288,833.34	$141,583.33	$19,215,017.82
03/01/47	$19,215,017.82	$96,075.09			$144,416.67		$288,833.34	$144,416.67	$19,070,601.15
04/01/47	$19,070,601.15	$95,353.01			$144,416.67		$288,833.34	$144,416.67	$18,926,184.48
05/01/47	$18,926,184.48	$94,630.92			$144,416.67		$288,833.34	$144,416.67	$18,781,767.81
06/01/47	$18,781,767.81	$93,908.84			$144,416.67		$288,833.34	$144,416.67	$18,637,351.14
07/01/47	$18,637,351.14	$93,186.76			$144,416.67		$288,833.34	$144,416.67	$18,492,934.47
08/01/47	$18,492,934.47	$92,464.67			$144,416.67		$288,833.34	$144,416.67	$18,348,517.80
09/01/47	$18,348,517.80	$91,742.59			$144,416.67		$288,833.34	$144,416.67	$18,204,101.13
10/01/47	$18,204,101.13	$91,020.51		$270,403.25	$144,416.67	$144,416.67	$144,416.67	$144,416.67	$18,059,684.46
11/01/47	$18,059,684.46	$90,298.42			$144,416.67	$125,986.58	$162,846.76	$0.00	$18,059,684.46
12/01/47	$18,059,684.46	$90,298.42	$1,123,253.16		$144,416.67		$288,833.34	$18,430.09	$19,164,507.53
01/01/48	$19,164,507.53	$95,822.54			$147,333.33		$291,750.00	$144,416.67	$19,020,090.86
02/01/48	$19,020,090.86	$95,100.45			$147,333.33		$294,666.66	$144,416.67	$18,875,674.19
03/01/48	$18,875,674.19	$94,378.37			$147,333.33		$294,666.66	$147,333.33	$18,728,340.86
04/01/48	$18,728,340.86	$93,641.70			$147,333.33		$294,666.66	$147,333.33	$18,581,007.53
05/01/48	$18,581,007.53	$92,905.04			$147,333.33		$294,666.66	$147,333.33	$18,433,674.20
06/01/48	$18,433,674.20	$92,168.37			$147,333.33		$294,666.66	$147,333.33	$18,286,340.87
07/01/48	$18,286,340.87	$91,431.70			$147,333.33		$294,666.66	$147,333.33	$18,139,007.54
08/01/48	$18,139,007.54	$90,695.04			$147,333.33		$294,666.66	$147,333.33	$17,991,674.21
09/01/48	$17,991,674.21	$89,958.37			$147,333.33		$294,666.66	$147,333.33	$17,844,340.88
10/01/48	$17,844,340.88	$89,221.70		$277,163.33	$147,333.33	$147,333.33	$147,333.33	$147,333.33	$17,697,007.55
11/01/48	$17,697,007.55	$88,485.04			$147,333.33	$129,830.00	$164,836.66	$0.00	$17,697,007.55
12/01/48	$17,697,007.55	$88,485.04	$1,102,293.36		$147,333.33		$294,666.66	$17,503.33	$18,781,797.58
01/01/49	$18,781,797.58	$93,908.99			$150,250.00		$297,583.33	$147,333.33	$18,634,464.25
02/01/49	$18,634,464.25	$93,172.32			$150,250.00		$300,500.00	$147,333.33	$18,487,130.92
03/01/49	$18,487,130.92	$92,435.65			$150,250.00		$300,500.00	$150,250.00	$18,336,880.92
04/01/49	$18,336,880.92	$91,684.40			$150,250.00		$300,500.00	$150,250.00	$18,186,630.92
05/01/49	$18,186,630.92	$90,933.15			$150,250.00		$300,500.00	$150,250.00	$18,036,380.92
06/01/49	$18,036,380.92	$90,181.90			$150,250.00		$300,500.00	$150,250.00	$17,886,130.92
07/01/49	$17,886,130.92	$89,430.65			$150,250.00		$300,500.00	$150,250.00	$17,735,880.92
08/01/49	$17,735,880.92	$88,679.40			$150,250.00		$300,500.00	$150,250.00	$17,585,630.92
09/01/49	$17,585,630.92	$87,928.15			$150,250.00		$300,500.00	$150,250.00	$17,435,380.92
10/01/49	$17,435,380.92	$87,176.90		$284,092.41	$150,250.00	$150,250.00	$150,250.00	$150,250.00	$17,285,130.92
11/01/49	$17,285,130.92	$86,425.65			$150,250.00	$133,842.41	$166,657.59	$0.00	$17,285,130.92
12/01/49	$17,285,130.92	$86,425.65	$1,078,382.81		$150,250.00		$300,500.00	$16,407.59	$18,347,106.14
01/01/50	$18,347,106.14	$91,735.53			$153,250.00		$303,500.00	$150,250.00	$18,196,856.14
02/01/50	$18,196,856.14	$90,984.28			$153,250.00		$306,500.00	$150,250.00	$18,046,606.14
03/01/50	$18,046,606.14	$90,233.03			$153,250.00		$306,500.00	$153,250.00	$17,893,356.14
04/01/50	$17,893,356.14	$89,466.78			$153,250.00		$306,500.00	$153,250.00	$17,740,106.14
05/01/50	$17,740,106.14	$88,700.53			$153,250.00		$306,500.00	$153,250.00	$17,586,856.14

