

*Cypress Park Estates
Community Development District*

Meeting Agenda

February 6, 2025

AGENDA

Cypress Park Estates

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

January 30, 2025

Board of Supervisors Cypress Park Estates Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Cypress Park Estates Community Development District** will be held **Thursday, February 6, 2025 at 10:30 AM** at the **Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, FL 33850.**

Zoom Link: <https://us06web.zoom.us/j/82131226228>

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

Meeting ID: 821 3122 6228

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers may submit questions and comments to the District Manager prior to the beginning of the meeting via email at jburns@gmscfl.com)
3. Approval of Minutes of the November 19, 2024 Landowners' Meeting & the November 19, 2024 Board of Supervisors Meeting
4. Consideration of 2025 Data Sharing and Usage Agreement with Polk County Property Appraiser
5. Consideration of 2025 Contract Agreement with Polk County Property Appraiser
6. Presentation of Arbitrage Rebate Reports from AMTEC
 - A. Series 2020 Assessment Area One Project Bonds
 - B. Series 2020 Assessment Area Two Project Bonds
7. Consideration of Resolution 2025-05 Opening a State Board of Administration Investment Account (Memorandum Pertaining to Various Interest-Bearing Account Options for the District)
8. Discussion Regarding Changing Operating Account to an Interest-Bearing Account (*requested by Supervisor A. Metzger*)
9. Discussion Regarding Management of Excess Cash & Determination of What Excess Cash Is (*requested by Supervisor A. Metzger*)
10. Discussion Regarding Selection of an Interest Account for Capital Reserves (*requested by Supervisor A. Metzger*)
11. Questioning of Treasurer by Board Members (*requested by Supervisor A. Metzger*)
12. Discussion Regarding Playground Lease and Sun Protection for Area (*requested by Supervisor A. Metzger*)

¹ Comments will be limited to three (3) minutes

13. Discussion Regarding Rain/Sun Protection for Mailboxes (*requested by Supervisor A. Metzger*)
14. Discussion Regarding CDD Interaction with Polk County (*requested by Supervisor A. Metzger*)
15. Discussion Regarding Meeting Time & Location for the March Board Meeting (*requested by Supervisor A. Metzger*)
16. Discussion Regarding the Election of New Board Member to Vacant Board Seat #5 with Term Expiring November 2026 (*requested by Supervisor A. Metzger*)
17. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Proposal from Prince & Sons for Plant Replacement (*to be provided under separate cover*)
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
18. Other Business
19. Supervisors Requests and Audience Comments
20. Adjournment

MINUTES

**MINUTES OF MEETING
CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The Landowners' meeting of the Board of Supervisors of the Cypress Park Estates Community Development District was held **Tuesday, November 19, 2024** at 11:00 a.m. at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present were:

Steve Rosser	CDD Chairman
Alan Metzger	Elected to Board of Supervisors
Kristina Bolen	Elected to Board of Supervisors
Jill Burns	District Manager, GMS
Grace Kobitter	District Counsel, Kilinski Van Wyk
Rodney Gadd	District Engineer, Gadd Engineering
Scott Shapiro	Replaced as Supervisor
McKinzie Terrill	Replaced as Supervisor

FIRST ORDER OF BUSINESS

**Determination of Number of Voting Units
Represented**

Ms. Burns stated two residents within Cypress Park Estates who own their homes are present so each are authorized one vote. Neither have proxy forms assigned to them from other residents. No proxies were received from the builders.

SECOND ORDER OF BUSINESS

Call to Order

Ms. Burns called the meeting to order.

THIRD ORDER OF BUSINESS

**Election of Chairman for the Purpose of
Conducting the Landowners' Meeting**

Ms. Burns asked if everyone agreed to her serving as Chair for the meeting.

FOURTH ORDER OF BUSINESS

Nominations for the Position of Supervisor

Alan Metzger nominated himself for seat #1. Kristina Bolen nominated herself for seat #2. No nominations were received for seat #5.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Ms. Burns asked the two residents to cast their votes. Alan Metzger received two votes for seat #1. Kristina Bolen received two votes for seat #2

SIXTH ORDER OF BUSINESS

Ballot Tabulation

There were no nominations for seat #5 so that seat will remain vacant at this time.

SEVENTH ORDER OF BUSINESS

Landowner's Questions and Comments

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

Secretary/Assistant Secretary

Chairman/Vice Chairman

**MINUTES OF MEETING
CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Park Estates Community Development District was held **Tuesday, November 19, 2024** at 11:00 a.m. at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum:

Steve Rosser	Chairman
Alan Metzger	Vice Chairman
Kristina Bolen	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Marshall Tindall <i>via Zoom</i>	Field Manager, GMS
Grace Kobitter	District Counsel, Kilinski Van Wyk
Rodney Gadd	District Engineer, Gadd Engineering
Scott Shapiro	Replaced as Supervisor
McKinzie Terrill	Replaced as Supervisor

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 11:03 a.m. and called the roll. Three Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns asked for any public comments on any of the agenda items.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Administration of Oaths of Office to Newly Elected Board Members

Ms. Burns administered the oath of office to Kristina Bolen and Alan Metzger. Ms. Kobitter reviewed the Sunshine Law, Public Records Law, and Ethics Law.

B. Consideration of Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Election

Ms. Burns stated the results of the landowners' election will be filled into this resolution. Alan Metzger was elected to seat #1 for 4 years and Kristina Bolen was elected to seat #2 for two years.

On MOTION by Mr. Rosser, seconded by Ms. Bolen, with all in favor, Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Meeting, was approved.

C. Election of Officers

D. Consideration of Resolution 2025-02 Electing Officers

Ms. Burns noted Steve Rosser will be Chair, Alan Metzger as Vice Chair, Allan Keen and Kristina Bolen will be Assistant Secretaries, Jill Burns as Secretary and George Flint as Assistant Secretary. There is one vacant Assistant Secretary position, Seat #5, with a term expiring in November 2026.

On MOTION by Ms. Bolen, seconded by Mr. Metzger, with all in favor, Resolution 2025-02 Electing Officers as slated above, was approved.

FOURTH ORDER OF BUSINESS

**Approval of the Minutes of the July 23, 2024
Board of Supervisors Meeting**

Ms. Burns presented the minutes for the July 23, 2024, Board of Supervisors meeting. The Board had no changes to the minutes.

On MOTION by Ms. Bolen, seconded by Mr. Rosser, with all in favor, the Minutes of the July 23, 2024, Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2025-03
Authorizing the Publication of Legal
Advertisements and Public Notices on a
Publicly Accessible Website in Polk County**

Ms. Burns stated Florida Statutes require meeting notices and advertisements be posted in the newspaper. This resolution states under Florida Law if a county has a website where they post public notices, the District can piggyback off that and utilize that website for most of their ads. An ad will need to be posted in the newspaper directing residents that they are now using the Polk County website to post most of their notices.

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with all in favor, Resolution 2025-03 Authorizing the Publication of Legal

Advertisements and Public Notices on a Publicly Accessible Website in Polk County, was approved.

SIXTH ORDER OF BUSINESS

Presentation of Arbitrage Rebate Report for Series 2022 Project Bonds from AMTEC

Ms. Burns stated this is a required report under the trust indenture related to the bonds that were issued. The District has to determine under internal revenue code that they don't earn more interest than they pay. Page 4 of the agenda package shows a negative arbitrage amount listed. She asked the Board for acceptance of the report.

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with all in favor, Accepting the Arbitrage Rebate Report for Series 2022 Project Bonds from AMTEC, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Audit Services Engagement Letter for Fiscal Year 2024 Audit with Grau & Associates

Ms. Burns stated the District is required by Florida Law to have an annual independent audit. It is part of a multiyear agreement. This is the renewal for FY2024 for a contract that was previously approved. The amount is NTE \$7,200.

On MOTION by Mr. Metzger, seconded by Mr. Rosser, with all in favor, the Audit Services Engagement Letter for Fiscal Year 2024 Audit with Grau & Associates, was ratified.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Kobitter had nothing to report. Mr. Metzger asked her to research the Corporate Transparency Act. Ms. Kobitter has done some research and from what has been gathered so far, it would not apply to the CDD which is a unit of government.

B. Engineer

Mr. Gadd had nothing to report to the Board.

C. Field Manager's Report

Ms. Burns presented the Field Managers Report on page 67 of the agenda package. Mr. Metzger asked if the big section that belongs to the city, does the Board coordinate with the city to take

care of that. Ms. Burns stated it is city property. They can explore entering into an agreement with the city where the CDD will maintain it, but residents would pay for it at that point.

i. Yearly Contract Renewals

a) Landscape Maintenance

Mr. Tindall presented the landscape maintenance renewal that was previously approved in October 2023. This is continuing the existing services. The budget is \$128,870 and the renewal is for \$115,572 annual, plus extra padding is there to accommodate things that aren't currently static in the budget such as mulch.

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with all in favor, the Landscape Maintenance Contract Renewal, was approved.

b) Pool Maintenance

Mr. Tindall presented the pool service renewal. Previous \$1,650 per month, no seasonal. New recommended pricing is \$1,975 per month as budgeted for: includes added seasonal and price requested price increase. The budgeted amount is \$23,700. Pool service only.

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with all in favor, the Pool Service Contract Renewal, was approved.

c) Janitorial Maintenance

Mr. Tindall presented the janitorial renewal with no change in rates or cost. It includes a seasonal increase for service 5 months & includes trash empties. Just adding planned/recommended services as budgeted for. The budget is \$14,705 and the contract as presented for the services is \$13,125.

d) Fountain Maintenance

Mr. Tindall noted there was no change to fountain maintenance.

