

**CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
SPECIAL MEETING AND PUBLIC HEARING
OCTOBER 30, 2015**

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT AGENDA

Friday, October 30, 2015

2:00 P.M.

The Offices of Meritus

Located at 5680 W. Cypress Street Suite A, Tampa FL 33607

District Board of Supervisors	Chairman	Jeff Hills
	Vice Chairman	Gary Jernigan
	Supervisor	Ryan Motko
	Supervisor	Vacant
	Supervisor	Vacant
District Manager	Meritus	Brian Lamb
		Brian Howell
District Attorney	Straley & Robin	John Vericker
District Engineer	Stantec	Tonja Stewart

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **2:00 p.m.** with the seventh section called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The ninth section is called **Administrative Matters**. The Administrative Matters section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The tenth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board Members Comments and Public Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

October 30, 2015
Board of Supervisors
Carlton Lakes Community Development District

Dear Board Members:

The Special Meeting and Public Hearing of Carlton Lakes Community Development District will be held on October 30, 2015 **at 2:00 p.m.** at the Offices of Meritus located at 5680 W. Cypress Street Suite A, Tampa, FL 33607. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. PUBLIC HEARING ON LEVYING SPECIAL ASSESSMENTS**
 - A. Open the Public Hearing on Levying Special Assessments
 - B. Staff Presentations
 - C. Public Comment
 - D. Close the Public Hearing on Levying Special Assessments
 - E. Consideration of Resolution 2016-02; Levying Special Assessments..... Tab 01
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2016-03; Re-Designating Officers..... Tab 02
- 5. BUSINESS ADMINISTRATIVE**
 - A. Consideration of Board of Supervisors Meeting Minutes September 29, 2015 Tab 03
 - B. Consideration of Board of Supervisors Meeting Minutes October 5, 2015..... Tab 04
 - C. Consideration of Operations and Maintenance Expenditures October 2015 Tab 05
 - D. Review of Financial Statements Month Ending August 31, 2015..... Tab 06
 - E. Matters Relating to Financing
 - F. General Matters of the District
- 6. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,



Brian Lamb
District Manager

RESOLUTION 2016 -02

A RESOLUTION OF THE BOARD OF SUPERVISORS (THE "BOARD") OF THE CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT REVENUE BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT (the "**BOARD**") AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170 and 190 Florida Statutes, including specifically, Section 170.08, Florida Statutes.

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

(a) The Carlton Lakes Community Development District (the "**District**") is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital improvements as described in the Capital Improvement Revenue Bonds, Series 2015, Report of the District Engineer dated October 2, 2015 (the "**Capital Improvement Plan**").

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Capital Improvement Plan and to issue revenue bonds payable from special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Capital Improvement Plan on certain lands within the District, the nature and location of which are described in Resolution 2015-35 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Capital Improvement Plan be assessed against the lands specially benefited thereby, and that the District issue its special assessment revenue bonds, in one or more series (herein, the "**Bonds**"), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Capital Improvement Plan, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Capital Improvement Plan which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2015-35, the Board determined to implement the Capital Improvement Plan and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2015-35 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2015-35, was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board of Supervisors of the District.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2015-36 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Capital Improvement Plan, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) At the time and place specified in the resolution and notice referred to in paragraph (j) above, the Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Capital Improvement Plan, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Capital Improvement Plan is as specified in the Master Assessment Methodology Report for Carlton Lakes Community Development District, dated September 22, 2015, prepared by District Management Services, LLC d/b/a Meritus Districts (the "**Report**") attached hereto as **Exhibit "A"**, and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Capital Improvement Plan against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll which is part of the Report;

(iii) it is hereby declared that the Capital Improvement Plan will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Report. In addition, the following words and phrases shall have the following meanings:

"Assessable Unit" means a building lot in the product type or lot size as set forth in the Report.

"Assessment" or **"Assessments"** means the special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Capital Improvement Plan as described in the Report.

"Developer" means **Carlton Development, LLC**, a Florida limited liability company, and **Eisenhower Property Group, LLC**, a Florida limited liability company, and their successors and assigns.

SECTION 4. AUTHORIZATION OF PUBLIC CAPITAL IMPROVEMENT PLAN. The Capital Improvement Plan described in Resolution 2015-35, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF CAPITAL IMPROVEMENT PLAN. The total estimated costs of the Capital Improvement Plan, and the costs to be paid by the Assessments on all specially benefited property is set forth in the Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Assessments on the benefited parcels, all as specified in the final assessment roll contained within the Report attached as **Exhibit "A"** to this Resolution, are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the **"Improvement Lien Book."** The Assessment or Assessments against the benefited parcels shown on such final assessment roll and interest and penalties

thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims.

SECTION 7. FINALIZATION OF ASSESSMENTS. When the Capital Improvement Plan has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Capital Improvement Plan is less than the amount assessed therefor, the District shall credit to each Assessment for the Capital Improvement Plan the proportionate difference between the Assessment as hereby made, approved and confirmed and the actual costs of the Capital Improvement Plan, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of the Capital Improvement Plan. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Assessments for all of the Capital Improvement Plan has been determined, the term "**Assessment**" shall mean the sum of the actual costs of the Capital Improvement Plan benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Capital Improvement Plan to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Capital Improvement Plan, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District

to the effect that the Assessments as reallocated were duly levied in accordance with applicable law, that the Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims, whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF ASSESSMENTS. At the end of the capitalized interest period referenced in the Report (if any), the Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the Report attached hereto as **Exhibit "A"**, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Assessments paid in November; provided, however, that any owner of land (unless waived in writing) against which an Assessment has been levied may pay the entire principal balance of such Assessment without interest at any time within thirty days after the Capital Improvement Plan have been completed and the Board has adopted a resolution accepting the Capital Improvement Plan as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Capital Improvement Plan, any owner of land against which an Assessment has been levied may pay the principal balance of such Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Assessments, the Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Assessments are overpaid or excess Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Assessments for the Bonds.

Accordingly, the Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Assessments levied against any parcels owned by the Developer, the District may invoice and collect such Assessments directly from the Developer and not pursuant to Chapter 197. Any Assessments that are directly collected by the District shall be due and payable to the District on April 1 and October 1 of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Assessments, to pay all or a portion of the cost of the Capital Improvement Plan assessed against the specially benefited property.