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Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
06/01/50	$17,586,856.14	$87,934.28			$153,250.00		$306,500.00	$153,250.00	$17,433,606.14
07/01/50	$17,433,606.14	$87,168.03			$153,250.00		$306,500.00	$153,250.00	$17,280,356.14
08/01/50	$17,280,356.14	$86,401.78			$153,250.00		$306,500.00	$153,250.00	$17,127,106.14
09/01/50	$17,127,106.14	$85,635.53			$153,250.00		$306,500.00	$153,250.00	$16,973,856.14
10/01/50	$16,973,856.14	$84,869.28		$291,194.72	$153,250.00	$153,250.00	$153,250.00	$153,250.00	$16,820,606.14
11/01/50	$16,820,606.14	$84,103.03			$153,250.00	$137,944.72	$168,555.28	$0.00	$16,820,606.14
12/01/50	$16,820,606.14	$84,103.03	$1,051,335.11		$153,250.00		$306,500.00	$15,305.28	$17,856,635.97
01/01/51	$17,856,635.97	$89,283.18			$156,333.33		$309,583.33	$153,250.00	$17,703,385.97
02/01/51	$17,703,385.97	$88,516.93			$156,333.33		$312,666.66	$153,250.00	$17,550,135.97
03/01/51	$17,550,135.97	$87,750.68			$156,333.33		$312,666.66	$156,333.33	$17,393,802.64
04/01/51	$17,393,802.64	$86,969.01			$156,333.33		$312,666.66	$156,333.33	$17,237,469.31
05/01/51	$17,237,469.31	$86,187.35			$156,333.33		$312,666.66	$156,333.33	$17,081,135.98
06/01/51	$17,081,135.98	$85,405.68			$156,333.33		$312,666.66	$156,333.33	$16,924,802.65
07/01/51	$16,924,802.65	$84,624.01			$156,333.33		$312,666.66	$156,333.33	$16,768,469.32
08/01/51	$16,768,469.32	$83,842.35			$156,333.33		$312,666.66	$156,333.33	$16,612,135.99
09/01/51	$16,612,135.99	$83,060.68			$156,333.33		$312,666.66	$156,333.33	$16,455,802.66
10/01/51	$16,455,802.66	$82,279.01		$298,474.59	$156,333.33	$156,333.33	$156,333.33	$156,333.33	$16,299,469.33
11/01/51	$16,299,469.33	$81,497.35			$156,333.33	$142,141.26	$170,525.40	$0.00	$16,299,469.33
12/01/51	$16,299,469.33	$81,497.35	$1,020,913.58		$156,333.33		$312,666.66	$14,192.07	$17,306,190.84
01/01/52	$17,306,190.84	$86,530.95			$159,500.00		$315,833.33	$156,333.33	$17,149,857.51
02/01/52	$17,149,857.51	$85,749.29			$159,500.00		$319,000.00	$156,333.33	$16,993,524.18
03/01/52	$16,993,524.18	$84,967.62			$159,500.00		$319,000.00	$159,500.00	$16,834,024.18
04/01/52	$16,834,024.18	$84,170.12			$159,500.00		$319,000.00	$159,500.00	$16,674,524.18
05/01/52	$16,674,524.18	$83,372.62			$159,500.00		$319,000.00	$159,500.00	$16,515,024.18
06/01/52	$16,515,024.18	$82,575.12			$159,500.00		$319,000.00	$159,500.00	$16,355,524.18
07/01/52	$16,355,524.18	$81,777.62			$159,500.00		$319,000.00	$159,500.00	$16,196,024.18
08/01/52	$16,196,024.18	$80,980.12			$159,500.00		$319,000.00	$159,500.00	$16,036,524.18
09/01/52	$16,036,524.18	$80,182.62			$159,500.00		$319,000.00	$159,500.00	$15,877,024.18
10/01/52	$15,877,024.18	$79,385.12		$305,936.45	$159,500.00	$159,500.00	$159,500.00	$159,500.00	$15,717,524.18
11/01/52	$15,717,524.18	$78,587.62			$159,500.00	$146,436.45	$172,563.55	$0.00	$15,717,524.18
12/01/52	$15,717,524.18	$78,587.62	$986,866.44		$159,500.00		$319,000.00	$13,063.55	$16,691,327.07
01/01/53	$16,691,327.07	$83,456.64			$162,666.67		$322,166.67	$159,500.00	$16,531,827.07
02/01/53	$16,531,827.07	$82,659.14			$162,666.67		$325,333.34	$159,500.00	$16,372,327.07
03/01/53	$16,372,327.07	$81,861.64			$162,666.67		$325,333.34	$162,666.67	$16,209,660.40
04/01/53	$16,209,660.40	$81,048.30			$162,666.67		$325,333.34	$162,666.67	$16,046,993.73
05/01/53	$16,046,993.73	$80,234.97			$162,666.67		$325,333.34	$162,666.67	$15,884,327.06
06/01/53	$15,884,327.06	$79,421.64			$162,666.67		$325,333.34	$162,666.67	$15,721,660.39
07/01/53	$15,721,660.39	$78,608.30			$162,666.67		$325,333.34	$162,666.67	$15,558,993.72
08/01/53	$15,558,993.72	$77,794.97			$162,666.67		$325,333.34	$162,666.67	$15,396,327.05
09/01/53	$15,396,327.05	$76,981.64			$162,666.67		$325,333.34	$162,666.67	$15,233,660.38
10/01/53	$15,233,660.38	$76,168.30		$313,584.86	$162,666.67	$162,666.67	$162,666.67	$162,666.67	$15,070,993.71
11/01/53	$15,070,993.71	$75,354.97			$162,666.67	$150,918.19	$174,415.15	$0.00	$15,070,993.71
12/01/53	$15,070,993.71	$75,354.97	$948,945.48		$162,666.67		$325,333.34	$11,748.48	$16,008,190.71
01/01/54	$16,008,190.71	$80,040.95			$165,916.67		$328,583.34	$162,666.67	$15,845,524.04
02/01/54	$15,845,524.04	$79,227.62			$165,916.67		$331,833.34	$162,666.67	$15,682,857.37
03/01/54	$15,682,857.37	$78,414.29			$165,916.67		$331,833.34	$165,916.67	$15,516,940.70
04/01/54	$15,516,940.70	$77,584.70			$165,916.67		$331,833.34	$165,916.67	$15,351,024.03
05/01/54	$15,351,024.03	$76,755.12			$165,916.67		$331,833.34	$165,916.67	$15,185,107.36
06/01/54	$15,185,107.36	$75,925.54			$165,916.67		$331,833.34	$165,916.67	$15,019,190.69
07/01/54	$15,019,190.69	$75,095.95			$165,916.67		$331,833.34	$165,916.67	$14,853,274.02
08/01/54	$14,853,274.02	$74,266.37			$165,916.67		$331,833.34	$165,916.67	$14,687,357.35
09/01/54	$14,687,357.35	$73,436.79			$165,916.67		$331,833.34	$165,916.67	$14,521,440.68
10/01/54	$14,521,440.68	$72,607.20		$321,424.48	$165,916.67	$165,916.67	$165,916.67	$165,916.67	$14,355,524.01
11/01/54	$14,355,524.01	$71,777.62			$165,916.67	$155,507.81	$176,325.53	$0.00	$14,355,524.01
12/01/54	$14,355,524.01	$71,777.62	$906,909.77		$165,916.67		$331,833.34	$10,408.86	$15,252,024.92
01/01/55	$15,252,024.92	$76,260.12			$169,250.00		$335,166.67	$165,916.67	$15,086,108.25
02/01/55	$15,086,108.25	$75,430.54			$169,250.00		$338,500.00	$165,916.67	$14,920,191.58
03/01/55	$14,920,191.58	$74,600.96			$169,250.00		$338,500.00	$169,250.00	$14,750,941.58
04/01/55	$14,750,941.58	$73,754.71			$169,250.00		$338,500.00	$169,250.00	$14,581,691.58
05/01/55	$14,581,691.58	$72,908.46			$169,250.00		$338,500.00	$169,250.00	$14,412,441.58
06/01/55	$14,412,441.58	$72,062.21			$169,250.00		$338,500.00	$169,250.00	$14,243,191.58
07/01/55	$14,243,191.58	$71,215.96			$169,250.00		$338,500.00	$169,250.00	$14,073,941.58