On MOTION by Ms. Bolen, seconded by Mr. Metzger, with all in favor, the Fountain Maintenance Contract Renewal, was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register from July 10th through November 1st for \$138,065.93. She offered to answer any questions.

On MOTION by Ms. Bolen, seconded by Mr. Metzger, with all in favor, the Check Register totaling \$138,065.93, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns noted the financial statements through September are included in the agenda package for review. No action required from the Board.

iii. Reminder: 4 Hours of Ethics Training Must be Completed by 12/31/24

Ms. Burns reminded the Board of completing the 4 hours of ethics training by 12/31/24.

NINTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn.

On MOTION by Ms. Bolen, seconded by Mr. Metzger, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV



POLK COUNTY PROPERTY APPRAISER

Revised 01/2025
ADA Compliant

2025 Data Sharing and Usage Agreement

This Data Sharing and Usage Agreement, hereinafter referred to as "Agreement," establishes the terms and conditions under which the _____ hereinafter referred to as "agency," can acquire and use Polk County Property Appraiser data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

In accordance with the terms and conditions of this Agreement, the agency agrees to protect confidential data in accordance with [FS 282.3185](#) and [FS 501.171](#) and adhere to the standards set forth within these statutes.

For the purposes of this Agreement, all data is provided. It is the responsibility of the agency to apply all statutory guidelines relative to confidentiality and personal identifying information.

The confidentiality of personal identifying information including: names, mailing address and OR Book and Pages pertaining to parcels owned by individuals that have received exempt / confidential status, hereinafter referred to as "confidential data," will be protected as follows:

1. The **agency** will not release **confidential data** that may reveal identifying information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the **confidential data** in the results of data analysis (including maps) in any manner that would reveal personal identifying information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all state laws and regulations governing the confidentiality and exempt status of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to **confidential data** is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to **confidential data** is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying information is released.
6. The **agency** agrees to comply with all regulations for the security of confidential personal information as defined in [FS 501.171](#).
7. The **agency**, when defined as "local government" by [FS 282.3185](#), is required to adhere to all cybersecurity guidelines when in possession of data provided or obtained from the Polk County Property Appraiser.

The term of this Agreement shall commence on **January 1, 2025**, and shall run until **December 31, 2025**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually to ensure all responsible parties are aware of and maintain the terms and conditions of this Data Sharing and Usage Agreement.

In witness of their agreement to the terms above, the parties or their authorized agents hereby affix their signatures.

POLK COUNTY PROPERTY APPRAISER

Signature: Neil Combee

Print: Neil Combee

Title: Polk County Property Appraiser

Date: January 7, 2025

Agency: _____

Signature: _____

Print: _____

Title: _____

Date: _____

Please email the signed agreement to pataxroll@polk-county.net.

SECTION V

CONTRACT AGREEMENT

This Agreement made and entered into on Monday, January 13, 2025 by and between the Cypress Park Estates Community Development District, a local unit of special purpose government of the State of Florida hereinafter referred to as the 'Special District', and Neil Combee, Polk County Property Appraiser, a Constitutional Officer of the State of Florida, whose address is 255 North Wilson Ave., Bartow, FL 33830, hereinafter referred to as the 'Property Appraiser'.

1. Section [197.3632](#) Florida Statutes, provides that special assessments of non-ad valorem taxes levied by the Special District may be included in the assessment rolls of the County and collected in conjunction with ad valorem taxes as assessed by the Property Appraiser. Pursuant to that option, the Property Appraiser and the Special District shall enter into an agreement providing for reimbursement to the Property Appraiser of administrative costs, including costs of inception and maintenance, incurred as a result of such inclusion.
2. The parties herein agree that, for the 2025 tax year assessment roll, the Property Appraiser will include on the assessment rolls such special assessments as are certified to her by the Cypress Park Estates Community Development District.
3. The term of this Agreement shall commence on January 1, 2025 or the date signed below, whichever is later, and shall run until December 31, 2025, the date of signature by the parties notwithstanding. This Agreement shall not automatically renew.
4. The Special District shall meet all relevant requirements of Section [197.3632](#) & [190.021](#) Florida Statutes.
5. The Special District shall furnish the Property Appraiser with up-to-date data concerning its boundaries and proposed assessments, and other information as requested by the Property Appraiser to facilitate in administering the non-ad valorem assessment in question. Specifically, if assessments will be included on the 2025 TRIM Notice, the Special District shall provide **proposed assessments no later than Friday, July 11, 2025**. The Special District's assessments shall, as far as practicable, be uniform (e.g. one uniform assessment for maintenance, etc.) to facilitate the making of the assessments by the mass data techniques utilized by the Property Appraiser.
6. The Special District shall certify to the Property Appraiser the Special District's annual installment and levy **no later than Monday, September 15, 2025**. The Property Appraiser shall, using the information provided by the Special District, place the Special District's non ad-valorem special assessments on properties within the district for inclusion on the 2025 tax roll.
7. The Property Appraiser shall be compensated by the Special District for the administrative costs incurred in carrying out this Agreement at the rate of 1% of the amount levied on the TRIM Notice or if the TRIM Notice is not used, the rate shall be 1% of the amount levied on the 2025 tax roll. For the TRIM Notice, the Property Appraiser will require **payment on or before Monday, September 15, 2025** for processing within the Property Appraiser budget year (October 1st – September 30th).
8. If the actual costs of performing the services under this agreement exceed the compensation provided for in Paragraph 7, the amount of compensation shall be the actual costs of performing the services under this agreement.
9. If tax roll corrections are requested by the Special District, the Property Appraiser shall be compensated by the Special District for the administrative costs incurred at the rate of \$5.00 for each tax roll correction exceeding ten (10) corrections per tax year.

The Special District shall indemnify and hold harmless, to the extent permitted by Florida law and without waiving its right of any applicable sovereign immunity, the Property Appraiser and all respective officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Property Appraiser and all respective officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the negligent or intentional acts or omissions of the Special District or its employees, agents, servants, partners, principals, or subcontractors arising out of, relating to, or resulting from the performance of the Agreement. The Special District shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Property Appraiser where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon.

EXECUTED By:

Special District Representative

Print name

Title

Date

Neil Combee
Polk County Property Appraiser
By:



Neil Combee, Property Appraiser

SECTION VI

SECTION A

REBATE REPORT

\$7,770,000

Cypress Park Estates Community Development Authority

(City of Haines City, Florida)

Special Assessment Bonds, Series 2020

(Assessment Area 1 Project)

Dated: November 12, 2020
Delivered: November 12, 2020

Rebate Report to the Computation Date
November 12, 2025
Reflecting Activity To
October 31, 2024



AMTEC

TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	11
Arbitrage Rebate Calculation Detail Report – Acquisition and Construction Account	13
Arbitrage Rebate Calculation Detail Report – Reserve Account	15
Arbitrage Rebate Calculation Detail Report – Interest Account	17
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	18



AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

November 26, 2024

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

Re: \$7,770,000 Cypress Park Estates Community Development District (City of Haines City, Florida), Special Assessment Bonds, Series 2020 (Assessment Area 1 Project)

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of November 12, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the November 12, 2025 Computation Date
Reflecting Activity from November 12, 2020 through October 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Account	0.016066%	397.32	(116,543.36)
Reserve Account	1.846512%	25,590.79	(33,234.84)
Interest Account	0.005981%	12.41	(9,759.37)
Totals	0.635778%	\$26,000.52	\$(159,537.57)
Bond Yield	3.971132%		
Rebate Computation Credits			(6,262.69)
		Net Rebatable Arbitrage	\$(165,800.26)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from November 12, 2020, the date of the closing, to October 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of November 12, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between November 12, 2020 and October 31, 2024, the District made periodic payments into the Revenue Account, Interest Account and Sinking Account (collectively, the Debt Service Fund) that were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

6. Computation Date

November 12, 2025.

7. Computation Period

The period beginning on November 12, 2020, the date of the closing, and ending on October 31, 2024.

8. Bond Year

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

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. Rebatable Arbitrage

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

13. Funds and Accounts

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

Fund	Account Number
Revenue	229427000
Interest	229427001
Sinking	229427002
Reserve	229427003
Prepayment	229427004
Acquisition and Construction	229427005

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of October 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to November 12, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on November 12, 2025, is the Rebateable Arbitrage.