SECTION 13. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 14. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

EFFECTIVE DATE. This Resolution shall become effective upon its adoption, this 30th day of October, 2015.

Attest:

**Carlton Lakes
Community Development District**

By: _____
Name: _____
Assistant Secretary

By: _____
Jeffery Hills
Chairman of the Board of Supervisors

Exhibit "A" – Master Assessment Methodology Report for Carlton Lakes Community Development District, dated September 22, 2015

2015



CARLTON LAKES

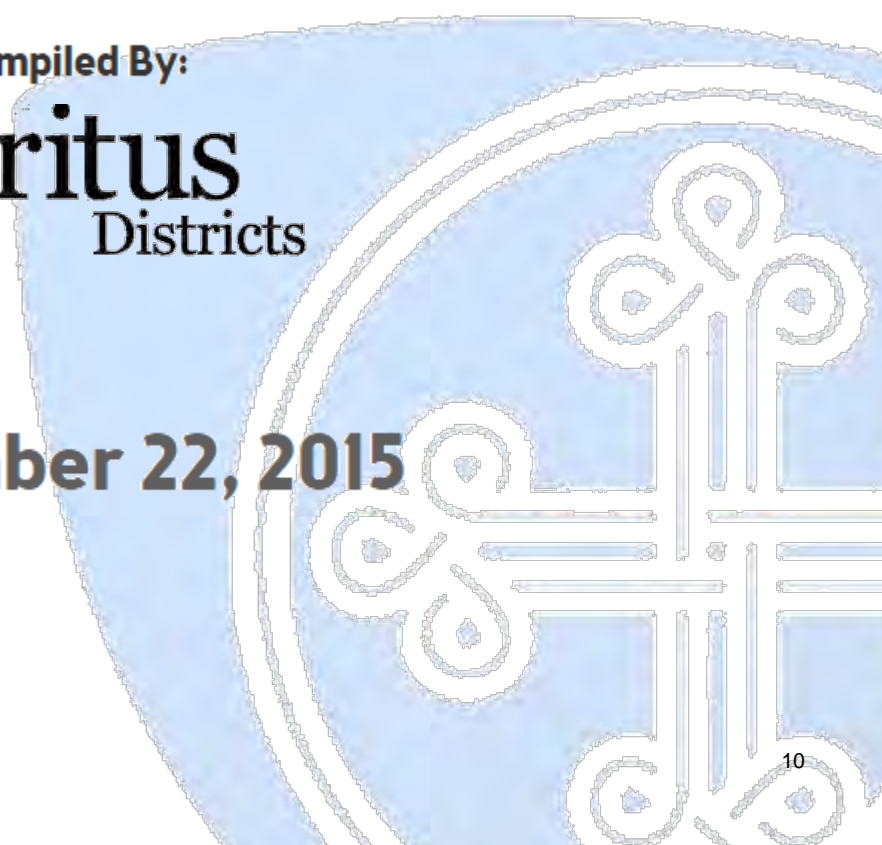
COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT

Compiled By:

Meritus
Districts

September 22, 2015



MASTER ASSESSMENT METHODOLOGY REPORT

CARLTON LAKES

COMMUNITY DEVELOPMENT DISTRICT

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September 22, 2015

I. REPORT OBJECTIVE

This Master Assessment Methodology Report (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan relating to the Carlton Lakes Community Development District (the “District”). Those lands are generally described in the Engineer’s Report (herein defined) and outlined further in Exhibit A of this Master Report. The objective of this Master Report is to:

1. Identify the District’s Capital Improvement Program (“CIP”) for the entire project to be financed, constructed and/or acquired by the District and define the benefits to properties within the District;
2. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
3. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the CIP, as outlined by the Engineer’s Report, dated September 29, 2015 (the “Engineer’s Report”).

The basis of benefit received by District properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables District properties to be developed and improved. Without these public improvements, which include district roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity, the development of District properties could not be undertaken within the current legal development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP to the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the District properties based upon the level of benefit received.

This Master Report outlines the proposed financing structure and assessment methodology for the bonds to be issued by the District and identifies the maximum long term assessment and short term assessment associated with the current CIP. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP. It is anticipated that the methodology consultant will prepare individual supplemental reports providing an allocation methodology for the imposition and collection of long-term special assessments, on a first platted, first assigned basis, levied in connection with the proposed improvements to be constructed and/or acquired the District upon those properties which benefit from the improvements.

The methodology consultant may also distribute supplemental reports, as necessary, in connection with updates and/or revisions to the finance plan. Supplemental reports will be created to stipulate amended terms, interest rates, developer contributions, issuance costs, and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within the District. Non-ad valorem assessments will be collected each year

to provide the funding necessary to remit debt service on the Bonds, and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DISTRICT OVERVIEW

The District encompasses 283.66 +/- acres as located in Hillsborough County, Florida, within Sections 20 and 21, Township 31, Range 20 East. The primary developer of the Properties is Carlton Development, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates two phases, consisting of 320 single family lots in Phase 1 and 461 single family lots in Phase 2. Phase 1 comprises 138.338 +/- gross acres, while Phase 2 consists of 145.322 +/- gross acres. The public improvements as described in the Engineer’s Report include district roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity.

III. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands. The potable water and sewer facilities are an example of a system that provides benefit to all units. As a system of improvements, all private landowners of property within the District benefit the same from the first few feet of pipe as they do from the last few feet. The same principal can be applied to the storm water management system; as an interrelated facility which, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within the District.

IV. FINANCING

The District intends to finance all or a portion of the CIP through the issuance of tax exempt bonds. These bonds may be issued in one or more series. A number of items comprise the estimated bond size requirements. These items may include, but are not limited to, capitalized interest, a debt service reserve, underwriter’s discount, issuance costs, and rounding. A portion of construction costs required to complete the CIP may be funded through a private funding source or contributions.

For purposes of the Master Report, allowances have been made for capitalized interest, a debt service reserve, underwriter’s discount, issuance costs and rounding as shown on Table 4. As the finance plan is implemented the methodology consultant will issue supplemental report(s) which outline the provisions specific to each bond issue. The

supplemental report(s) will detail the terms, interest rates, and costs associated with each bond series, including any Developer contributions. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the capitalized interest account, the debt service reserve account, as well as the underwriter's discount, and issuance costs. Additionally, the supplemental report(s) will apply the principles set forth in the Methodology to determine the specific assessments required to repay the amounts being borrowed against the current development program.