DP1
COMMUNITY DEVELOPMENT DISTRICT
Series 2019 Projected Amortization Schedule

Hypothetical Amortization Including Admin Expenses and PIF Revenues

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
08/01/55	$14,073,941.58	$70,369.71			$169,250.00		$338,500.00	$169,250.00	$13,904,691.58
09/01/55	$13,904,691.58	$69,523.46			$169,250.00		$338,500.00	$169,250.00	$13,735,441.58
10/01/55	$13,735,441.58	$68,677.21		$329,460.09	$169,250.00	$169,250.00	$169,250.00	$169,250.00	$13,566,191.58
11/01/55	$13,566,191.58	$67,830.96			$169,250.00	$160,210.09	$178,289.91	$0.00	$13,566,191.58
12/01/55	$13,566,191.58	$67,830.96	$860,465.26		$169,250.00		$338,500.00	$9,039.91	$14,417,616.93
01/01/56	$14,417,616.93	$72,088.08			$172,583.33		$341,833.33	$169,250.00	$14,248,366.93
02/01/56	$14,248,366.93	$71,241.83			$172,583.33		$345,166.66	$169,250.00	$14,079,116.93
03/01/56	$14,079,116.93	$70,395.58			$172,583.33		$345,166.66	$172,583.33	$13,906,533.60
04/01/56	$13,906,533.60	$69,532.67			$172,583.33		$345,166.66	$172,583.33	$13,733,950.27
05/01/56	$13,733,950.27	$68,669.75			$172,583.33		$345,166.66	$172,583.33	$13,561,366.94
06/01/56	$13,561,366.94	$67,806.83			$172,583.33		$345,166.66	$172,583.33	$13,388,783.61
07/01/56	$13,388,783.61	$66,943.92			$172,583.33		$345,166.66	$172,583.33	$13,216,200.28
08/01/56	$13,216,200.28	$66,081.00			$172,583.33		$345,166.66	$172,583.33	$13,043,616.95
09/01/56	$13,043,616.95	$65,218.08			$172,583.33		$345,166.66	$172,583.33	$12,871,033.62
10/01/56	$12,871,033.62	$64,355.17		$337,696.59	$172,583.33	$172,583.33	$172,583.33	$172,583.33	$12,698,450.29
11/01/56	$12,698,450.29	$63,492.25			$172,583.33	$165,113.26	$180,053.40	$0.00	$12,698,450.29
12/01/56	$12,698,450.29	$63,492.25	$809,317.41		$172,583.33		$345,166.66	$7,470.07	$13,500,297.63
01/01/57	$13,500,297.63	$67,501.49			$176,083.33		$348,666.66	$172,583.33	$13,327,714.30
02/01/57	$13,327,714.30	$66,638.57			$176,083.33		$352,166.66	$172,583.33	$13,155,130.97
03/01/57	$13,155,130.97	$65,775.65			$176,083.33		$352,166.66	$176,083.33	$12,979,047.64
04/01/57	$12,979,047.64	$64,895.24			$176,083.33		$352,166.66	$176,083.33	$12,802,964.31
05/01/57	$12,802,964.31	$64,014.82			$176,083.33		$352,166.66	$176,083.33	$12,626,880.98
06/01/57	$12,626,880.98	$63,134.40			$176,083.33		$352,166.66	$176,083.33	$12,450,797.65
07/01/57	$12,450,797.65	$62,253.99			$176,083.33		$352,166.66	$176,083.33	$12,274,714.32
08/01/57	$12,274,714.32	$61,373.57			$176,083.33		$352,166.66	$176,083.33	$12,098,630.99
09/01/57	$12,098,630.99	$60,493.15			$176,083.33		$352,166.66	$176,083.33	$11,922,547.66
10/01/57	$11,922,547.66	$59,612.74		$346,139.00	$176,083.33	$176,083.33	$176,083.33	$176,083.33	$11,746,464.33
11/01/57	$11,746,464.33	$58,732.32			$176,083.33	$170,055.67	$182,110.99	$0.00	$11,746,464.33
12/01/57	$11,746,464.33	$58,732.32	$753,158.26		$176,083.33		$352,166.66	$6,027.66	$12,493,594.93
01/01/58	$12,493,594.93	$62,467.97			$179,583.33		$355,666.66	$176,083.33	$12,317,511.60
02/01/58	$12,317,511.60	$61,587.56			$179,583.33		$359,166.66	$176,083.33	$12,141,428.27
03/01/58	$12,141,428.27	$60,707.14			$179,583.33		$359,166.66	$179,583.33	$11,961,844.94
04/01/58	$11,961,844.94	$59,809.22			$179,583.33		$359,166.66	$179,583.33	$11,782,261.61
05/01/58	$11,782,261.61	$58,911.31			$179,583.33		$359,166.66	$179,583.33	$11,602,678.28
06/01/58	$11,602,678.28	$58,013.39			$179,583.33		$359,166.66	$179,583.33	$11,423,094.95
07/01/58	$11,423,094.95	$57,115.47			$179,583.33		$359,166.66	$179,583.33	$11,243,511.62
08/01/58	$11,243,511.62	$56,217.56			$179,583.33		$359,166.66	$179,583.33	$11,063,928.29
09/01/58	$11,063,928.29	$55,319.64			$179,583.33		$359,166.66	$179,583.33	$10,884,344.96
10/01/58	$10,884,344.96	$54,421.72		$354,792.48	$179,583.33	$179,583.33	$179,583.33	$179,583.33	$10,704,761.63
11/01/58	$10,704,761.63	$53,523.81			$179,583.33	$175,209.15	$183,957.51	$0.00	$10,704,761.63
12/01/58	$10,704,761.63	$53,523.81	$691,618.60		$179,583.33		$359,166.66	$4,374.18	$11,392,006.05

Notes:

1. GF Budget expenses are projected for the purposes of this analysis to grow annually at 2.5% of the FY 2020 level.
2. PIF Revenues for the period of up to 7/1/2019 are assumed at actual levels, while for periods beyond 7/1/2019 are shown at levels projected in initial PIF revenue projections.

DP1

COMMUNITY DEVELOPMENT DISTRICT

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DP1 COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020 FUNDING AGREEMENT

This agreement ("**Agreement**") is made and entered into this ___ day of _____, 2019, by and between:

DP1 Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in St. Johns County, Florida ("**District**"), and

Durbin Park Pavilion, LLC, a Delaware limited liability company and the developer of certain lands in the District ("**Developer**") with a mailing address of 1301 Riverplace Boulevard, Suite 1900, Jacksonville, Florida 32207.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the County Commission of St. Johns County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

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

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (**"Fiscal Year 2019/2020 Budget"**); and

WHEREAS, this Fiscal Year 2019/2020 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2019/2020 Budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

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

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2019/2020 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2019/2020 Budget" in the public records of St. Johns County, Florida (**"County"**), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2019/2020 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to

enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes,* or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

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

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

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

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of

the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

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

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

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

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

ATTEST:

DP1 COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairman/Vice Chairman

DURBIN PARK PAVILION, LLC,
a Delaware limited liability company

_____

_____

Witness

By: _____
Its: _____

EXHIBIT A: Property Description
EXHIBIT B: Fiscal Year 2019/2020 Budget

DP1

COMMUNITY DEVELOPMENT DISTRICT

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This instrument was prepared by, and
upon recording, should be returned to:

Katie S. Buchanan, Esq.
Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

AGREEMENT ASSIGNING AND GRANTING
NON-EXCLUSIVE PERPETUAL EASEMENT

[COMMON AREA PARCEL NO. 2]

This Agreement Assigning and Granting Non-Exclusive Perpetual Easement is made and entered into this _____day of _____, 2019, by and between:

Durbin Park Pavilion, LLC, a Delaware limited liability company, and the owner of certain lands within St. Johns County, Florida (**"Developer"** or **"Grantor"**); and

DP1 Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in St. Johns County, Florida (**"District"** or **"Grantee"**).