\$7,770,000
Cypress Park Estates Community Development District
(City of Haines City, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area 1 Project)
Delivered: November 12, 2020

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

Par Amount	\$7,770,000.00
Less Original Issue Discount	<u>-71,478.65</u>
Total	\$7,698,521.35

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

Acquisition and Construction Account	\$6,621,762.92
Reserve Account	442,500.00
Interest Account	283,762.45
Costs of Issuance	195,095.98
Underwriter's Discount	<u>155,400.00</u>
Total	\$7,698,521.35

PROOF OF ARBITRAGE YIELD

\$7,770,000

Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)

Date	Debt Service	Present Value to 11/12/2020 @ 3.9711315114%
05/01/2021	137,409.32	134,896.07
11/01/2021	146,353.13	140,879.05
05/01/2022	296,353.13	279,714.64
11/01/2022	144,384.38	133,624.84
05/01/2023	299,384.38	271,679.83
11/01/2023	142,350.00	126,662.20
05/01/2024	297,350.00	259,429.16
11/01/2024	140,315.63	120,037.84
05/01/2025	300,315.63	251,913.45
11/01/2025	138,215.63	113,682.04
05/01/2026	303,215.63	244,538.70
11/01/2026	135,534.38	107,178.28
05/01/2027	305,534.38	236,907.43
11/01/2027	132,771.88	100,945.27
05/01/2028	307,771.88	229,440.51
11/01/2028	129,928.13	94,974.20
05/01/2029	314,928.13	225,722.68
11/01/2029	126,921.88	89,199.32
05/01/2030	316,921.88	218,392.92
11/01/2030	123,834.38	83,673.68
05/01/2031	318,834.38	211,238.98
11/01/2031	120,056.25	77,992.88
05/01/2032	325,056.25	207,057.05
11/01/2032	116,084.38	72,504.77
05/01/2033	326,084.38	199,702.76
11/01/2033	112,015.63	67,265.75
05/01/2034	332,015.63	195,494.79
11/01/2034	107,753.13	62,211.09
05/01/2035	337,753.13	191,204.72
11/01/2035	103,296.88	57,338.69
05/01/2036	343,296.88	186,849.39
11/01/2036	98,646.88	52,646.13
05/01/2037	343,646.88	179,827.79
11/01/2037	93,900.00	48,180.50
05/01/2038	348,900.00	175,536.71
11/01/2038	88,959.38	43,885.40
05/01/2039	353,959.38	171,215.46
11/01/2039	83,825.00	39,757.99
05/01/2040	363,825.00	169,201.68
11/01/2040	78,400.00	35,751.11
05/01/2041	368,400.00	164,723.04
11/01/2041	72,600.00	31,829.71
05/01/2042	372,600.00	160,177.00
11/01/2042	66,600.00	28,073.26
05/01/2043	381,600.00	157,720.54
11/01/2043	60,300.00	24,437.60
05/01/2044	385,300.00	153,109.27
11/01/2044	53,800.00	20,962.64
05/01/2045	393,800.00	150,452.97
11/01/2045	47,000.00	17,606.95
05/01/2046	402,000.00	147,663.68
11/01/2046	39,900.00	14,370.83
05/01/2047	404,900.00	142,994.06
11/01/2047	32,600.00	11,288.83
05/01/2048	417,600.00	141,792.51
11/01/2048	24,900.00	8,289.98
05/01/2049	424,900.00	138,708.19

PROOF OF ARBITRAGE YIELD

\$7,770,000

Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)

Date	Debt Service	Present Value to 11/12/2020 @ 3.9711315114%
11/01/2049	16,900.00	5,409.58
05/01/2050	431,900.00	135,556.75
11/01/2050	8,600.00	2,646.66
05/01/2051	438,600.00	132,351.59
	13,480,903.22	7,698,521.35

Proceeds Summary

Delivery date	11/12/2020
Par Value	7,770,000.00
Premium (Discount)	-71,478.65
Target for yield calculation	7,698,521.35

BOND DEBT SERVICE

\$7,770,000

Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/12/2020					
05/01/2021			137,409.32	137,409.32	137,409.32
11/01/2021			146,353.13	146,353.13	
05/01/2022	150,000	2.625%	146,353.13	296,353.13	442,706.26
11/01/2022			144,384.38	144,384.38	
05/01/2023	155,000	2.625%	144,384.38	299,384.38	443,768.76
11/01/2023			142,350.00	142,350.00	
05/01/2024	155,000	2.625%	142,350.00	297,350.00	439,700.00
11/01/2024			140,315.63	140,315.63	
05/01/2025	160,000	2.625%	140,315.63	300,315.63	440,631.26
11/01/2025			138,215.63	138,215.63	
05/01/2026	165,000	3.250%	138,215.63	303,215.63	441,431.26
11/01/2026			135,534.38	135,534.38	
05/01/2027	170,000	3.250%	135,534.38	305,534.38	441,068.76
11/01/2027			132,771.88	132,771.88	
05/01/2028	175,000	3.250%	132,771.88	307,771.88	440,543.76
11/01/2028			129,928.13	129,928.13	
05/01/2029	185,000	3.250%	129,928.13	314,928.13	444,856.26
11/01/2029			126,921.88	126,921.88	
05/01/2030	190,000	3.250%	126,921.88	316,921.88	443,843.76
11/01/2030			123,834.38	123,834.38	
05/01/2031	195,000	3.875%	123,834.38	318,834.38	442,668.76
11/01/2031			120,056.25	120,056.25	
05/01/2032	205,000	3.875%	120,056.25	325,056.25	445,112.50
11/01/2032			116,084.38	116,084.38	
05/01/2033	210,000	3.875%	116,084.38	326,084.38	442,168.76
11/01/2033			112,015.63	112,015.63	
05/01/2034	220,000	3.875%	112,015.63	332,015.63	444,031.26
11/01/2034			107,753.13	107,753.13	
05/01/2035	230,000	3.875%	107,753.13	337,753.13	445,506.26
11/01/2035			103,296.88	103,296.88	
05/01/2036	240,000	3.875%	103,296.88	343,296.88	446,593.76
11/01/2036			98,646.88	98,646.88	
05/01/2037	245,000	3.875%	98,646.88	343,646.88	442,293.76
11/01/2037			93,900.00	93,900.00	
05/01/2038	255,000	3.875%	93,900.00	348,900.00	442,800.00
11/01/2038			88,959.38	88,959.38	
05/01/2039	265,000	3.875%	88,959.38	353,959.38	442,918.76
11/01/2039			83,825.00	83,825.00	
05/01/2040	280,000	3.875%	83,825.00	363,825.00	447,650.00
11/01/2040			78,400.00	78,400.00	
05/01/2041	290,000	4.000%	78,400.00	368,400.00	446,800.00
11/01/2041			72,600.00	72,600.00	
05/01/2042	300,000	4.000%	72,600.00	372,600.00	445,200.00
11/01/2042			66,600.00	66,600.00	
05/01/2043	315,000	4.000%	66,600.00	381,600.00	448,200.00
11/01/2043			60,300.00	60,300.00	
05/01/2044	325,000	4.000%	60,300.00	385,300.00	445,600.00
11/01/2044			53,800.00	53,800.00	
05/01/2045	340,000	4.000%	53,800.00	393,800.00	447,600.00
11/01/2045			47,000.00	47,000.00	
05/01/2046	355,000	4.000%	47,000.00	402,000.00	449,000.00
11/01/2046			39,900.00	39,900.00	
05/01/2047	365,000	4.000%	39,900.00	404,900.00	444,800.00
11/01/2047			32,600.00	32,600.00	
05/01/2048	385,000	4.000%	32,600.00	417,600.00	450,200.00
11/01/2048			24,900.00	24,900.00	
05/01/2049	400,000	4.000%	24,900.00	424,900.00	449,800.00

BOND DEBT SERVICE

\$7,770,000

Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2049			16,900.00	16,900.00	
05/01/2050	415,000	4.000%	16,900.00	431,900.00	448,800.00
11/01/2050			8,600.00	8,600.00	
05/01/2051	430,000	4.000%	8,600.00	438,600.00	447,200.00
	7,770,000		5,710,903.22	13,480,903.22	13,480,903.22

\$7,770,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)
 Acquisition and Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.971132%)
11/12/20	Beg Bal	-6,621,762.92	-8,060,476.61
11/12/20		54,592.16	66,453.43
11/13/20		447,756.32	544,981.03
11/16/20		2,871.50	3,493.87
12/07/20		3,832.55	4,652.53
12/15/20		587,987.68	713,164.79
12/15/20		646.80	784.50
12/15/20		168,498.27	204,369.98
12/15/20		2,533.75	3,073.16
12/15/20		247,544.33	300,244.21
12/15/20		126,153.00	153,009.80
12/21/20		-101,229.68	-122,700.10
12/22/20		34,421.85	41,718.03
12/24/20		-17,910.00	-21,701.53
12/30/20		415.00	502.53
12/30/20		807.50	977.81
12/30/20		1,892.50	2,291.64
01/08/21		355,044.48	429,549.65
01/12/21		-420,819.63	-508,905.15
01/13/21		1,585.00	1,916.56
01/15/21		16,312.16	19,720.14
01/21/21		46,944.09	56,714.60
01/29/21		155,053.00	187,160.67
01/29/21		71,340.16	86,112.96
02/10/21		233,800.25	281,875.67
02/10/21		384,769.73	463,888.40
02/11/21		65,751.52	79,263.09
02/11/21		446,169.78	537,855.15
02/25/21		118,913.22	143,130.17
02/25/21		-144,051.56	-173,387.99
02/25/21		1,437.50	1,730.25
03/02/21		208,095.95	250,283.73
03/02/21		7,944.00	9,554.51
03/10/21		2,059.47	2,474.83
03/10/21		1,829.70	2,198.72
03/16/21		55,057.20	66,117.89
03/17/21		823.00	988.23
03/18/21		-248,264.38	-298,074.22
03/26/21		7,115.80	8,536.00
03/31/21		5,858.00	7,024.09
03/31/21		754,909.87	905,181.89
03/31/21		33,395.48	40,043.17
04/01/21		-46,944.09	-56,282.61
04/01/21		2,453.00	2,940.97
04/01/21		46,944.09	56,282.61
04/12/21		852.50	1,020.86
04/12/21		555.50	665.21