V. ALLOCATION METHODOLOGY

The cost and benefit of the improvements constructed and/or acquired by the District is allocated to each property within the District is based on the estimated special benefit received. This method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the property's use and size in comparison to other properties within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specifically benefited properties. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the assessable lands within the District for levy and collection. The allocation of benefits and assessments associated with the development program are demonstrated on Tables 5. The Developer may choose to pay down all or a portion of the long term assessments on an individual lot basis, thereby reducing the annual debt service assessment associated with the Bonds applicable to the lots paid down.

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: District roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity benefit all properties within the District. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established throughout the State as a fair and reasonable proxy for estimating the benefit received by development units. The costs associated with the CIP are derived from the Engineer's Report and outlined within Table 1 of this Master Report.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting

from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains a "system of improvements" including the funding, construction and/or acquisition of district roads, water management control, sewer and wastewater management, water supply, landscape/hardscape, undergrounding of electric, professional/permitting fees, and amenity; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all properties within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The development program contains a mix of single family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it "equates" the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is expressed in terms of EAU Factor in Table 2. For this Master Report, the District's single family units are assessed by product type, with each unit within its product type receiving the same EAU Factor.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the bond debt within the District has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the Properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that phase of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to lot product average square footage.

VII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned to the land within the District.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the Development Program have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within the District receive benefit from the CIP and all of the land within the District would be assessed to repay any bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore each fully-developed, platted unit would be assigned a par debt assessment as set forth in Tables 5. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur, the true-up provisions in section VIII of this Master Report would be applicable.

The third condition is the “completed development state.” In this condition the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

VIII. TRUE-UP MODIFICATION

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of assessment principal. In order to ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.

The debt per acre remaining on the unplatted land within the District is never allowed to increase above its ceiling debt per gross acre. The ceiling level of debt per acre is calculated as the total amount of debt for each bond issue divided by the number of gross acres encumbered by those bonds. Thus, every time the test is applied, the debt encumbering the remaining un-platted gross acres must remain equal to or lower than the ceiling level of debt per gross acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per gross acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per gross acre and to allow the remaining acreage to adequately service bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section VIII.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

CARLTON LAKES

COMMUNITY DEVELOPMENT DISTRICT

TABLE 1. INFRASTRUCTURE COSTS

TOTAL INFRASTRUCTURE COST DETAIL ⁽¹⁾						
DESCRIPTION	MASTER COSTS	PHASE 1 SUBDIVISION (320 UNITS)	PHASE 1 MASTER COSTS ALLOCATION	PHASE 2 SUBDIVISION (461 UNITS)	PHASE 2 MASTER COSTS ALLOCATION	GRAND TOTAL
District Roads	\$2,000,000.00	\$1,400,000.00	\$197,447.00	\$2,100,000.00	\$1,802,553.00	\$5,500,000.00
Water Management Control	\$1,200,000.00	\$800,000.00	\$0.00	\$1,500,000.00	\$1,200,000.00	\$3,500,000.00
Sewer and Wastewater Management	\$650,447.00	\$630,900.00	\$0.00	\$1,200,000.00	\$650,447.00	\$2,481,347.00
Water Supply	\$280,400.00	\$280,400.00	\$0.00	\$650,000.00	\$280,400.00	\$1,210,800.00
Landscape/Hardscape	\$2,500,000.00	\$100,000.00	\$105,150.00	\$500,000.00	\$2,394,850.00	\$3,100,000.00
Undergrounding of Electric	\$300,918.00	\$140,360.00	\$0.00	\$250,000.00	\$300,918.00	\$691,278.00
Professional/Permitting Fees	\$865,247.00	\$347,018.00	\$0.00	\$500,000.00	\$865,247.00	\$1,712,265.00
Amenity	\$1,000,000.00	\$0.00	\$252,360.00	\$0.00	\$747,640.00	\$1,000,000.00
Contingency	\$450,000.00	\$150,000.00	\$280,400.00	\$225,000.00	\$169,600.00	\$825,000.00
TOTAL	\$9,247,012.00	\$3,848,678.00	\$835,357.00	\$6,925,000.00	\$8,411,655.00	\$20,020,690.00

TABLE 2. DEVELOPMENT PROGRAM

Product Type	Planned Assessable Units	Equivalent Assessment Unit (EAU) Weighting Factor	Assessment Total EAUs
Single Family 40'	233	1.00	233.0
Single Family 50'	402	1.25	502.5
Single Family 60'	146	1.50	219.0
	781		954.5

⁽¹⁾ Per Engineer's Report dated September 29, 2015

TABLE 2A. DEVELOPMENT PROGRAM BY PHASE

Product Type	Planned Assessable Units	Equivalent Assessment Unit (EAU) Weighting Factor	Assessment Total EAUs
PHASE 1 SUBDIVISION			
Single Family 40'	80	1.00	80.0
Single Family 50'	160	1.25	200.0
Single Family 60'	79	1.50	118.5
	319		398.5
PHASE 2 SUBDIVISION			
Single Family 40'	153	1.00	153.0
Single Family 50'	242	1.25	302.5
Single Family 60'	67	1.50	100.5
	462		556.0

TABLE 3. CAPITAL IMPROVEMENT PLAN

CAPITAL IMPROVEMENT PLAN	FUNDING NEEDS
District Roads	\$5,500,000.00
Water Management Control	\$3,500,000.00
Sewer and Wastewater Management	\$2,481,347.00
Water Supply	\$1,210,800.00
Landscape/Hardscape	\$3,100,000.00
Undergrounding of Electric	\$691,278.00
Professional/Permitting Fees	\$1,712,265.00
Amenity	\$1,000,000.00
Contingency	\$825,000.00
CAPITAL IMPROVEMENT NEEDS FOR DEVELOPMENT WITHIN ASSESSMENT AREA	\$20,020,690.00
Net Proceeds From Long Term A Bonds	\$20,020,690.00
Amount required from private contributions or other sources to complete	\$0.00