WITNESSETH

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to plan, finance, construct, install, operate and/or maintain certain infrastructure, including, but not limited to, entry monuments, common features and landscaping (collectively, "**Improvements**"); and

WHEREAS, Grantor desires to assign, grant and convey, as appropriate, to Grantee a perpetual, non-exclusive easement over, under and across the maintenance areas as described in **Exhibit A** necessary to the operation of such Improvements ("**Easement Areas**"), for purposes of the construction, installation, repair, reconstruction, use, maintenance and operation thereof by the District of the Improvements, all on the terms and subject to the conditions set forth below; and

WHEREAS, Grantor and Grantee acknowledge that use of the Easement Areas is necessary for Grantee to carry out its essential purpose.

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars ($10.00) and other good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this easement.

2. GRANT OF EASEMENT; OPERATION AND MAINTENANCE. Grantor hereby assigns and grants to the District, its successors, and assigns, in perpetuity, a non-exclusive easement over, upon, under, through, and across the Easement Areas for ingress and egress and the construction, installation, repair, reconstruction, use, maintenance and operation thereof by the District of the Improvements to have and to hold the same unto the District, its successors and assigns forever ("**Easement**"). The District agrees to operate and maintain the Improvements consistent with industry standards and the requirements of all applicable permits, approvals and law.

3. DAMAGE.

(a) In the event that Grantee, its respective employees, agents, assignees, or contractors cause damage to the Easement Area or any of the improvements located within the Easement Areas, or causes damage to Grantor's other property or any improvements located thereon, in the exercise of the easement rights granted herein, Grantee, at Grantee's sole cost and expense, agrees to commence and diligently pursue the restoration of the same and the improvements so damaged to as nearly as practical to the original condition and grade within thirty (30) days after receiving written notice of the occurrence of any such damage, and Grantee shall allow no lien to attach to the Easement Areas or any improvements located on said property or Grantor's other property arising out of work performed by, for, or on behalf of Grantee.

(b) In the event that Grantor, its respective employees, agents or contractors, cause damage to the Improvements located within the Easement Areas, Grantor, at Grantor's sole cost and expense, agrees to commence and diligently pursue the restoration of the Improvements so damaged to as nearly as practical to the original condition, within thirty (30) days after receiving written notice of the occurrence of any such damage, and Grantor shall allow no lien to attach to the Easement Area or any Improvements located thereon arising out of work performed by, for, or on behalf of Grantor.

4. INCONSISTENT USE. Grantor agrees and covenants that it shall not grant or exercise any rights in the Easement Areas inconsistent with, or which interfere with, the rights herein accorded to the Grantee.

5. INDEMNIFICATION.

(a) To the extent allowed by law, the District agrees to indemnify and hold Grantor harmless from and against any and all damages, losses or claims, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to actions, omissions or negligence in the use of the Easement Areas by the District, their agents, or employees or independent contractors.

(b) Grantor agrees that nothing contained in this Easement shall constitute or be construed as a waiver of the District's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other law.

6. DEFAULT. A default by any party under this Easement shall entitle the other party to all remedies available at law or in equity, which may include but not be limited to the right of actual damages, injunctive relief and/or specific performance.

7. ENFORCEMENT OF AGREEMENT. In the event that either the District or Developer seeks to enforce this Easement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

8. NOTICES. Any notice, demand, consent, authorization, request, approval or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Agreement shall be effective and valid only if in writing, signed by the party giving notice and delivered personally to the other parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or to such other place as any party may by notice to the others specify):

To the Developer: Durbin Park Pavilion, LLC
1301 Riverplace Boulevard, Suite 1900
Jacksonville, FL 32207
Attn: Franklin C. Gatlin, III

To the District: DP1 Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attention: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street (32301)
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Katie S. Buchanan

Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Grantor may deliver Notice on behalf of the District and Grantor.

9. THIRD PARTIES. This Easement is solely for the benefit of the formal parties hereto, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Easement. Nothing in this Easement, expressed or implied, is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy, or claim under or by reason of this Easement or any of the provisions or conditions hereof. The District shall be solely responsible for enforcing its rights under this Easement against any interfering third party. Nothing contained in this Easement shall limit or impair the District's right to protect its rights from interference by a third party.

10. ASSIGNMENT. Neither party may assign, transfer or license all or any portion of its rights under this Easement without the prior written consent of the other party. Any assignments attempted to be made by any party without the prior written approval of the other party are void.

11. CONTROLLING LAW. This Easement shall be construed, interpreted and controlled according to the laws of the State of Florida.

12. PUBLIC RECORDS. Grantor understands and agrees that all documents of any kind provided to the District or to District Staff in connection with this Easement are public records and are to be treated as such in accordance with Florida law.

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

14. BINDING EFFECT. This Easement and all of the provisions of this Easement shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors and permitted assigns, and the agents, employees, invitees, tenants, subtenants, licensees, lessees, mortgagees in possession and independent contractors thereof, as a covenant running with and binding upon the Easement Areas.

15. AUTHORIZATION. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Easement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

16. AMENDMENTS. Amendments to and waivers of the provisions contained in this Easement may be made only by an instrument in writing which is executed by all parties hereto.

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

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

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DRAFT

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized officers effective as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
(Signature)

_____
(Print Name)

_____
(Signature)

_____
(Print Name)

DURBIN PARK PAVILION, LLC,
a Delaware limited liability company

By: _____
Franklin C. Gatlin, III
President and CEO

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by Franklin C. Gatlin, III, as Chief Executive Officer of Durbin Park Pavilion, LLC, a Delaware limited liability company, on behalf of said entities. He/She [ ] is personally known to me, or [ ] has produced _____ as identification.

[NOTARY SEAL]

_____
Notary Public

DRAFT

Signed, sealed and delivered
in the presence of:

_____
(Signature)

_____
(Print Name)

_____
(Signature)

_____
(Print Name)

DP1 COMMUNITY DEVELOPMENT DISTRICT

_____
Bobby Bennett
Chairman, Board of Supervisors

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by Bobby Bennett, as Chairman of the Board of Supervisors of the **DP1 Community Development District**, a unit of special purpose government created pursuant to Chapter 190, *Florida Statutes*, on behalf of said District. He/she [ ] is personally known to me, or [ ] has produced _____ as identification.