\$7,770,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)
 Acquisition and Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.971132%)
04/12/21		6,295.20	7,538.43
04/23/21		20,606.00	24,645.83
04/23/21		135,304.00	161,830.48
04/23/21		7,020.00	8,396.28
04/27/21		-32,505.28	-38,860.99
05/04/21		146,545.50	175,065.42
05/04/21		825,685.52	986,376.12
05/04/21		31,296.06	37,386.74
05/05/21		3,431.44	4,098.80
05/06/21		13,167.75	15,726.95
05/20/21		615.00	733.41
06/16/21		81,595.80	97,029.39
06/16/21		76,753.60	91,271.31
06/16/21		39,120.07	46,519.51
06/16/21		212,343.60	252,507.74
06/16/21		6,396.46	7,606.33
06/21/21		811.85	964.88
06/21/21		20,227.00	24,039.74
06/21/21		73,765.64	87,670.29
06/21/21		65,733.50	78,124.11
06/25/21		750.00	890.98
06/25/21		23,472.04	27,884.28
06/28/21		-45,822.65	-54,418.49
07/01/21		541.50	642.87
07/06/21		410.00	486.49
07/06/21		136,937.72	162,483.72
07/06/21		452,640.31	537,081.26
07/06/21		2,956.25	3,507.74
07/06/21		76,696.84	91,004.79
07/21/21		1,716.73	2,033.65
07/26/21		12,574.98	14,888.31
08/10/21		49,872.13	58,956.52
08/10/21		60,780.00	71,851.30
08/10/21		130,253.81	153,980.01
08/17/21		156,936.60	185,381.37
01/11/22		101,230.45	117,712.35
01/20/23		-221,250.00	-247,109.70
01/30/23		221,250.55	246,840.55
08/14/24		255.95	268.79

11/12/25	TOTALS:	397.32	-116,543.36

ISSUE DATE: 11/12/20 REBATABLE ARBITRAGE: -116,543.36
 COMP DATE: 11/12/25 NET INCOME: 397.32
 BOND YIELD: 3.971132% TAX INV YIELD: 0.016066%

\$7,770,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.971132%)
11/12/20	Beg Bal	-442,500.00	-538,642.19
12/02/20		1.39	1.69
01/05/21		2.26	2.74
02/02/21		2.25	2.72
03/02/21		2.04	2.45
04/02/21		2.25	2.70
05/04/21		2.19	2.62
06/02/21		2.25	2.68
07/02/21		2.18	2.59
08/03/21		2.25	2.66
09/02/21		2.26	2.67
10/04/21		2.18	2.56
11/02/21		2.25	2.64
12/02/21		2.19	2.56
12/30/21		0.04	0.05
01/04/22		2.25	2.62
02/02/22		2.25	2.61
03/02/22		2.03	2.35
04/04/22		2.27	2.62
05/03/22		2.18	2.50
06/02/22		111.55	127.73
07/05/22		254.72	290.62
08/02/22		444.71	505.89
09/02/22		669.90	759.56
10/04/22		765.26	864.66
11/02/22		1,002.32	1,129.05
12/02/22		1,221.50	1,371.44
01/04/23		1,380.03	1,544.02
01/20/23		221,250.00	247,109.70
02/02/23		1,183.76	1,320.39
03/02/23		704.20	782.91
04/04/23		796.02	881.90
05/02/23		803.83	887.83
06/02/23		874.48	962.71
07/05/23		855.92	938.89
08/02/23		894.28	978.07
09/05/23		928.53	1,011.88
10/03/23		899.17	976.89
11/02/23		930.96	1,008.23
12/04/23		903.04	974.58
12/22/23		0.22	0.24
01/03/24		932.85	1,003.57
02/02/24		928.36	995.58
03/04/24		864.84	924.22
03/21/24		0.01	0.01
04/02/24		922.55	982.89
05/02/24		890.86	946.02

\$7,770,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.971132%)
06/04/24		921.00	974.61
07/02/24		891.02	940.01
08/02/24		919.44	966.82
09/04/24		915.68	959.50
10/02/24		856.14	894.38
10/31/24	Bal	221,250.00	230,425.19
10/31/24	Acc	884.68	921.37

11/12/25	TOTALS:	25,590.79	-33,234.84

ISSUE DATE:	11/12/20	REBATABLE ARBITRAGE:	-33,234.84
COMP DATE:	11/12/25	NET INCOME:	25,590.79
BOND YIELD:	3.971132%	TAX INV YIELD:	1.846512%

\$7,770,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)
 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.971132%)
11/12/20	Beg Bal	-283,762.45	-345,415.66
12/02/20		0.89	1.08
01/05/21		1.45	1.75
02/02/21		1.44	1.74
03/02/21		1.31	1.58
04/02/21		1.44	1.73
05/03/21		137,409.33	164,169.15
05/04/21		1.40	1.67
06/02/21		0.79	0.94
06/22/21		-394.14	-468.38
07/02/21		0.72	0.85
08/03/21		0.75	0.89
09/02/21		0.75	0.88
10/04/21		0.72	0.85
11/01/21		146,353.13	171,487.91
11/02/21		0.75	0.88
05/02/22		-145,959.00	-167,678.05
05/02/22		146,353.13	168,130.83

11/12/25	TOTALS:	12.41	-9,759.37

ISSUE DATE:	11/12/20	REBATABLE ARBITRAGE:	-9,759.37
COMP DATE:	11/12/25	NET INCOME:	12.41
BOND YIELD:	3.971132%	TAX INV YIELD:	0.005981%

\$7,770,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 1 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.971132%)
11/12/21		-1,780.00	-2,083.19
11/12/22		-1,830.00	-2,059.13
11/12/23		-1,960.00	-2,120.37

11/12/25	TOTALS:	-5,570.00	-6,262.69

ISSUE DATE: 11/12/20 REBATABLE ARBITRAGE: -6,262.69
 COMP DATE: 11/12/25
 BOND YIELD: 3.971132%

SECTION B

REBATE REPORT

\$1,185,000

Cypress Park Estates Community Development Authority

(City of Haines City, Florida)

Special Assessment Bonds, Series 2020

(Assessment Area 2 – 2020 Project)

Dated: November 12, 2020
Delivered: November 12, 2020

Rebate Report to the Computation Date
November 12, 2025
Reflecting Activity To
October 31, 2024



AMTEC

TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	11
Arbitrage Rebate Calculation Detail Report – Acquisition and Construction Account	13
Arbitrage Rebate Calculation Detail Report – Reserve Account	14
Arbitrage Rebate Calculation Detail Report – Interest Account	16
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	17



AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

November 26, 2024

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

Re: \$1,185,000 Cypress Park Estates Community Development District (City of Haines City, Florida), Special Assessment Bonds, Series 2020 (Assessment Area 2 - 2020 Project)

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of November 12, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the November 12, 2025 Computation Date
Reflecting Activity from November 12, 2020 through October 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Account	0.064938%	617.99	(46,119.37)
Reserve Account	2.073442%	5,064.30	(5,693.52)
Interest Account	0.006006%	2.05	(1,683.14)
Totals	0.460275%	\$5,684.34	\$(53,496.03)
Bond Yield	4.134312%		
Rebate Computation Credits			(6,292.76)
		Net Rebatable Arbitrage	\$(59,788.79)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from November 12, 2020, the date of the closing, to October 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of November 12, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between November 12, 2020 and October 31, 2024, the District made periodic payments into the Revenue Account, Interest Account and Sinking Account (collectively, the Debt Service Fund) that were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

6. Computation Date

November 12, 2025.

7. Computation Period

The period beginning on November 12, 2020, the date of the closing, and ending on October 31, 2024.

8. Bond Year

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

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. Rebatable Arbitrage

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

13. Funds and Accounts

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

Fund	Account Number
Revenue	253204000
Interest	253204001
Sinking	253204002
Reserve	253204003
Prepayment	253204004
Acquisition and Construction	253204005

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of October 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to November 12, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on November 12, 2025, is the Rebateable Arbitrage.

\$1,185,000
Cypress Park Estates Community Development District
(City of Haines City, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area 2 - 2020 Project)
Delivered: November 12, 2020

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

Par Amount	\$1,185,000.00
Original Issue Discount	-7,768.20
Total	\$1,177,231.80

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

Acquisition and Construction Account	\$1,005,936.71
Reserve Account	71,156.26
Interest Account	46,684.81
Costs of Issuance	29,754.02
Underwriter's Discount	23,700.00
Total	\$1,177,231.80

PROOF OF ARBITRAGE YIELD

\$1,185,000

Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)

Date	Debt Service	Present Value to 11/12/2020 @ 4.1343115166%
05/01/2021	22,606.68	22,176.54
11/01/2021	24,078.13	23,141.62
05/01/2022	44,078.13	41,505.74
11/01/2022	23,678.13	21,844.72
05/01/2023	43,678.13	39,479.99
11/01/2023	23,278.13	20,614.61
05/01/2024	43,278.13	37,549.96
11/01/2024	22,878.13	19,448.02
05/01/2025	47,878.13	39,875.50
11/01/2025	22,378.13	18,260.25
05/01/2026	47,378.13	37,876.93
11/01/2026	21,878.13	17,136.46
05/01/2027	46,878.13	35,974.53
11/01/2027	21,378.13	16,073.43
05/01/2028	46,378.13	34,163.79
11/01/2028	20,878.13	15,068.10
05/01/2029	50,878.13	35,975.92
11/01/2029	20,278.13	14,048.27
05/01/2030	50,278.13	34,126.20
11/01/2030	19,678.13	13,085.99
05/01/2031	49,678.13	32,366.97
11/01/2031	19,078.13	12,178.30
05/01/2032	49,078.13	30,693.95
11/01/2032	18,478.13	11,322.35
05/01/2033	48,478.13	29,103.05
11/01/2033	17,878.13	10,515.47
05/01/2034	52,878.13	30,471.71
11/01/2034	17,178.13	9,698.63
05/01/2035	52,178.13	28,862.71
11/01/2035	16,478.13	8,930.39
05/01/2036	51,478.13	27,333.76
11/01/2036	15,778.13	8,208.17
05/01/2037	55,778.13	28,429.46
11/01/2037	14,978.13	7,479.56
05/01/2038	54,978.13	26,898.16
11/01/2038	14,178.13	6,796.19
05/01/2039	54,178.13	25,443.95
11/01/2039	13,378.13	6,155.59
05/01/2040	58,378.13	26,317.14
11/01/2040	12,478.13	5,511.27
05/01/2041	57,478.13	24,872.48
11/01/2041	11,550.00	4,896.80
05/01/2042	56,550.00	23,489.68
11/01/2042	10,621.88	4,322.75
05/01/2043	60,621.88	24,171.40
11/01/2043	9,590.63	3,746.57
05/01/2044	59,590.63	22,807.54
11/01/2044	8,559.38	3,209.64
05/01/2045	63,559.38	23,351.14
11/01/2045	7,425.00	2,672.63
05/01/2046	62,425.00	22,014.81
11/01/2046	6,290.63	2,173.52
05/01/2047	61,290.63	20,748.11
11/01/2047	5,156.25	1,710.14
05/01/2048	65,156.25	21,172.32
11/01/2048	3,918.75	1,247.60
05/01/2049	63,918.75	19,937.40