TABLE 4. BOND FINANCING

<u>SPECIAL ASSESSMENT REVENUE BONDS</u>		
(¹) Coupon Rate		6.00%
Term (Years)		31
Principal Amortization Installments		30
ISSUE SIZE		\$23,945,000
Construction Fund		\$20,020,690
(¹) Capitalized Interest (Months)	12	\$1,436,700
Debt Service Reserve Fund		\$1,739,420
Underwriter's Discount	2.50%	\$598,625
+ Premium / - Discount		\$0
Cost of Issuance		\$150,000
Rounding		(\$435)
 <u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$1,739,420
(²) Collection Costs and Discounts @ 8%		\$151,254
TOTAL ANNUAL ASSESSMENT		\$1,890,674

TABLE 5. ASSESSMENT ALLOCATION

Product Type	Planned Units	EAU Value	<u>Per Product</u>		<u>Per Unit</u>	
			Total Principal	Total Annual Assessment	Total Principal	Total Annual Assessment
Single Family 40'	233	1.00	\$5,845,139	\$461,526	\$25,086.43	\$1,980.80
Single Family 50'	402	1.25	\$12,605,932	\$995,352	\$31,358.04	\$2,476.00
Single Family 60'	146	1.50	\$5,493,929	\$433,795	\$37,629.65	\$2,971.20
	781		\$23,945,000	\$1,890,674		

(¹) Interest Rate and Capitalized Interest Period are not final and subject to change.

(²) Collection Costs and Discounts are fees associated with the placement of the assessments on the County Tax Roll.

TABLE 5A. ASSESSMENT ALLOCATION BY PHASE

PHASE 1 SUBDIVISION						
Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	Total Annual Assessment
Single Family 40'	80	1.00	\$2,006,914.61	\$158,464.00	\$25,086.43	\$1,980.80
Single Family 50'	160	1.25	\$5,017,286.54	\$396,160.00	\$31,358.04	\$2,476.00
Single Family 60'	79	1.50	\$2,972,742.27	\$234,724.80	\$37,629.65	\$2,971.20
	319		\$9,996,943.43	\$789,348.80		

PHASE 2 SUBDIVISION						
Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	Total Annual Assessment
Single Family 40'	153	1.00	\$3,838,224.20	\$303,062.40	\$25,086.43	\$1,980.80
Single Family 50'	242	1.25	\$7,588,645.89	\$599,192.00	\$31,358.04	\$2,476.00
Single Family 60'	67	1.50	\$2,521,186.49	\$199,070.40	\$37,629.65	\$2,971.20
	462		\$13,948,056.57	\$1,101,324.80		

EXHIBIT A

The anticipated par amount of long-term bonds to be borrowed by the District to pay for the public capital infrastructure improvements is \$23,945,000.00 payable in 30 annual installments of principal of \$6,665.28 per gross acre. The anticipated par debt is \$84,414.44 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated to each gross acre within the District on a per acre basis. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and the remaining un-platted gross acres in accordance with the assessment methodology.

<u>Assessment Roll</u>			
TOTAL ASSESSMENT:		<u>\$23,945,000.00</u>	
ANNUAL ASSESSMENT:		<u>\$1,890,673.60</u>	(30 Installments)
TOTAL GROSS ACRES +/-:		<u>283.66</u>	
TOTAL ASSESSMENT PER GROSS ACRE:		<u>\$84,414.44</u>	
ANNUAL ASSESSMENT PER GROSS ACRE:		<u>\$6,665.28</u>	(30 Installments)
Landowner Name, Parcel ID & Address	Gross Acres	PER PARCEL ASSESSMENTS	
		Total PAR Debt	Total Annual
EISENHOWER PROPERTY GROUP LLC FOLIO: 077776.0000 111 S ARMENIA AVE STE 201 TAMPA, FL 33609-3337	124.12	\$10,477,520.27	\$827,294.67
CARLTON DEVELOPMENT LLC FOLIO: 077794.0000 111 S ARMENIA AVE STE 201 TAMPA, FL 33609-3337	118.25	\$9,982,007.51	\$788,169.47
CARLTON DEVELOPMENT LLC FOLIO: 077796.0000 111 S ARMENIA AVE STE 201 TAMPA, FL 33609-3337	41.29	\$3,485,472.22	\$275,209.45
Totals:	<u>283.66</u>	<u>\$23,945,000.00</u>	<u>\$1,890,673.60</u>

THIS IS NOT A SURVEY

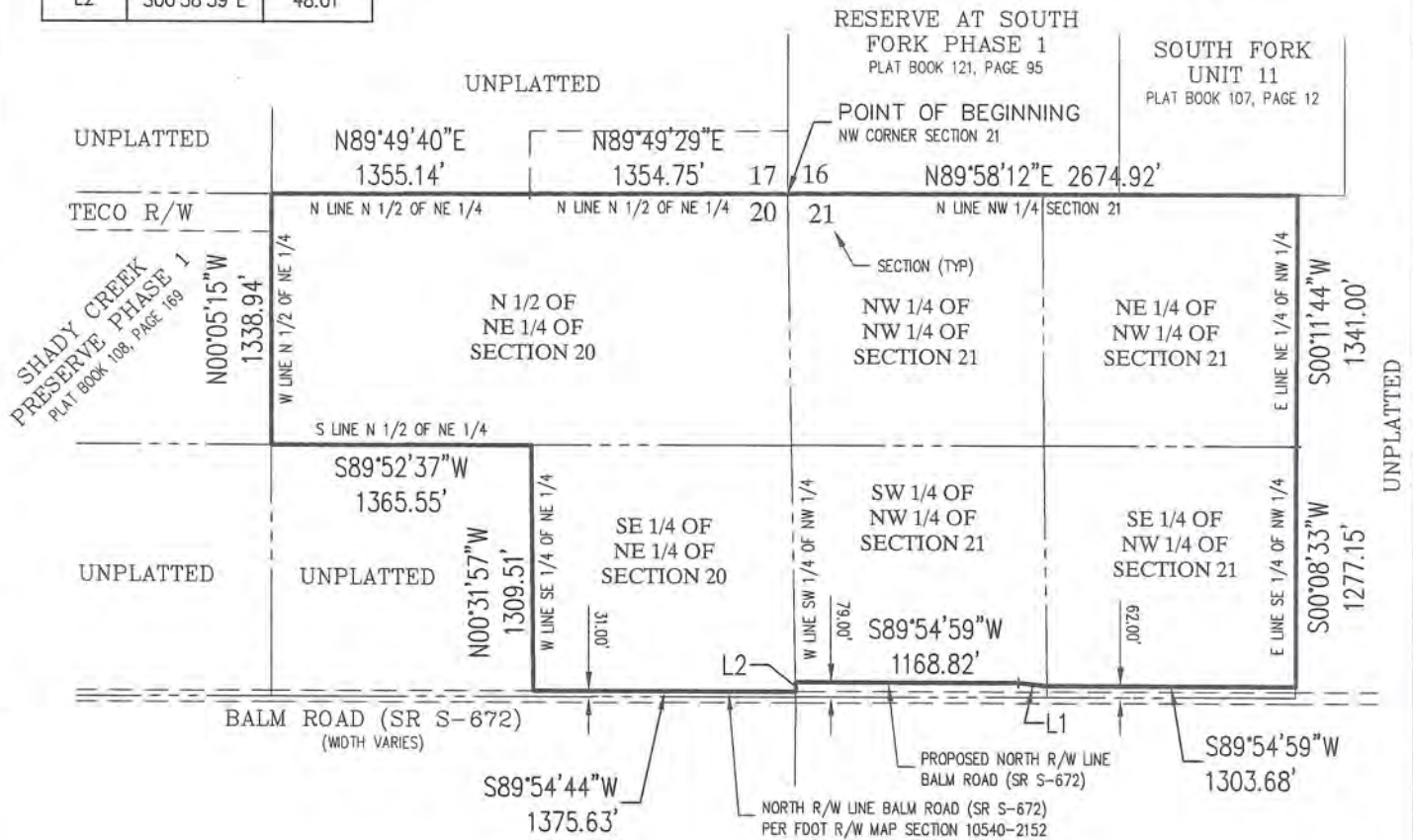
SECTIONS 20 & 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST
HILLSBOROUGH COUNTY, FLORIDA