[NOTARY SEAL]

_____
Notary Public

DRAFT

EXHIBIT A

COMMON AREA PARCEL NO. 2

A PORTION OF SECTION 6, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF RACE TRACK ROAD, A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED, AND THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD NO. 9B, A VARIABLE WIDTH RIGHT OF WAY, AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 78000, F.P. NO. 4314182, AND ON THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG SAID SOUTHERLY RIGHT OF WAY LINE OF RACE TRACK ROAD, RUN THE FOLLOWING FOUR (4) COURSES AND DISTANCES: COURSE NO. 1: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1112.80 FEET, AN ARC DISTANCE OF 722.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 53°12'54" WEST, 709.46 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2: SOUTH 34°37'35" WEST, 1189.60 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE NO. 3: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 981.00 FEET, AN ARC DISTANCE OF 401.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°36'30" WEST, 398.86 FEET, TO A POINT ON SAID CURVE, AND THE POINT OF BEGINNING; COURSE NO. 4: SOUTHWESTERLY, CONTINUING ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 981.00 FEET, AN ARC DISTANCE OF 109.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 65°32'12" WEST, 109.48 FEET, TO THE EASTERLY RIGHT OF WAY LINE OF WEST PEYTON PARKWAY (DURBIN CONNECTOR, A 200 FOOT WIDE RIGHT OF WAY, AS SHOWN ON SAID STATE ROAD NO. 9B RIGHT OF WAY MAP), AND THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG SAID EASTERLY RIGHT OF WAY LINE, AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1246.00 FEET, AN ARC DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°46'48" EAST, 133.18 FEET; THENCE NORTH 81°27'32" EAST, 110.05 FEET; THENCE NORTH 17°58'10" EAST, 65.75 FEET; THENCE NORTH 36°56'26" WEST, 116.70 FEET, TO THE POINT OF BEGINNING.

CONTAINING 0.44 ACRES, MORE OR LESS.

DP1

COMMUNITY DEVELOPMENT DISTRICT

6

DP1 Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

RE: DP1 Community Development District ("District")
Acquisition of Improvements & Work Product

Dear District Manager,

Pursuant to the *Agreement by and between the DP1 Community Development District and Durbin Park Pavilion, LLC, Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property*, dated January 5, 2018, the *First Amendment to the Acquisition Agreement* between the District and dated June 4, 2019, and the *Engineer's Report* dated November 27, 2017 ("**Engineer's Report**") you are hereby notified that Durbin Park Pavilion, LLC, has completed and wishes to sell to the District certain improvements ("**Improvements**"), as further detailed in **Exhibit A** attached hereto, and wishes to convey to the District certain drawings, plans, specifications and related documents in connection with the construction of the Improvements, as further detailed in **Exhibit A** ("**Work Product**").

Durbin Park Pavilion, LLC, wishes to convey the Improvements and Work Product, which were included in the Engineer's Report, to the District in exchange for the payment of **$1,506,223.78,** which represents the actual cost of creating and/or constructing the Improvements and Work Product.

Sincerely,

DURBIN PARK PAVILION, LLC,
a Delaware limited liability company

By: GDC DURBIN LAKES, LLC,
a Delaware limited liability company,
its Managing Member

By:_____
Franklin C. Gatlin, III
Managing Member

cc: Katie S. Buchanan, District Counsel
Brad Davis, P.E., District Engineer

Exhibit A

Description of Improvements

Entry plaza infrastructure, including earthwork, wet utilities, paving, landscape and site furnishing, as further identified in the *Construction Agreement between Durbin Park Pavilion, LLC and J. Raymond Construction Corp.,* for Durbin Park Pavilion – Site Work at Outlots 3, 4, 5 and 6, Buildings E, F, G and Verizon, Monument Signs at Outlots 3, 4, 5 and 6, dated May 16, 2018.

Total Contract Cost	**Amount Paid to Date**	**Amount Due**	**Retainage Due**	**CDD Eligible Costs**
$1,479,656.93	$1,479,656.93	$0.00	$0.00	$1,479,656.93

Description of Work Product

All of the work product to the above improvements, including all plans, designs, construction and development drawings, engineering and soil reports and studies, surveys, testing, permits, approvals and other work product identified in the *Proposal for Civil Engineering and Planning Services,* dated November 18, 2016 and revised November 21, 2016 and the *Proposal for Design Services for Project Signage*, dated March 14, 2018.

Total Contract Cost	**Amount Paid to Date**	**Amount Due**	**CDD Eligible Costs**
$26,566.85	$25,026.25	$1,540.60	$26,566.85

AFFIDAVIT REGARDING COSTS PAID
(IMPROVEMENTS & WORK PRODUCT)

STATE OF _____
COUNTY OF _____

I, Franklin C. Gatlin, III, of Durbin Park Pavilion, LLC ("**Durbin Park Pavilion**"), being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.

2. My name is Franklin C. Gatlin, III, and I have authority to make this affidavit on behalf of Durbin Park Pavilion as shown below.

3. Durbin Park Pavilion is the developer of certain lands within the DP1 Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* ("**District**").

4. The District's *Engineer's Report* dated November 27, 2017 ("**Engineer's Report**") describes certain public infrastructure improvements and/or work product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.

5. Durbin Park Pavilion has expended funds to develop and/or acquire certain of the public infrastructure improvements and/or work product described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of those improvements and/or work product that have been completed to date and states the amounts that Durbin Park Pavilion has spent on those improvements and/or work product.

6. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of acquiring the infrastructure improvements and/or work product identified in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing Affidavit Regarding Costs Paid and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this ____ day of _____, 2019.

DURBIN PARK PAVILION, LLC,
a Delaware limited liability company

By: GDC DURBIN LAKES, LLC,
a Delaware limited liability company,
its Managing Member

By: _____
Franklin C. Gatlin, III
Managing Member

The foregoing instrument was sworn and subscribed before me this _____ day of _____, 2019, by Franklin C. Gatlin, III, who [ ] is personally known to me or [ ] produced _____ as identification.

(NOTARY SEAL)

_____
Notary Public Signature

_____
(Name typed, printed or stamped)

Exhibit A – Description of Improvements & Work Product

ACKNOWLEDGMENT AND RELEASE
(IMPROVEMENTS)

THIS ACKNOWLEDGMENT AND RELEASE (“Release”) is made the ___ day of _____, 2019, by **J. Raymond Construction Corp.**, having offices located at 465 W. Warren Ave., Longwood, Florida 32750 (“**Contractor**”), in favor of the **DP1 Community Development District** (“**District**”), which is a local unit of special-purpose government situated in St. Johns County, Florida, and having offices located 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain *Construction Agreement between Durbin Park Pavilion, LLC and J. Raymond Construction Corp.,* for Durbin Park Pavilion – Site Work at Outlots 3, 4, 5 and 6, Buildings E, F, G and Verizon, Monument Signs at Outlots 3, 4, 5 and 6, dated May 16, 2018. (“**Contract**”), between Contractor and Durbin Park Pavilion, LLC (“**Developer**”), Contractor has constructed for Developer certain entry plaza improvements, as described in **Exhibit A** (“**Improvements**”); and

WHEREAS, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District’s right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

SECTION 2. ACQUISITION OF IMPROVEMENTS. Contractor acknowledges that the District is acquiring or has acquired from Developer the Improvements constructed by Contractor in connection with the Contract, and accordingly, the District now has the unrestricted right to rely upon the terms of the Contract related to the Improvements for the same. However, the District’ s acquisition of the Improvements and receipt of rights under the Contract, hereunder or otherwise, does not extinguish or limit the rights and remedies of the Developer under the Contract and is without prejudice thereto. Contractor hereby consents to the assignment, transfer and conveyance (as applicable) of the Improvements and the Contract (and any rights thereunder) as referenced herein.