PROOF OF ARBITRAGE YIELD

\$1,185,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)

Date	Debt Service	Present Value to 11/12/2020 @ 4.1343115166%
11/01/2049	2,681.25	819.39
05/01/2050	67,681.25	20,264.54
11/01/2050	1,340.63	393.27
05/01/2051	66,340.63	19,066.71
	2,102,400.68	1,177,231.80

Proceeds Summary

Delivery date	11/12/2020
Par Value	1,185,000.00
Premium (Discount)	-7,768.20
Target for yield calculation	1,177,231.80

BOND DEBT SERVICE

\$1,185,000
Cypress Park Estates Community Development District
(City of Haines City, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area 2 - 2020 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/12/2020					
05/01/2021			22,606.68	22,606.68	22,606.68
11/01/2021			24,078.13	24,078.13	
05/01/2022	20,000	4.000%	24,078.13	44,078.13	68,156.26
11/01/2022			23,678.13	23,678.13	
05/01/2023	20,000	4.000%	23,678.13	43,678.13	67,356.26
11/01/2023			23,278.13	23,278.13	
05/01/2024	20,000	4.000%	23,278.13	43,278.13	66,556.26
11/01/2024			22,878.13	22,878.13	
05/01/2025	25,000	4.000%	22,878.13	47,878.13	70,756.26
11/01/2025			22,378.13	22,378.13	
05/01/2026	25,000	4.000%	22,378.13	47,378.13	69,756.26
11/01/2026			21,878.13	21,878.13	
05/01/2027	25,000	4.000%	21,878.13	46,878.13	68,756.26
11/01/2027			21,378.13	21,378.13	
05/01/2028	25,000	4.000%	21,378.13	46,378.13	67,756.26
11/01/2028			20,878.13	20,878.13	
05/01/2029	30,000	4.000%	20,878.13	50,878.13	71,756.26
11/01/2029			20,278.13	20,278.13	
05/01/2030	30,000	4.000%	20,278.13	50,278.13	70,556.26
11/01/2030			19,678.13	19,678.13	
05/01/2031	30,000	4.000%	19,678.13	49,678.13	69,356.26
11/01/2031			19,078.13	19,078.13	
05/01/2032	30,000	4.000%	19,078.13	49,078.13	68,156.26
11/01/2032			18,478.13	18,478.13	
05/01/2033	30,000	4.000%	18,478.13	48,478.13	66,956.26
11/01/2033			17,878.13	17,878.13	
05/01/2034	35,000	4.000%	17,878.13	52,878.13	70,756.26
11/01/2034			17,178.13	17,178.13	
05/01/2035	35,000	4.000%	17,178.13	52,178.13	69,356.26
11/01/2035			16,478.13	16,478.13	
05/01/2036	35,000	4.000%	16,478.13	51,478.13	67,956.26
11/01/2036			15,778.13	15,778.13	
05/01/2037	40,000	4.000%	15,778.13	55,778.13	71,556.26
11/01/2037			14,978.13	14,978.13	
05/01/2038	40,000	4.000%	14,978.13	54,978.13	69,956.26
11/01/2038			14,178.13	14,178.13	
05/01/2039	40,000	4.000%	14,178.13	54,178.13	68,356.26
11/01/2039			13,378.13	13,378.13	
05/01/2040	45,000	4.000%	13,378.13	58,378.13	71,756.26
11/01/2040			12,478.13	12,478.13	
05/01/2041	45,000	4.125%	12,478.13	57,478.13	69,956.26
11/01/2041			11,550.00	11,550.00	
05/01/2042	45,000	4.125%	11,550.00	56,550.00	68,100.00
11/01/2042			10,621.88	10,621.88	
05/01/2043	50,000	4.125%	10,621.88	60,621.88	71,243.76
11/01/2043			9,590.63	9,590.63	
05/01/2044	50,000	4.125%	9,590.63	59,590.63	69,181.26
11/01/2044			8,559.38	8,559.38	
05/01/2045	55,000	4.125%	8,559.38	63,559.38	72,118.76
11/01/2045			7,425.00	7,425.00	
05/01/2046	55,000	4.125%	7,425.00	62,425.00	69,850.00
11/01/2046			6,290.63	6,290.63	
05/01/2047	55,000	4.125%	6,290.63	61,290.63	67,581.26
11/01/2047			5,156.25	5,156.25	
05/01/2048	60,000	4.125%	5,156.25	65,156.25	70,312.50
11/01/2048			3,918.75	3,918.75	
05/01/2049	60,000	4.125%	3,918.75	63,918.75	67,837.50

BOND DEBT SERVICE

\$1,185,000

Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2049			2,681.25	2,681.25	
05/01/2050	65,000	4.125%	2,681.25	67,681.25	70,362.50
11/01/2050			1,340.63	1,340.63	
05/01/2051	65,000	4.125%	1,340.63	66,340.63	67,681.26
	1,185,000		917,400.68	2,102,400.68	2,102,400.68

\$1,185,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)
 Acquisition and Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.134312%)
11/12/20	Beg Bal	-1,005,936.71	-1,234,328.58
12/24/20		-420,819.63	-513,904.85
12/28/20		420,819.63	513,671.24
08/10/21		407.89	485.48
08/10/21		7,324.00	8,717.22
08/10/21		4,040.00	4,808.52
08/17/21		2,930.51	3,485.20
08/20/21		60,780.00	72,259.82
08/20/21		15,648.03	18,603.55
09/08/21		-60,780.00	-72,112.12
09/16/21		2,550.00	3,022.68
09/16/21		2,744.80	3,253.59
09/16/21		1,480.00	1,754.34
09/20/21		251,985.11	298,558.92
09/28/21		27,817.22	32,928.65
10/04/21		-1,480.00	-1,750.76
10/04/21		1,480.00	1,750.76
10/04/21		-1,480.00	-1,750.76
10/07/21		685.00	810.04
10/07/21		1,125.00	1,330.36
10/07/21		1,125.00	1,330.36
10/07/21		685.00	810.04
11/05/21		630,820.35	743,599.97
11/05/21		49,621.02	58,492.39
11/05/21		6,810.00	8,027.51
08/24/23		-35,578.13	-38,956.31
10/16/23		35,813.90	38,983.35

11/12/25	TOTALS:	617.99	-46,119.37

ISSUE DATE: 11/12/20 REBATABLE ARBITRAGE: -46,119.37
 COMP DATE: 11/12/25 NET INCOME: 617.99
 BOND YIELD: 4.134312% TAX INV YIELD: 0.064938%

\$1,185,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.134312%)
11/12/20	Beg Bal	-71,156.26	-87,311.86
12/02/20		0.22	0.27
01/05/21		0.36	0.44
02/02/21		0.36	0.44
03/02/21		0.33	0.40
04/02/21		0.36	0.43
05/04/21		0.35	0.42
06/02/21		0.36	0.43
07/02/21		0.35	0.42
08/03/21		0.36	0.43
09/02/21		0.36	0.43
10/04/21		0.35	0.41
11/02/21		0.36	0.42
12/02/21		0.35	0.41
12/30/21		0.01	0.01
01/04/22		0.36	0.42
02/02/22		0.36	0.42
03/02/22		0.33	0.38
04/04/22		0.37	0.43
05/03/22		0.35	0.40
06/02/22		17.94	20.66
07/05/22		40.96	46.98
08/02/22		71.51	81.77
09/02/22		107.72	122.76
10/04/22		123.06	139.74
11/02/22		161.18	182.44
12/02/22		196.42	221.57
01/04/23		221.92	249.43
02/02/23		236.29	264.74
03/02/23		226.48	252.88
04/04/23		256.01	284.82
05/02/23		258.52	286.69
06/02/23		281.24	310.83
07/05/23		275.27	303.09
08/02/23		287.61	315.71
08/24/23		35,578.13	38,956.31
09/05/23		260.01	284.34
10/03/23		144.59	157.62
11/02/23		149.70	162.65
12/04/23		145.21	157.20
12/22/23		0.04	0.04
01/03/24		150.01	161.86
02/02/24		149.28	160.54
03/04/24		139.07	149.02
04/02/24		148.35	158.46
05/02/24		143.25	152.49
06/04/24		148.10	157.08

\$1,185,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.134312%)
07/02/24		143.28	151.49
08/02/24		147.85	155.79
09/04/24		147.25	154.59
10/02/24		137.67	144.07
10/31/24	Bal	35,578.13	37,114.84
10/31/24	Acc	142.26	148.40