LEGEND:

FDOT = FLORIDA DEPARTMENT OF TRANSPORTATION
R/W = RIGHT-OF-WAY
SR = STATE ROAD
TECO = TAMPA ELECTRIC COMPANY
TYP = TYPICAL

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N83°37'00"W	150.94'
L2	S00°58'59"E	48.01'

**TOTAL SUBJECT
PROPERTY
283.66 ACRES**



EISENHOWER PROPERTY GROUP

CARLTON CDD

SCALE 1" = 1000'	DATE 10/9/2014	JOB No. 4802-300-001
DRAWN JEB	CHECKED JEB	SECTION 20 & 21
		TOWNSHIP 31S
		RANGE 20E

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB #2610

CERTIFIED AS TO SKETCH AND LEGAL DESCRIPTION
Sketch and Legal Description not valid without the signature and the
original raised seal of a Florida licensed Surveyor and Mapper.

James D. Greer
JAMES D. GREER
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA # L.S. 5189
CERTIFICATE OF AUTHORIZATION No. LB 2610

LEGAL DESCRIPTION: (BY KING ENGINEERING ASSOCIATES, INC.)

A PARCEL OF LAND BEING ALL OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 22728, PAGE 31, A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 8363, PAGE 1465, AND A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2775, PAGE 639, ALL OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, LYING IN SECTIONS 20 AND 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA; THENCE NORTH 89°58'12" EAST, ALONG THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 21, A DISTANCE OF 2,674.92 FEET; THENCE SOUTH 00°11'44" WEST, ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID NORTHWEST 1/4, A DISTANCE OF 1,341.00 FEET; THENCE SOUTH 00°08'33" WEST, ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID NORTHWEST 1/4, A DISTANCE OF 1,277.15 FEET; THENCE THE FOLLOWING THREE (3) COURSES ALONG THE PROPOSED NORTH RIGHT-OF-WAY LINE OF BALM ROAD (STATE ROAD S-672): (1) SOUTH 89°54'59" WEST, A DISTANCE OF 1,303.68 FEET; (2) NORTH 83°37'00" WEST, A DISTANCE OF 150.94 FEET; (3) SOUTH 89°54'59" WEST, A DISTANCE OF 1,168.82 FEET; THENCE SOUTH 00°58'59" EAST, ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID NORTHWEST 1/4, A DISTANCE OF 48.01 FEET; THENCE SOUTH 89°54'44" WEST, ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID BALM ROAD (STATE ROAD S-672) ACCORDING TO FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION NUMBER 10540-2152, A DISTANCE OF 1,375.63 FEET; THENCE NORTH 00°31'57" WEST, ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 31 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1,309.51 FEET; THENCE SOUTH 89°52'37" WEST, ALONG THE SOUTH LINE OF THE NORTH 1/2 OF SAID NORTHEAST 1/4, A DISTANCE OF 1,365.55 FEET; THENCE NORTH 00°05'15" WEST, ALONG THE WEST LINE OF SAID NORTH 1/2 OF THE NORTHEAST 1/4, A DISTANCE OF 1,338.94 FEET; THENCE NORTH 89°49'40" EAST, ALONG THE NORTH LINE OF SAID NORTH 1/2 OF THE NORTHEAST 1/4, A DISTANCE OF 1,355.14 FEET; THENCE NORTH 89°49'29" EAST, CONTINUING ALONG SAID NORTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4, A DISTANCE OF 1,354.75 FEET TO THE POINT OF BEGINNING.

CONTAINING 283.66 ACRES.

SURVEYOR'S NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
2. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
3. THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
4. BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, AS BEING NORTH 89°58'12" EAST, AS SHOWN HEREON.
5. DISTANCES SHOWN HEREON ARE IN US FEET.

EISENHOWER PROPERTY GROUP

CARLTON CDD

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB #2610

RESOLUTION 2016-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING THE MANAGEMENT PROVIDED OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Carlton Lakes Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) previously designated the Officers of the District; and

WHEREAS, the Board now desires to re-designate certain Officers whose service to the District relates to their position within the District management company.

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

Section 1. Jeff Hills is appointed Chairman.
 Ryan Motko is appointed Vice Chairman.
 Brian Lamb is appointed Secretary.
 Walter X. Morales is appointed Treasurer.
 Brian Howell is appointed Assistant Secretary.
 Gary Jernigan is appointed Assistant Secretary.
 _____ is appointed Assistant Secretary.
 _____ is appointed Assistant Secretary.

Section 2. All prior designations which are inconsistent with the designations herein are forthwith rescinded.