SECTION 3. WARRANTY. Contractor hereby expressly acknowledges the District’s right to enforce the terms of the Contract, including any warranties provided therein and to rely upon and enforce any other warranties provided under Florida law.

SECTION 4. INDEMNIFICATION. Contractor indemnifies and holds the District harmless from any claims, demands, liabilities, judgments, costs, or other actions that may be brought against or imposed upon the District in connection with the Improvements because of any act or omission of Contractor, its agents, employees, or officers. Said indemnification shall include, but not be limited to, any reasonable attorney's fees and costs incurred by the District.

SECTION 5. CERTIFICATE OF PAYMENT. Except as set forth herein, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies (to and for the benefit of the District and the Developer) that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

SECTION 6. EFFECTIVE DATE. This Release shall take effect upon execution.

J. RAYMOND CONSTRUCTION CORP.

_____
Name: _____
Title: _____

The foregoing instrument was sworn and subscribed before me this _____ day of _____, 2019, by _____, who [ ] is personally known to me or [ ] produced _____ as identification.

(NOTARY SEAL)

_____
Notary Public Signature

_____
(Name typed, printed or stamped)
Notary Public, State of _____

Exhibit A

RELEASE OF RESTRICTIONS ON THE DP1 COMMUNITY DEVELOPMENT DISTRICT'S RIGHT TO USE AND RELY UPON DRAWINGS, PLANS, SPECIFICATIONS, RELATED DOCUMENTS, AND SERVICES CREATED OR UNDERTAKEN IN CONNECTION WITH THE CONSTRUCTION OF CERTAIN INFRASTRUCTURE IMPROVEMENTS.

THIS RELEASE is made the ___ day of _____, 2019, by **PROSSER, INC.** ("**Professional**"), with an address of 13901 Sutton Park Drive South, Suite 200, Jacksonville, Florida 32224, in favor of the **DP1 COMMUNITY DEVELOPMENT DISTRICT,** a local unit of special purpose government, being situated in St. Johns County, Florida ("**District**"), with an address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, Professional has created certain drawings, plans, specifications and related documents and/or has undertaken services in connection with the construction of certain infrastructure improvements ("**Work Product**"), all as more fully described in that certain bill of sale ("**Bill of Sale**") dated as of or about the same date as this certificate, for Durbin Park Pavilion, LLC (**"Developer"**), as owner and developer of lands within the District; and

WHEREAS, the District subsequently intends to acquire the Work Product from the Developer and thereby secure the unrestricted right to use and rely upon the same for any and all purposes; and

WHEREAS, the District has requested Professional to confirm the release of all restrictions on the District's right to use and rely upon the Work Product; and

WHEREAS, Professional has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and Professional agree as follows:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

SECTION 2. RELEASE. Premised upon the District's agreement to make no revisions or modifications to the Work Product without prior written permission of Professional, Professional confirms the release of all restrictions upon the District's right to use and rely upon the Work Product for any and all purposes. Further, Professional acknowledges that all warranties, contracts and rights and remedies thereunder and other forms of indemnification, if any, may be freely transferred to the District from the Developer.

SECTION 3. CERTIFICATE OF PAYMENT. Professional hereby acknowledges that, Professional has been fully compensated for its services and work related to completion of the Work Product. Professional further certifies that there are no outstanding requests for payment related to the Work Product and that there is no disagreement as to the appropriateness of payment made for Work Product.

SECTION 4. EFFECTIVE DATE. This Release shall take effect upon execution. This Release is effective only for the Work Product prepared in connection with those improvements more fully described in the Bill of Sale, and Professional is not waiving or releasing any rights with respect to future work to be conducted pursuant to its existing agreement.

ATTEST

_____

_____
[print name]

PROSSER, INC.

_____

By: _____
Its: _____

DISTRICT ENGINEER'S CERTIFICATE
(IMPROVEMENTS & WORK PRODUCT)

_____, 2019

Board of Supervisors
DP1 Community Development District

Re: Acquisition of Improvements & Work Product

Ladies and Gentlemen:

The undersigned is a representative of Prosser, Inc. ("**District Engineer**"), as District Engineer for the DP1 Community Development District ("**District**") and does hereby make the following certifications in connection with the District's acquisition from Durbin Park Pavilion, LLC ("**Developer**") of certain public infrastructure improvements ("**Improvements**") and work product ("**Work Product**"), as further described in **Exhibit A** attached hereto, all as more fully described in that certain bill of sale ("**Bill of Sale**") dated as of or about the same date as this certificate. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. The Improvements and Work Product are within the scope of the District's capital improvement plan as set forth in the *Engineer's Report* dated November 27, 2017 ("**Engineer's Report**"), and specially benefit property within the District as further described in the Engineer's Report.

2. I have reviewed observable portions of the Improvements.

3. To the best of my knowledge the Improvements were installed in accordance with their specifications, and, subject to the design specifications, are capable of performing the functions for which they were intended.

4. I have reviewed the Work Product and have further reviewed certain documentation relating to the same, including but not limited to, the invoices, plans, as-builts, and other documents.

5. To the best of my knowledge the total costs associated with the Improvements and Work Product are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or construct the Improvements and Work Product, and (ii) the reasonable fair market value of the Improvements.

6. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred to the District for operations and maintenance responsibilities (which transfers the Engineer consents to and ratifies).

7. Engineer further consents to any other partial or complete assignment, conveyance, or transfer of other work product, contracts, interests, rights or remedies associated with the Improvements or other matters contemplated in the Engineer's Report and required by the District in connection with the above referenced capital improvement plan, whether made prior to or after the execution of this Certificate.

8. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements and Work Product.

FURTHER AFFIANT SAYETH NOT.

_____
Brad Davis, P.E.
Prosser, Inc.
Florida Registration No. _____
Consulting Engineer

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by Brad Davis, P.E., on behalf of Prosser, Inc., who is personally known to me or who has produced _____ as identification, and did [ ] or did not [ ] take the oath.

_____
Notary Public, State of Florida
Print Name:_____

BILL OF SALE AND LIMITED ASSIGNMENT
(IMPROVEMENTS & WORK PRODUCT)

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of _____, 2019, by **Durbin Park Pavilion, LLC,** a Delaware limited liability company, whose address for purposes hereof is 1301 Riverplace Boulevard, Suite 1900, Jacksonville, Florida 32207 ("**Grantor**"), and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration, to it paid by the **DP1 Community Development District,** a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

BACKGROUND STATEMENT

This instrument is intended to convey certain property rights related to certain improvements ("**Improvements**") and work product ("**Work Product**") as further described on the attached **Exhibit A**.