11/12/25	TOTALS:	5,064.30	-5,693.52

ISSUE DATE:	11/12/20	REBATABLE ARBITRAGE:	-5,693.52
COMP DATE:	11/12/25	NET INCOME:	5,064.30
BOND YIELD:	4.134312%	TAX INV YIELD:	2.073442%

\$1,185,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)
 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.134312%)
11/12/20	Beg Bal	-46,684.81	-57,284.31
12/02/20		0.15	0.18
01/05/21		0.24	0.29
02/02/21		0.24	0.29
03/02/21		0.22	0.27
04/02/21		0.24	0.29
05/03/21		22,606.68	27,205.41
05/04/21		0.23	0.28
06/02/21		0.13	0.16
06/22/21		-60.10	-71.92
07/02/21		0.12	0.14
08/03/21		0.12	0.14
09/02/21		0.12	0.14
10/04/21		0.12	0.14
11/01/21		24,078.13	28,395.79
11/02/21		0.12	0.14
05/02/22		-24,018.03	-27,748.09
05/02/22		24,078.13	27,817.53

11/12/25	TOTALS:	2.05	-1,683.14

ISSUE DATE: 11/12/20 REBATABLE ARBITRAGE: -1,683.14
 COMP DATE: 11/12/25 NET INCOME: 2.05
 BOND YIELD: 4.134312% TAX INV YIELD: 0.006006%

\$1,185,000
 Cypress Park Estates Community Development District
 (City of Haines City, Florida)
 Special Assessment Bonds, Series 2020
 (Assessment Area 2 - 2020 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.134312%)
11/12/21		-1,780.00	-2,096.56
11/12/22		-1,830.00	-2,069.03
11/12/23		-1,960.00	-2,127.16

11/12/25	TOTALS:	-5,570.00	-6,292.76

ISSUE DATE: 11/12/20 REBATABLE ARBITRAGE: -6,292.76
 COMP DATE: 11/12/25
 BOND YIELD: 4.134312%

SECTION VII

MEMORANDUM

TO: Cypress Park Estates Community Development District
Board of Supervisors

FROM: Governmental Management Services—CF, LLC

DATE: February 6, 2025

RE: Qualified Public Depository Interest Earning Options & List of Qualifying Public Depositories

The purpose of this memorandum is to outline the District's investment options in accordance with the District's adopted investment guidelines, established by Resolution 2020-14 and pursuant to Section 218.415(17), Florida Statutes.

Current Operating Account and Interest Rate

The District's operating account is currently held at Truist Bank. Recently, the District Accountant met with Truist to negotiate an interest rate for the account. As a result, Truist has approved an interest rate of 2.46% for the operating account. This ensures that the District earns a competitive return on its liquid funds while maintaining immediate access to cover operational expenses. The Board may discuss whether additional investment strategies should be considered to further optimize returns on excess funds.

Per the adopted guidelines, the District may invest in the following:

- a. The Local Government Surplus Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, *Florida Statutes*.
- b. Securities and Exchange Commission registered money market funds with the highest quality rating from nationally recognized rating agency.
- c. Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, *Florida Statutes*.
- d. Direct obligations of the U.S. Treasury

Qualified Public Depository Interest Options

The following Qualified Public Depositories offer competitive interest rates for money market accounts:

- Bank United
 - Public Funds Money Market – 3.75% APY
- USBank
 - Custody Account Money Market – 4.25% APY
- Truist Bank
 - Public Funds Money Market Savings – 3% APY
- Wells Fargo***
 - Stagecoach Sweep – Money Market Mutual Fund – 4.26% APY

The Local Government Surplus Trust Funds/Intergovernmental Investment Pool, per 163.01
Florida Statutes Options

- State Board of Administration***
 - Local Government Surplus Funds Trust Fund – 4.70% APY
- Florida Fixed Income Trust ***
 - Cash Pool Money Market Alternative – 4.70% APY
- FLClass ***
 - Florida Cooperative Liquid Assets Security System – 4.46% APY

*****Funds are not insured or guaranteed under these options.**

Listing of Qualified Public Depositories

The following banks are banks that GMS has experience with:

1. Truist Bank
2. Wells Fargo
3. Bank United
4. Regions
5. Hancock Whitney
6. South State
7. Valley National
8. City National Bank
9. PNC
10. TD Bank
11. Synovous

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT MANAGER TO ESTABLISH AN ACCOUNT WITH THE STATE BOARD OF ADMINISTRATION; APPOINTING THE DISTRICT MANAGER AS ITS LEGAL REPRESENTATIVE WITH RESPECT TO SAID ACCOUNT(S) AND PROVIDING FOR THE DURATION OF SAID AUTHORIZATION

WHEREAS, the Cypress Park Estates Community Development District (the “District”) is a local unit of special purpose government created and existing under Chapter 190, *Florida Statutes*, and situated within Polk County, Florida; and

WHEREAS, the District finds that from time to time has funds on hand in excess of current needs; and

WHEREAS, it is in the best interest District and its landowners that said excess funds be invested to return the highest yield consistent with proper safeguards and the Districts currently adopted policies regarding the deposit of public funds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. That the District Manager, Governmental Management Services-Central Florida, LLC, (“GMS”) and its designee, as legal representative(s) of the District is hereby authorized to act as the administrator(s) for funds held at the State Board of Administration.
2. The District Manager and/or its designee shall have the authority to establish an account(s) on behalf of the District with the State Board of Administration, withdraw funds from or transmit funds to said account(s) at the State Board of Administration, establish funds transfer instructions, name designee(s), and initiate changes to this information via the Investment Pool Input Document.
3. That this authorization shall be continuing in nature until revoked by District or until a new legal representative is appointed.

THIS RESOLUTION INTRODUCED AND ADOPTED by the District at its regularly scheduled meeting this 6th day of February 2025.

ATTEST:

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION XII

EQUIPMENT FINANCE AGREEMENT



Cypress Park Estates Community Development
BORROWER: District
(Borrower referred to as "you" or "your")
Address: 219 E. Livingston St. **City:** Orlando **State:** FL **Zip:** 32801 **Phone:** (407) 841-5524
SECURED PARTY/LENDER: NAVITAS CREDIT CORP. **VENDOR:** Legacy Construction Services Group Inc **AGREEMENT #** 40931040
(Vendor is not an agent of Secured Party nor is Vendor authorized to waive or alter any terms of this Agreement)

Equipment Description / Quantity / Serial # / VIN <i>(Playground Par Invoice #13876 1</i>	Term In Months: 60	First Payment: \$1,057.45
	Monthly Payments: 60 @ \$1,057.45	Last Payment: \$1,057.45
Equipment Location <i>(if different than above address)</i> 4975 Baker Dairy Road Haines City FL 33844	Amount Financed: \$49,910.00	Security Deposit: \$0.00
		Other: \$225.00
		INITIAL AMOUNT DUE: \$2,339.90

TERMS AND CONDITIONS (PAGE 1 OF 2) - PLEASE READ CAREFULLY BEFORE SIGNING

- 1. AGREEMENT:** You want to acquire the above equipment ("Equipment") from a vendor selected by you ("Vendor") and have requested that we finance the purchase price for you. You unconditionally promise to pay us the sum of all of the monthly payments indicated above or on any schedule ("Payments") and you agree to all of the terms stated in this Agreement. You authorize us to insert any Equipment serial numbers and other identification data and any other omitted facts and to correct obvious errors. We may adjust the monthly payment amount to finance any taxes due at the inception of this Agreement or if the actual cost of the Equipment is less than 10% higher or lower than the amount that the Payment amount was based on. At our discretion we may apply any amounts received from you to any amount you owe under this Agreement.
- 2. TERM:** This Agreement shall become effective and shall commence only after you direct us to make disbursements to your Vendor, we approve your Vendor's invoice, we sign this Agreement and we make the initial disbursement or any later date that we designate ("Commencement Date"). The term of this Agreement shall terminate upon the date that all of your payment and other obligations have been paid and satisfied in full ("Term"). The Initial Amount Due shall be due on the Commencement Date and subsequent monthly payments are due on the day we select, payable to a location to be designated by us. **YOUR OBLIGATION TO PAY ALL PAYMENTS AND OTHER OBLIGATIONS TO US IS UNCONDITIONAL AND NOT SUBJECT TO ANY REDUCTION, SET-OFF, DEFENSE OR COUNTERCLAIM. THIS AGREEMENT MAY NOT BE CANCELED FOR ANY REASON WHATSOEVER AFTER COMMENCEMENT EXCEPT BY YOUR PAYMENT AND SATISFACTION OF ALL OF YOUR OBLIGATIONS HEREUNDER.** We have the right, but not the obligation, to electronically withdraw funds from your bank account to pay for any unpaid Payments or other amounts due hereunder. You will provide us with any bank account information we request in order to process electronic payments.
- 3. EQUIPMENT:** You agree that you are the owner of and have title to the Equipment, excluding any software. By signing the Pay Proceeds Direction at the end of this Agreement, you authorize us to pay your Vendor, either as a prepayment to your Vendor to initiate delivery or upon your acceptance of the Equipment when it is delivered. You hereby grant to us a first priority, purchase money security interest in the Equipment and all replacements, replacement parts, accessions and attachments now or hereafter made a part of the Equipment, and all cash and non-cash proceeds, and all general intangibles, accounts and chattel paper arising therefrom. You agree, at your expense, to protect and defend our interests in the Equipment. Further, you shall at all times keep the Equipment free from all legal process, liens and other encumbrances if asserted or made against you or the Equipment. You agree we have the right to inspect the Equipment upon reasonable notice to you.
- 4. NO WARRANTIES; NO AGENCY; WE ARE FINANCING THE EQUIPMENT FOR YOU "AS IS".** WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR ORDINARY USE IN CONNECTION WITH THIS AGREEMENT. Neither the Vendor nor any other person is our agent, nor are they authorized to waive or change any term of this Agreement. No representation, guaranty or warranty by the Vendor or other person is binding on us. No breach by the Vendor will relieve or excuse your obligations to us. If you entered into a maintenance or service agreement the cost of which is included in the Payments, you acknowledge we are not a party to such agreements and are not responsible for any service, repairs, or maintenance of the Equipment. If you have a dispute with your Vendor about delivery, installation, service or any other matter, you must continue to perform all your obligations, hereunder.
- 5. SALE/ASSIGNMENT; YOU MAY NOT SELL, TRANSFER, ASSIGN OR LEASE THE EQUIPMENT OR YOUR OBLIGATIONS UNDER THIS AGREEMENT WITHOUT OUR PRIOR WRITTEN APPROVAL.** We may sell, assign or transfer this Agreement or any part of it and/or our interest in the Equipment without notifying you and you agree that if we do, (i) the new Secured Party will have the same rights and benefits that we now have but will not have to perform any of our obligations, (ii) the rights of the new Secured Party will not be subject to any claims, defenses or setoffs that you may have against us or the Vendor, and (iii) you will not assert any claims, defenses or setoffs whatsoever against us or the new Secured Party.
- 6. SECURITY DEPOSIT:** As security for the performance of all your obligations hereunder, you have deposited with us the amount set forth in the section shown as "Security Deposit". We have the right, but are not obligated, to apply the security deposit at any time to any amount you owe. Provided you have fully performed all of the provisions of this Agreement, we will return to you any then remaining balance of the security deposit. We will not keep the security deposit separate from our general funds and you shall not be entitled to any interest thereon.
- 7. CARE, USE AND LOCATION; LOSS:** You are responsible for installing and keeping the Equipment in good working order and repair. You will keep and use the Equipment only for business or commercial purposes and in compliance with all applicable laws, ordinances or regulations and only at your address shown on this Agreement unless we agree to another location. You will not make any alterations to the Equipment without our prior written consent, nor will you permanently attach the Equipment to any real estate. In the event the Equipment is lost, stolen or damaged, so long as you are not in default hereunder, you shall have the option within