Section 3. This Resolution shall become effective on October 30, 2015.

PASSED AND ADOPTED THIS 30th DAY OF OCTOBER, 2015.

ATTEST:

**CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT**

SECRETARY / ASSISTANT SECRETARY

CHAIRMAN

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

September 29, 2015 Minutes of Special Meeting

Minutes of Special Meeting

The Special Meeting of the Carlton Lakes Community Development District was held on **Tuesday, September 29, 2015 at 2:00 p.m.** at Meritus, 5680 W. Cypress Street Suite A, Tampa, FL 33607.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Vice Chairman
Gary Jernigan	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Jimmy Paleveda	Meritus
John Vericker	District Counsel
Tonja Stewart	District Engineer

1. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Special Meeting of the Carlton Lakes Community Development District to order on **Tuesday, September 29, 2015 at approximately 2:00 p.m.** and identified the Supervisors present constituting a quorum.

2. PUBLIC COMMENT ON AGENDA ITEMS

3. BUSINESS ITEMS

A. Consideration of Resolution 2015-34; Delegated Award Series 2015 Bonds

This item was tabled until the October 5, 2015 meeting.

B. Consideration of Resolution 2015-35; Imposing Special Assessments

Mr. Vericker explained the resolution on imposing special assessments with the Board.

i. Master Assessment Methodology Report

Mr. Paleveda and Mr. Lamb went over the Master Assessment Methodology Report with the Board. Mr. Paleveda went over in detail the assessments of the lots.

Mr. Lamb stated they were hand delivering the notice of the assessments to the landowner which is present at the meeting and that the Public Hearing would be held on October 30, 2015 at 2:00 pm.

MOTION TO:	Approve Resolution 2015-35 and the Master Assessment Methodology Report in Substantial Form.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

ii. Engineer's Report

Ms. Stewart went over her Engineer's Report with the Board. She stated it describes the master and subdivision improvements and the costs. She also attached a copy of some of the backup to the long range transportation plan that is referenced in the report. She broke down the costs of Phase 1 and Phase 2 in her report as well.

(The Engineer's Report was discussed prior to the Master Assessment Methodology Report and the explanation of Resolution 2015-35)

MOTION TO:	Approve Engineer's Report in Substantial Form.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

C. Consideration of Resolution 2015-36; Setting Public Hearing on Imposing Special Assessments

MOTION TO:	Approve Resolution 2015-36 setting Public Hearing for October 30, 2015 at 2:00 pm.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

D. Ratify Resolution 2015-37; Outlining Flow of Funds to Construct Public Infrastructure

MOTION TO:	Ratify Resolution 2015-37.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Hills
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

4. BUSINESS ADMINISTRATIVE

A. Consideration of Minutes of the Board of Supervisors Meeting July 29, 2015

B. Consideration of Minutes of the Board of Supervisors Meeting August 6, 2015

MOTION TO:	Approve Minutes from July 29, 2015 and August 6, 2015.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

C. General Matters of the District

5. STAFF REPORTS

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

6. SUPERVISORS REQUESTS AND AUDIENCE COMMENTS

7. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**Please note the entire meeting is available on disc.*

**These minutes were done in a summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ **Chair**

☐ **Vice Chair**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

October 5, 2015 Minutes of Special Meeting

Minutes of Special Meeting

The Special Meeting of the Carlton Lakes Community Development District was held on **Monday, October 5, 2015 at 2:30 p.m.** at Meritus, 5680 W. Cypress Street Suite A, Tampa, FL 33607.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Vice Chairman
Gary Jernigan	Supervisor

Staff Members Present:

Brian Lamb	Meritus (<i>via speakerphone</i>)
Eric Davidson	Meritus

John Vericker	District Counsel
Mike Williams	Bond Counsel (<i>via speakerphone</i>)

1. CALL TO ORDER/ROLL CALL

Mr. Davidson called the Special Meeting of the Carlton Lakes Community Development District to order on **Monday, October 5, 2015 at approximately 2:30 p.m.** and identified the Supervisors present constituting a quorum.

2. PUBLIC COMMENT ON AGENDA ITEMS

3. BUSINESS ITEMS

A. Consideration of Resolution 2016-01; Delegated Award Series 2015 Bonds

i. First Supplemental Trust Indenture

ii. Bond Purchase Contract

iii. Preliminary Limited Offering Memorandum

iv. Continuing Disclosure Agreement

Mr. Williams explained the Delegated Award Series 2015 Bonds with the Board in detail. He stated it authorizes not exceeding \$9,000,000.00, approves the First Supplemental Trust Indenture, approves the Bond Purchase Contract, approves the Preliminary Limited Offering Memorandum, and approves the Continuing Disclosure Agreement.

Mr. Williams stated the bonds would not exceed \$9,000,000.00, the interest rate would not exceed 6.25%, the underwriter's discounts would not exceed 2.50% of the principal amount of the bonds, the bonds would be subject to redemption no later than November 1, 2029 and the final maturity of the bonds should be no later than November 1, 2047.

MOTION TO:	Approve Resolution 2016-01.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Jernigan
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

B. Affidavit of Acknowledgement of Receipt of Notice of Assessments

Mr. Vericker stated that the Chair would need to sign acknowledging the receipt of the notice of assessment and the notice of the Public Hearing.

C. Other Matters Relating to Financing

None

4. BUSINESS ADMINISTRATIVE

A. General Matters of the District

5. STAFF REPORTS

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

6. SUPERVISORS REQUESTS AND AUDIENCE COMMENTS

7. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**Please note the entire meeting is available on disc.*

**These minutes were done in a summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ **Chair**

☐ **Vice Chair**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

Carlton Lakes Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	7028	\$ 1,001.02		Management Services - September
Meritus Districts	7063	1,000.51	\$ 2,001.53	Management Services - October
Monthly Contract Sub-Total		\$ 2,001.53		
Variable Contract				
Straley & Robin	12381	\$ 539.90		Professional Services - General - 07/15/15
Times Publishing Company	61073 073115	151.94		Notices of Public Hearing - 07/11/15 & 07/22/15
Times Publishing Company	61073A 092515	32.60	\$ 184.54	Notice of Special Meeting - 09/23/15
Times Publishing Company	61073 092515	40.76		Notice of Regular Board Meeting FY2016 - 09/23/15
Variable Contract Sub-Total		\$ 765.20		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 2,766.73		