NOW THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars ($10.00), and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following Improvements, Work Product and other property interests as described below to have and to hold for Grantee's own use and benefit forever but only to the extent related to the Improvements and Work Product (and no more) and in each case without prejudice to or limiting the rights and remedies of Grantor thereunder:
   a. all of the transferable right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits (with the exception of lien waivers), warranties, bonds, claims, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the Improvements and Work Product (and no further); and
   b. Also, the Grantor agrees to convey or cause to be conveyed when finalized any and all transferable site plans, construction and development drawings, plans and specifications, surveys, engineering and soil reports and studies, and approvals (including but not limited to licenses, permits, zoning approvals, etc.), pertaining or applicable to or in any way connected with the development, construction, and ownership of the improvements described in such subparagraphs, but only to the extent related to the Improvements and Work Product (and no further).
   c. All goodwill associated with the foregoing.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Improvements and Work Product; (ii) the Improvements and Work Product are free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Improvements and Work Product; and (iv) the Grantor will warrant and defend the sale of the Improvements and Work Product hereby made unto the Grantee against the lawful claims and demands of all persons making the same against the Grantee by or through Grantor.

3. All transfers, conveyances, and assignments made hereunder are made on an "as is" basis. The Grantor represents that it has no knowledge of any latent or patent defects in the Improvements and Work Product. The Grantor hereby assigns, on a non-exclusive basis, to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects in the Improvements and Work Product, including, but not limited to, any and all warranties and other forms of indemnification with respect to the same (subject to the Developer's reservations of rights as more fully set forth herein). The Grantee is solely responsible for its use of the Property or interests transferred, conveyed or assigned hereunder on or after the date hereof. The District further agrees not to make revisions or modifications to any transferred, assigned or conveyed work product without prior written permission of design professional responsible for the same and that Developer is released from any liability in connection therewith, but only as to such revision or modification.

4. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

5. As consideration for the sale of the Improvements and Work Product, Grantee agrees to pay the sums set forth in the attached **EXHIBIT A** to the extent proceeds are available and eligible and pursuant to that certain *Agreement by and between the DP1 Community Development District and Durbin Park Pavilion, LLC, Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property*, dated January 5, 2018, and the *First Amendment to the Acquisition Agreement* between the District and dated June 4, 2019.

6. Grantor agrees, at the direction of the Grantee, to assist with the transfer of any permits or similar approvals necessary for the operation of the Improvements.

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered.

Signed, sealed and delivered by:

WITNESSES

DURBIN PARK PAVILION, LLC,
a Delaware limited liability company

By: _____
Name: _____

By: GDC DURBIN LAKES, LLC,
a Delaware limited liability company,
its Managing Member

By: _____
Name: _____

By: _____
Franklin C. Gatlin, III
Managing Member

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by Franklin C. Gatlin, III, who [ ] is personally known to me or [ ] produced _____ as identification.

(NOTARY SEAL)

_____
Notary Public Signature

_____
(Name typed, printed or stamped)

Exhibit A – Description of Improvements and Work Product

DP1

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2019-05

A RESOLUTION OF THE DP1 COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2019/2020 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the DP1 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 St. Johns County, Florida; and

WHEREAS, the Board of Supervisors of the District ("Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DP1 COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District's Board shall be held during Fiscal Year 2019/2020 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District's Secretary is hereby directed to file a schedule of the District's regular meetings annually with St. Johns County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2019.

Attest: **DP1 COMMUNITY DEVELOPMENT DISTRICT**

_____ _____

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

Exhibit A

DP1 COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2019/2020 MEETING SCHEDULE		
LOCATION *St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095* *and* *Ponte Vedra Beach Branch Library, 101 Ponte Vedra Beach, Florida 32082*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October 22, 2019 *	**Regular Meeting**	**11:00 AM**
November 26, 2019	**Regular Meeting**	**11:00 AM**
December 17, 2019 **	**Regular Meeting**	**11:00 AM**
January 28, 2020	**Regular Meeting**	**11:00 AM**
February 25, 2020	**Regular Meeting**	**11:00 AM**
March 24, 2020	**Regular Meeting**	**11:00 AM**
April 28, 2020	**Regular Meeting**	**11:00 AM**
May 26, 2020	**Regular Meeting**	**11:00 AM**
June 23, 2020	**Regular Meeting**	**11:00 AM**
July 28, 2020	**Regular Meeting**	**11:00 AM**
August 25, 2020	**Public Hearing & Regular Meeting**	**11:00 AM**
September 22, 2020	**Regular Meeting**	**11:00 AM**

Exceptions

***** *October 22, 2019 Meeting to be held at St. Augustine Airport Conference Center*

****** *December meeting is one week early to accommodate the Christmas holiday*

DP1

COMMUNITY DEVELOPMENT DISTRICT

8

DP1
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2019

DP1
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2019

	General Fund	Debt Service Fund	Capital Projects Fund Series 2018	Capital Projects Fund Series 2019	Total Governmental Funds
ASSETS					
Cash	$ 38,809	$ -	$ -	$ -	$ 38,809
Investments					
Revenue	-	47,610	-	-	47,610
User fee	-	779	-	-	779
Redemption	-	43,688	-	-	43,688
Total assets	$ 38,809	$ 92,077	$ -	$ -	$ 130,886
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to Developer	$ 500	$ -	$ -	$ -	$ 500
Accrued taxes payable	245	-	-	-	245
Landowner advance	2,501	-	-	-	2,501
Total liabilities	3,246	-	-	-	3,246
Fund balances:					
Restricted for					
Debt service	-	92,077	-	-	92,077
Unassigned	35,563	-	-	-	35,563
Total fund balances	35,563	92,077	-	-	127,640
Total liabilities and fund balances	$ 38,809	$ 92,077	$ -	$ -	$ 130,886

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED AUGUST 31, 2019

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ -	$ 13,842	$ 120,909	11%
Total revenues	-	13,842	120,909	11%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,938	6,459	30%
Project administrator	-	400	-	N/A
Management/accounting/recording	3,333	36,667	40,000	92%
Debt service fund accounting*	417	4,583	5,000	92%
Collection agent*	1,925	11,650	5,000	233%
Legal	-	11,023	35,000	31%
Engineering	570	2,697	6,000	45%
Audit**	-	3,215	5,500	58%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	4,031	4,031	6,500	62%
Postage	22	79	500	16%
Printing & binding	50	550	600	92%
Legal advertising	-	606	1,500	40%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	20	260	500	52%
Website maintenance				
Hosting	-	635	625	102%
ADA compliance	-	139	300	46%
Total professional & administrative	10,368	83,648	120,909	69%
Excess/(deficiency) of revenues over/(under) expenditures	(10,368)	(69,806)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	120,909	-	
Total other financing sources	-	120,909	-	
Net change in fund balances	(10,368)	51,103	-	
Fund balances - beginning	45,931	(15,540)	-	
Fund balances - ending	$ 35,563	$ 35,563	$ -	