TERMS AND CONDITIONS (PAGE 1 OF 2) - PLEASE READ CAREFULLY BEFORE SIGNING

By signing this Agreement you acknowledge that you have read and understand the terms and conditions on each page of this Agreement, and you warrant that the person signing this Agreement on your behalf has the authority to do so and to grant the power of attorney set forth in Section 13 of this Agreement.

I AM AUTHORIZED TO SIGN THIS AGREEMENT ON BEHALF OF BORROWER:

ACCEPTED BY SECURED PARTY: NAVITAS CREDIT CORP., at Columbia, South Carolina

X: *[Signature]* Date Signed: 5/25/22
(signature)
 Print Name & Title: Scott Shepley, As Chairperson

By: *[Signature]* Date Accepted: 5/27/22
(signature)
 Print Name & Title: Trisen Seabrook
 Customer Service Represent

UNCONDITIONAL GUARANTY:

For the purposes of this Guaranty, "you" and "your" refer to the person making the guaranty. "We", "us" and "our" refer to the Secured Party, our successors or assigns. You acknowledge that you have read and understood the Agreement and this Guaranty and that this is an irrevocable, joint, several and continuing guaranty. You agree that you have an interest in the Borrower's business, economic or otherwise, and that we would not enter into this Agreement without this Guaranty. You unconditionally guaranty that the Borrower will fully and promptly pay all its obligations under the Agreement and any future Agreements with us when they are due and will perform all its other obligations under the Agreement even if we modify or renew the Agreement, or if any payments made by the Borrower are rescinded or returned upon the insolvency, bankruptcy or reorganization of the Borrower, as if the payment had not been made. We do not have to notify you if the Borrower is in default under the Agreement. If the Borrower defaults, you will immediately pay and perform all obligations due under the Agreement. You agree that you will not be released or discharged if we: (i) fail to perfect a security interest in the Equipment or any other property which secures the obligations of Borrower or you to us ("Collateral"); (ii) fail to protect the Collateral; or (iii) abandon or release the Collateral or any obligor under the Agreement or this Guaranty. You agree that we do not have to proceed first against the Borrower or any Collateral. You hereby waive any right of exoneration, notice of acceptance of this Guaranty and of all other notices or demands of any kind in which you may be entitled to except for demand for payment. You will reimburse all expenses we incur in enforcing our rights against Borrower or you, including, without limitation, attorney's fees and costs. We may obtain information from and report to credit reporting agencies to enter into the Agreement or to enforce this Guaranty. You consent to personal jurisdiction, forum, choice of law and jury trial and transfer of venue waiver as stated in section 17. **YOU AND WE EACH WAIVE TRIAL BY JURY IN ANY ACTION RELATING TO THE AGREEMENT OR THIS GUARANTY.** This Guaranty may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

X: _____ Date Signed: _____ X: _____ Date Signed: _____
(signature) (signature)
 Print Name: _____ Print Name: _____

TERMS AND CONDITIONS (PAGE 2 OF 2) - PLEASE READ CAREFULLY BEFORE SIGNING

one week of such event to: (i) repair or replace the Equipment or (ii) pay to us the unpaid balance of the remaining Payments hereunder discounted to present value at the rate of three percent (3%) (or such greater amount that may be required by law) plus any other amounts due or to become due hereunder. **UNDER NO CIRCUMSTANCES ARE WE RESPONSIBLE FOR SERVICE OR MAINTENANCE ON THE EQUIPMENT.**

8. TAXES: You will pay when due to your appropriate taxing authority, all taxes, fines and penalties relating to this Agreement or the Equipment, and any applicable registration or titling fees or other governmental charges, that are now or in the future assessed or levied by any governmental authority or required for the lawful possession and use of the Equipment. Sales taxes due upon the purchase of the Equipment and any other such governmental charges, if included in the purchase price, may be financed hereunder.

9. INDEMNITY: We are not responsible for any injuries or losses to you or any other person or property caused by the installation, operation, maintenance, ownership, possession or use of the Equipment. You agree to reimburse us for, hold us harmless from, and defend us against any claims made against us, and for losses or injuries suffered by us, including, without limitation, those arising out of the negligence, tort, or strict liability claims. This indemnity shall continue even after the Term has expired.

10. INSURANCE: You agree to maintain comprehensive liability insurance acceptable to us. You also agree to maintain insurance against the loss of or damage to the Equipment for an amount not less than the replacement cost and name us and our assigns as loss payee. If you fail to timely provide such proof to us, we may, but are not obligated to, obtain property loss insurance to protect our interests in the Equipment. If we secure insurance in the form and amounts we deem reasonable: (i) you will reimburse the premium, which may be higher than a premium that you might pay if you obtained the insurance, (ii) the premium may include a profit to us and/or one of our affiliates through an investment in reinsurance or otherwise, and (iii) we will not name you as an insured party and your interests may not be fully protected. Any insurance proceeds received for the Equipment will be applied, at our option, to repair or replace the Equipment, or to the remaining payments due or that become due hereunder, discounted at three percent (3%) (or such greater amount that may be required by law).

11. DEFAULT: You will be in default if: (i) you do not pay any amount when due; (ii) you break any of your promises or representations hereunder or under any other agreement with us; (iii) you become insolvent, commence dissolution proceedings, assign your assets for the benefit of your creditors, or a trustee is appointed to take control of your assets; (iv) you or any guarantor enters (voluntarily or involuntarily) into a bankruptcy or other insolvency-related proceeding; (v) you default on any obligations to any of your other creditors; (vi) you have made any untrue or misleading representations to us; (vii) any guarantor dies; or (viii) you change your name, state of organization, chief executive office and/or place of residence without providing us with 30 days prior written notice of such change.

12. REMEDIES: In the event of a default by you, we can: (i) cancel this Agreement; (ii) declare you in default under any other agreement you have with us, and exercise any or all remedies provided to us thereunder; (iii) disable the Equipment or require that you ship the Equipment to us at your expense; (iv) accelerate and demand that you pay all the remaining Payments due under this Agreement discounted to present value at three percent (3%) (or such greater amount that may be required by law) together with any other amounts due hereunder, and/or (v) pursue any of the remedies available to us under the UCC or any other law, including repossession of the Equipment or other Collateral. Interest shall accrue on all amounts due us from the date of default until paid at the rate of the lesser of (i) one and one-half percent (1.5%) per month and (ii) the maximum rate permitted by law ("Remedy Interest Rate"). You agree to reimburse us for all charges, costs, expenses and attorney's fees that we have to pay to enforce this Agreement. If you return the Equipment pursuant to clause "(iii)" above or we take possession of the Equipment, you agree to pay the cost of repossession, storing, shipping, repairing and selling or leasing the Equipment. You agree that we do not have to notify you that we are selling or leasing the Equipment except as otherwise required by law. You also agree that we are entitled to abandon the Equipment if we believe it to be in our best interest.

13. BORROWER REPRESENTATIONS AND OTHER AUTHORIZATIONS: You hereby represent, warrant and promise to us that: (i) you have had an adequate opportunity to study this Agreement and consult your legal and other advisors before signing, and this Agreement is enforceable against you in accordance with its terms; (ii) you are not subject to any bankruptcy proceeding; and (iii) if this document was sent by you to us electronically, it has not been altered in any way and any alteration or revision to any part of this or any attached documents will make all such alterations or revisions non-binding and void. You hereby authorize us, and appoint us or our designee as your attorney-in-fact, to endorse insurance proceeds and to execute and file financing statements (naming you as "Debtor") and documents of title and registration (if applicable) on the Equipment or Collateral, and you agree to reimburse us for our out-of-pocket costs relating thereto.