Approved (with any necessary revisions noted):

Carlton Lakes Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	---------------------------	--------	-----------------	----------------------

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

5680 W. Cypress St.
Suite A
Tampa, FL 33607



Invoice Number: 7028
Invoice Date: Sep 1, 2015
Page: 1

Voice: 813-873-7300
Fax: 813-873-7070

Bill To:
Carlton Lakes CDD
5680 W. Cypress St.
Suite A
Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Carlton Lakes CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Best Way		9/1/15

Quantity	Item	Description	Unit Price	Amount
	DMS	District Management Services - September		1,000.00
	Postage	Postage - July		1.02

Subtotal	1,001.02
Sales Tax	
Total Invoice Amount	1,001.02
Payment/Credit Applied	
TOTAL	1,001.02

Check/Credit Memo No:

Approved 8/25/2015 by rrios

Meritus Districts

5680 W. Cypress St.
Suite A
Tampa, FL 33607

Voice: 813-873-7300
Fax: 813-873-7070



INVOICE


Invoice Number: 7063
Invoice Date: Oct 1, 2015
Page: 1

Bill To:

Carlton Lakes CDD
5680 W. Cypress St.
Suite A
Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Carlton Lakes CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Best Way		10/1/15

Quantity	Item	Description	Unit Price	Amount
	DMS	District Management Services - October		1,000.00
	Postage	Postage - August		0.51
				

Subtotal	1,000.51
Sales Tax	
Total Invoice Amount	1,000.51
Payment/Credit Applied	
TOTAL	1,000.51

Check/Credit Memo No:

Approved 9/30/2015 by rios

Straley & Robin
1510 W. Cleveland Street
Tampa, FL 33606
Telephone (813) 223-9400 * Facsimile (813) 223-5043
Federal Tax Id. - 20-1778458

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT
5680 W. CYPRESS STREET, SUITE A
TAMPA, FL 33607

July 25, 2015
Client: 001463
Matter: 000001
Invoice #: 12381

Page: 1

RE: General

For Professional Services Rendered Through July 15, 2015

Approved 10/12/2015 by dthomas

SERVICES

Date	Person	Description of Services	Hours	
6/17/2015	LH	REVIEW RECORDED NOTICE OF ESTABLISHMENT; PREPARE EMAIL TO T. FARLOW AND N. CHAMBERLAIN TRANSMITTING COPY FOR DISTRICT RECORDS.	0.2	
6/18/2015	JMV	PREPARE FOR AND ATTEND CDD BOARD MEETING (VIA SPEAKERPHONE); TELEPHONE CALL WITH B. LAMB.	0.5	
6/23/2015	VKB	PREPARE FOR AND ATTEND BOARD MEETING VIA CONFERENCE CALL.	0.2	
6/29/2015	JMV	REVIEW NOTICES RE: CDD BOARD MEETING.	0.1	
7/15/2015	VKB	REVIEW EMAIL FROM AND REPLY TO T. FARLOW RE: AGENDA AND EXHIBITS FOR UPCOMING MEETING.	0.1	
Total Professional Services			1.1	\$288.00

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	0.6	\$183.00
VKB	Vivek K. Babbar	0.3	\$75.00
LH	Lynn Hoodless	0.2	\$30.00

July 25, 2015
Client: 001463
Matter: 000001
Invoice #: 12381

Page: 2

DISBURSEMENTS

Approved 10/12/2015 by dthomas

Date	Description of Disbursements	Amount
6/22/2015	FEDEX- Federal Express-	\$14.81
6/24/2015	XPRESS DELIVERIES, LLC- Recording Fees- Recording Fees	\$33.00
6/24/2015	Postage	\$1.89
7/1/2015	TIMES PUBLISHING COMPANY- Miscellaneous- Publication of Notice and Order to Show Cause	\$132.00
7/15/2015	Photocopies (468 @ \$0.15)	\$70.20
	Total Disbursements	\$251.90
	Total Services	\$288.00
	Total Disbursements	\$251.90
	Total Current Charges	\$539.90

PAY THIS AMOUNT **\$539.90**

Please Include Invoice Number on all Correspondence

Tampa Bay Times
tampabay.com

Account Rep:
Credit Rep: 727-893-8282
Fed Tax ID: 59-0482470

CUSTOMER SUMMARY FOR
CARLTON LAKES CDD

ACCOUNT NAME
CARLTON LAKES CDD
5680 W. CYPRESS STREET, SUI
TAMPA FL 33607

RECEIVED
AUG 05 2015

PERIOD ENDING	07/31/15
PREVIOUS BALANCE	\$0.00
CURRENT CHARGES	\$151.94
ADJUSTMENTS	\$0.00
PAYMENTS	\$0.00
BALANCE DUE	\$151.94

ADVERTISING STATEMENT AND INVOICE

Start	Stop	Ad Number	Zone	Class	Description PO Number	Insertions	Size	Net Amount
					BALANCE FORWARD			\$0.00
07/11/15	07/11/15	158840		405	CL 139	2	2x 3.85	\$45.86
07/15/15	07/22/15	158226		405	CL 139 Public Hearing Budget F	4	2x 4.36	\$106.00

Approved 10/12/2015 by dthomas

Tampa Bay Times
tampabay.com

Amount due: \$151.94

Due Date: 8/30/2015 Amount Paid:

Billing Date		Due Date: 8/30/2015		Amount Paid:	
7/31/2015					
Billing Period	Advertiser Name	Account Number	Agency Name	Agency Number	Prepaid*
07/01/15 - 07/31/15	CARLTON LAKES CDD	61073			
Total Amount Due	Current Period	30 Days	60 Days	90 Days	120 Days
\$151.94	\$151.94	\$0.00	\$0.00	\$0.00	\$0.00

REMIT TO:
TAMPA BAY TIMES
DEPT 3396
P O BOX 123396
DALLAS, TX 75312-3396

Tampa Bay Times

Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hillsborough County

Before the undersigned authority personally appeared Amy Robison who on oath says that he/she is Legal Clerk of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter RE: CARLTON LAKES CDD was published in Tampa Bay Times: 9/23/15. in said newspaper in the issues of Baylink Hillsborough

Affiant further says the said Tampa Bay Times is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

Amy Robison

Signature of Affiant

Sworn to and subscribed before me this 09/23/2015.