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED AUGUST 31, 2019

	Current Month	Year To Date
REVENUES		
User fees	$ 48,384	$ 309,556
Interest	188	668
Developer contribution	-	1,340
Total revenues	48,572	311,564
EXPENDITURES		
Debt service		
Prinicpal prepayment	102,413	102,413
Cost of issuance	-	1,340
Total debt service	102,413	103,753
Excess/(deficiency) of revenues over/(under) expenditures	(53,841)	207,811
OTHER FINANCING SOURCES/(USES)		
Transfer out	-	(120,909)
Total other financing sources	-	(120,909)
Net change in fund balances	(53,841)	86,902
Fund balances - beginning	145,918	5,175
Fund balances - ending	$ 92,077	$ 92,077

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2018
FOR THE PERIOD ENDED AUGUST 31, 2019

	Current Month	Year To Date
REVENUES		
Landowner contribution	$ -	$ 1,571
Total revenues	-	1,571
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	1,571
Net change in fund balances	-	1,571
Fund balances - beginning	-	(1,571)
Fund balances - ending	$ -	$ -

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2019
FOR THE PERIOD ENDED AUGUST 31, 2019

	Current Month	Year To Date
REVENUES		
Total revenues	$ -	$ -
EXPENDITURES		
Capital outlay	-	8,336,730
Total expenditures	-	8,336,730
Excess/(deficiency) of revenues over/(under) expenditures	-	(8,336,730)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	9,575,264
Developer bond advance	-	10,190,205
Repay developer bond advance	-	(11,813,476)
Deferred costs	-	2,238,212
Total other financing sources/(uses)	-	10,190,205
Net change in fund balances	-	1,853,475
Fund balances - beginning	-	(1,853,475)
Fund balances - ending	$ -	$ -

DP1

COMMUNITY DEVELOPMENT DISTRICT

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DRAFT

MINUTES OF MEETING
DP1
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the DP1 Community Development District held a Regular Meeting on Tuesday, June 4, 2019 at 11:00 a.m., at the St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095.

Present were:

Bobby Bennett	Chair
Lucas Hildebrand	Vice Chair
Melissa Yuhas	Assistant Secretary
Kelly Webb	Assistant Secretary
Lou Paquet	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Lisa Dao	Wrathell, Hunt and Associates, LLC
Katie Buchanan	District Counsel
Park McMillan	Project Administrator
Ken Artin	Bond Counsel

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:08 a.m. All Supervisors were present, in person.

SECOND ORDER OF BUSINESS **Public Comments**

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS **Consideration of Resolution 2019-02, Approving a Proposed Budget for Fiscal Year 2019/2020 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

Mr. Wrathell stated proposed Fiscal Year 2020 budget would be presented for approval for the purpose of setting a public hearing to adopt the budget. He reviewed the proposed Fiscal Year 2020 budget. The following adjustments would be made to the budget:

Page 2, "Collection agent": Change "Wrathell, Hunt and Associates, LLC (WHA)" to "Municap"

Page 1, "Trustee fee": Increase from $6,500 to $7,500

With regard to property insurance, Mr. Wrathell suggested Board Members photograph particular assets, such as the streetlights and to count the number and estimated replacement values for each asset that would need to be insured. In response to Ms. Yuhas' question regarding PIF revenues, Mr. Wrathell stated $70,510 was the first payment made by the Trustee to the District. It is understood in the intent of the deal that the infrastructure was constructed by Developers, conveyed to the District and the District has undertaken the form of indebtedness of two Series 2019A bond issues and the PIF would continue to be collected from property owners.

Mr. Wrathell presented Resolution 2019-02.

On MOTION by Mr. Bennett and seconded by Mr. Paquet, with all in favor, Resolution 2019-02, Approving a Proposed Budget for Fiscal Year 2019/2020, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law September 24, 2019 at the St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095 at 11:00 a.m.; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2019-03, Authorizing the Issuance of $9,575,264.20 Initial Principal Amount of its DP1 Community Development District Capital Improvement Revenue Bond (the "Series 2019A Bond"); Determining Certain Details of the Series 2019A Bond; Approving the Form of and Authorizing the Execution of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2019A Bond; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Series**

2019A Bond; Making Certain Declarations; Providing for the Registration of the Series 2019A Bond; Providing an Effective Date and for Other Purposes

Mr. Wrathell presented Resolution 2019-03 and read the title.

Ms. Buchanan reviewed the "Whereas" clauses, the initial authorization amount, the Series 2019A bond issuance and deferred costs. Mr. Artin stated that the bond was being issued pursuant to the second supplement and what was being acquired was rolled into the amendment to the Acquisition Agreement. The primary change to the Agreement was that it incorporates the concept of the deferred obligation. Mr. Wrathell explained that PIF revenues are applied to the Series 2018 bond obligations first and any excess PIF revenues would be applied to the Series 2019 bonds.

On MOTION by Mr. Bennett and seconded by Mr. Hildebrand, with all in favor, Resolution 2019-03, Authorizing the Issuance of $9,575,264.20 Initial Principal Amount of its DP1 Community Development District Capital Improvement Revenue Bond (the "Series 2019A Bond"); Determining Certain Details of the Series 2019A Bond; Approving the Form of and Authorizing the Execution of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2019A Bond; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Series 2019A Bond; Making Certain Declarations; Providing for the Registration of the Series 2019A Bond; Providing an Effective Date and for Other Purposes, was adopted.

FIFTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of March 31, 2019**

Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2019.

On MOTION by Mr. Bennett and seconded by Mr. Hildebrand, with all in favor, the Unaudited Financial Statements as of March 31, 2019, were accepted.

SIXTH ORDER OF BUSINESS **Approval of March 5, 2019 Special Meeting Minutes**

Mr. Wrathell presented the March 5, 2019 Special Meeting Minutes. The following changes were made:

Line 47: Insert "entry feature sign" after "included"

Lines 47, 50 and 52: Change "Mr. Paquet" to "Mr. McMillan"

On MOTION by Mr. Bennett and seconded by Mr. Paquet, with all in favor, the March 5, 2019 Special Meeting Minutes, as amended, were approved.

SEVENTH ORDER OF BUSINESS Staff Reports

A. District Counsel: *Hopping, Green & Sams, P.A.*

There being no report, the next item followed.

B. District Engineer: *Prosser, Inc.*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

i. 0 Registered Voters in District as of April 15, 2019

There were no registered voters residing within the District as of April 15, 2019.

ii. NEXT MEETING: June 25, 2019 at 11:00 A.M.

Mr. Wrathell stated the June 25, 2019 meeting would be cancelled. The next meeting would be held on September 24, 2019 at 11:00 a.m.

EIGHTH ORDER OF BUSINESS Board Members' Comments/Requests

There being no Board Members' comment or requests, the next item followed.

NINTH ORDER OF BUSINESS Public Comments

There being no public comments, the next item followed.

TENTH ORDER OF BUSINESS Adjournment

There being no further business to discuss, the meeting adjourned.

On MOTION by Mr. Bennett and seconded by Mr. Hildebrand, with all in favor, the meeting adjourned at 11:52 a.m.

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163 _____ _____
164 Secretary/Assistant Secretary Chair/Vice Chair