Joseph F. Fish

Signature of Notary Public

Personally known ☒ or produced identification

Type of identification produced _____



JOSEPH F. FISH
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF116052
Expires 6/23/2018

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors of The Carlton Lakes Community Development District will hold a Special Meeting of the Board to consider any and all business which may properly come before them on Tuesday, September 29, 2015 at 2:00 p.m., at Meritus, 5680 W. Cypress Street, Suite A, Tampa, FL 33607.

This meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. Copies of the agenda for any of the Board's meetings may be obtained by contacting the Main District Office at (813) 397-5120. Affected parties and others interested may appear at these meetings and be heard.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be a speaker telephone present, so that any person can attend the meeting and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Management Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1(800) 955-8770, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Brian Lamb
District Manager (192726) 9/23/2015

Approved 10/12/2015 by dthomas

Tampa Bay Times
Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hillsborough County

Before the undersigned authority personally appeared **Johnnie Murry** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: CL 139 Mtg Schedule** was published in **Tampa Bay Times**: 9/23/15, in said newspaper in the issues of **Baylink Hillsborough**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she 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 the said newspaper

Johnnie Murry
Signature of Affiant

Approved 10/12/2015 by dthomas

Sworn to and subscribed before me this 09/23/2015.

Joseph F. Fish
Signature of Notary Public

Personally known ☒ or produced identification

Type of identification produced _____



JOSEPH F. FISH
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF116052
Expires 8/23/2018

**NOTICE OF REGULAR BOARD MEETING SCHEDULE
FISCAL YEAR 2016
CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Carlton Lakes Community Development District has scheduled their Regular Board Meetings for Fiscal Year 2016 to be held at **offices of Meritus, 5680 W. Cypress Street Suite A, Tampa, FL 33607** on the following dates at 2:30 p.m.:

November 5, 2015	2:30 p.m.
May 5, 2016	2:30 p.m.
August 4, 2016	2:30 p.m.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that interested persons can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Brian Lamb
District Manager

(192007) 9/23/2015

Carlton Lakes Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2015



Meritus Districts
5680 West Cypress Street ~ Suite A ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Carlton Lakes Community Development District

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

	<u>General Fund</u>
Assets	
Cash-Operating Account	<u>155</u>
Total Assets	<u><u>155</u></u>
Liabilities	
Accounts Payable	<u>0</u>
Total Liabilities	<u><u>0</u></u>
Fund Equity & Other Credits	155
Total Liabilities & Fund Equity	<u><u>155</u></u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Contributions & Donations From Private Sources				
Developer Contributions	170,075	9,648	(160,427)	(94)%
Total Revenues	170,075	9,648	(160,427)	(94)%
Expenditures				
Financial & Administrative				
District Manager	33,750	5,000	28,750	85 %
District Engineer	7,500	0	7,500	100 %
Disclosure Report	5,000	0	5,000	100 %
Trustees Fees	5,500	0	5,500	100 %
Auditing Services	5,000	0	5,000	100 %
Postage, Phone, Faxes, Copies	1,000	8	992	99 %
Public Officials Insurance	1,900	0	1,900	100 %
Legal Advertising	1,000	1,382	(382)	(38)%
Bank Fees	250	93	157	63 %
Dues, Licenses & Fees	175	125	50	29 %
Office Supplies	250	211	39	16 %
Legal Counsel				
District Counsel	10,000	2,674	7,326	73 %
Electric Utility Services				
Electric Utility Services	25,000	0	25,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	500	0	500	100 %
Water-Sewer Combination Services				
Water Utility Services	2,500	0	2,500	100 %
Other Physical Environment				
Waterway Management Program	7,750	0	7,750	100 %
Property & Casualty Insurance	7,000	0	7,000	100 %
Club Facility Maintenance	7,500	0	7,500	100 %
Landscape Maintenance - Contract	25,000	0	25,000	100 %

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Landscape Maintenance - Other	7,500	0	7,500	100 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	0	3,500	100 %
Pool Maintenance	10,000	0	10,000	100 %
Total Expenditures	170,075	9,493	160,582	94 %
Excess Of Revenues Over (Under) Expenditures	0	155	155	0 %

Carlton Lakes Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/15
Reconciliation Date: 8/31/2015
Status: Locked

Bank Balance	846.87
Less Outstanding Checks/Vouchers	691.84
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	155.03
Balance Per Books	<u>155.03</u> ✓
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/15

Reconciliation Date: 8/31/2015

Status: Locked

Outstanding Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1011	8/20/2015	System Generated Check/Voucher	539.90	Straley & Robin
1012	8/20/2015	System Generated Check/Voucher	151.94	Times Publishing Company
Outstanding Checks/Vouchers			691.84	

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183



RECEIVED
SEP 08 2015

Page 1 of 3
36/E00/0175/0 /42

08/31/2015
0000

Account Statement



CARLTON LAKES CDD
5680 W CYPRESS ST STE A
TAMPA FL 33607-1775

Questions? Please call
1-800-786-8787

HOW CAN WE HELP YOU MAKE THE RIGHT FINANCIAL CHOICES FOR TODAY AND TOMORROW?
WITH OUR VARIETY OF SOLUTIONS AND FINANCIAL GUIDANCE.
WE VALUE YOU AS A CLIENT AND WANT TO HELP YOU BANK THE WAY THAT FITS YOUR LIFE.
LEARN MORE AT SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		08/01/2015 - 08/31/2015

Description	Amount	Description	Amount
Beginning Balance	\$329.55	Average Balance	\$1,806.13
Deposits/Credits	\$9,627.61	Average Collected Balance	\$840.25
Checks	\$4,007.97	Number of Days in Statement Period	31
Withdrawals/Debits	\$5,102.32		
Ending Balance	\$846.87		

Deposits/ Credits	Date	Amount	Serial #	DEPOSIT	Date	Amount	Serial #	DEPOSIT
	08/20	4,547.87			08/20	5,079.74		
Deposits/Credits: 2				Total Items Deposited: 2				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1010	4,007.97	08/21						
Checks: 1									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	08/20	22.58		ACCOUNT ANALYSIS FEE
	08/27	5,079.74		MISCELLANEOUS DEBIT
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	329.55	329.55	08/25	5,926.61	5,926.61
	08/20	9,934.58	308.58	08/27	846.87	846.87
	08/21	5,926.61	847.61			