14. FEES AND CHARGES: If any part of any Payment is not made by you when due, you agree to pay us fifteen percent (15%) of each past due amount (or the maximum amount permitted by law, if less than 15%). You agree to pay an administrative fee of fifty dollars (\$50.00) if any check or ACH is dishonored or returned. **AS A MATERIAL INDUCEMENT TO US TO ENTER INTO THIS AGREEMENT AND FINANCE YOUR EQUIPMENT, YOU AGREE THAT IF ANY PAYMENT, CHARGE OR FEE BILLED OR COLLECTED BY US IS FOUND TO EXCEED THE MAXIMUM AMOUNT ALLOWED BY LAW, THEN (I) WE MAY MODIFY ANY SUCH EXCESSIVE AMOUNT BILLED SO AS TO MAKE IT NOT EXCESSIVE, (II) WE MAY REFUND TO YOU THE EXCESSIVE AMOUNT, TOGETHER WITH INTEREST AT THE "REMEDY INTEREST RATE" (AS DEFINED IN SECTION 12), AND (III) THE FOREGOING SHALL BE YOUR EXCLUSIVE REMEDY FOR THE BILLING OR COLLECTING OF THE EXCESSIVE AMOUNTS AND YOU WILL NOT RAISE ANY OTHER CLAIM, COMPLAINT OR OBJECTION WITH RESPECT THERETO.**

15. ENTIRE AGREEMENT; CHANGES: This Agreement contains the entire agreement between you and us relating to the financing of the Equipment, and it may not be terminated or otherwise changed except in writing by both of us. A limiting endorsement on a check or other form of payment will not be effective to modify your obligations or any of the other terms of this Agreement, and we may apply any payment received without being bound by such limiting endorsements.

16. COMPLIANCE; NOTICES: In the event you fail to comply with any terms of this Agreement, we can, but we do not have to, take any action necessary to effect your compliance upon ten (10) days prior written notice to you. If we are required to pay any amount to obtain your compliance, the amount we pay plus all of our expense in causing your compliance, shall become additional obligations, and shall be paid by you together with the next due payment. This Agreement is for the benefit of and is binding upon you, your personal representatives, successors and assigns. Any notice required by this Agreement or the UCC shall be deemed to be delivered when a record properly directed to the intended recipient has been (i) deposited with the US Postal Service, (ii) transmitted by facsimile or through the Internet, provided there is reasonably sufficient proof that it was received by the intended recipient; or (iii) has been personally delivered.

17. CHOICE OF LAW; JURISDICTION: THIS AGREEMENT SHALL NOT BE BINDING UNTIL IT IS ACCEPTED BY US IN WRITING, AND YOU HEREBY STIPULATE THAT OUR ACCEPTANCE AND SIGNING OF THIS AGREEMENT IN SOUTH CAROLINA FOLLOWING YOUR SIGNATURE MEANS THAT THIS AGREEMENT WAS MADE IN SOUTH CAROLINA. YOU HEREBY ACKNOWLEDGE THAT OUR ACCOUNT SERVICING OPERATIONS (INCLUDING THOSE SERVICING YOUR ACCOUNT) ARE LOCATED IN SOUTH CAROLINA. YOU HEREBY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF SOUTH CAROLINA, BUT WITHOUT GIVING EFFECT TO THE LAWS OF SOUTH CAROLINA GOVERNING CHOICE OF LAW. YOU CONSENT TO THE JURISDICTION OF THE STATE OR FEDERAL COURTS LOCATED IN THE STATE OF SOUTH CAROLINA FOR THE COUNTY OF LEXINGTON, AND AGREE THAT ANY ACTIONS OR PROCEEDINGS INITIATED BY YOU ARISING DIRECTLY OR INDIRECTLY OUT OF THIS AGREEMENT (WHETHER SOUNDING IN BREACH OF CONTRACT, TORT OR OTHERWISE) SHALL BE BROUGHT ONLY IN SUCH COUNTY IN SOUTH CAROLINA; PROVIDED HOWEVER, WE MAY BRING ACTION AGAINST YOU IN ANY STATE OR FEDERAL COURTS OUTSIDE SOUTH CAROLINA WE CHOOSE IN OUR SOLE DISCRETION, PROVIDED ONLY THAT SUCH COURT HAS PROPER JURISDICTION. IN THE EVENT THIS AGREEMENT IS ASSIGNED BY US, YOU CONSENT TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE ASSIGNEE'S PRINCIPAL PLACE OF BUSINESS. YOU UNDERSTAND THAT YOUR AGREEMENT TO SOUTH CAROLINA LAW AND YOUR SUBMISSION TO PERSONAL JURISDICTION IN SOUTH CAROLINA DIRECTLY BENEFITS US AND IS A MATERIAL INDUCEMENT TO OUR ENTERING INTO THIS AGREEMENT AND FINANCING YOUR EQUIPMENT. YOU AND WE EACH HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING, WHETHER BROUGHT IN CONTRACT OR TORT, OR AT LAW OR IN EQUITY, ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT.

18. MISCELLANEOUS: No delay or failure by us to enforce our rights under this Agreement shall prevent us from enforcing any rights at a later time. If any part of this Agreement is determined to be unenforceable, all other parts will remain in full force and effect. Any Equipment discounts we may negotiate with Vendor accrue solely to our benefit. The original of this Agreement shall be that copy which bears your electronic, facsimile or original signature, and our electronic or original signature.

PAY PROCEEDS DIRECTION TO FINANCE AGREEMENT

You hereby irrevocably instruct us to pay the Vendor(s) listed below for the Equipment listed on Vendor(s) proposals approved by us. You hereby acknowledge that the Equipment has been delivered and is acceptable in all respects OR the Equipment has NOT been delivered but you hereby authorize us to make payment to the Vendor(s) in order to initiate delivery. Disbursement by us in accordance with the foregoing instructions shall constitute payment and delivery to and receipt by you of any and all such proceeds.

X Scott Shapiro Print Name & Title: Scott Shapiro, as Chairman Date Signed: 9/2/22
(signature)

I hereby authorize, in my absence, Jillian Burns Telephone # 407841 5524, to verify my direction to disburse funds.
 Vendor: Legacy Construction Services Group Inc Vendor:



A UNITED COMMUNITY BANK COMPANY



Progress Payment Agreement

Lessee/Borrower/Rentee: Cypress Park Estates Community Development Distric

Agreement #: 40931040

In reference to the Agreement # 40931040, between Lessee/Borrower/Rentee and Navitas Credit Corp. as Lessor/Secured Party/Rentor:

You negotiated with your supplier, **Legacy Construction Services Group Inc ("Supplier")**, to acquire the equipment described in the Agreement (the "Agreement"). Your Supplier requires the payment of all or a substantial portion of the total cost of the equipment (the "Equipment Advance") to be paid to Supplier prior to your receipt and acceptance of the equipment. At your request, we will advance the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment when we receive an invoice acceptable to us, but only on the condition that you agree to the following terms:

To induce us to make the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment, **YOU AGREE THAT YOUR OBLIGATIONS (INCLUDING YOUR PAYMENT OBLIGATIONS) UNDER THE AGREEMENT HEREBY IMMEDIATELY COMMENCE. YOU FURTHER AGREE THAT THE AGREEMENT IS NON-CANCELABLE AND THAT YOU WILL TIMELY PERFORM ALL OF YOUR OBLIGATIONS UNDER THE AGREEMENT, INCLUDING MAKING THE MONTHLY PAYMENTS, WITHOUT ANY CLAIM OF SET-OFF, EVEN IF: (a) SOME OR ALL OF THE EQUIPMENT IS NOT DELIVERED AND/OR INSTALLED; (b) THE EQUIPMENT IS UNTIMELY DELIVERED AND/OR UNTIMELY INSTALLED; AND/OR (c) THE EQUIPMENT DOES NOT, AT THE TIME OF DELIVERY OR THEREAFTER, OPERATE PROPERLY OR THERE IS ANY OTHER NONCONFORMANCE IN THE EQUIPMENT OR IN ANY SERVICE.**

You acknowledge that you understand and agree that in the event you are not satisfied with the delivery or installation of the equipment that you shall only look to persons other than Lessor/Secured Party/Rentor such as the manufacturer, installer, or Supplier and shall not assert against Lessor/Secured Party/Rentor any claim or defense you may have with reference to the equipment, its delivery or non-delivery, or its installation. Upon your signing below, you authorize and direct us to pay the Equipment Advance to your Supplier and your promises under the Agreement will be irrevocable and unconditional in all respects and payments shall begin immediately and shall be due continuously hereafter.

A facsimile, electronic, or original copy of your signature on this Agreement bearing our original or electronic authorized signature will be treated as an original.

NAVITAS CREDIT CORP.
Lessor/Secured Party/Rentor

Signature
Trisen Seabrook
Customer Service Represent

Title

Date

5/27/22

Cypress Park Estates Community Development Distric

Lessee/Borrower/Rentee

Signature

Title

Date

Chairperson

5/25/22



info@navitascredit.com



www.navitascredit.com



A UNITED COMMUNITY BANK COMPANY



Corporate Guaranty

**Lessee/Borrower/Rentee: Cypress Park Estates Community
Development Distric**

Agreement #:40931040

To induce **NAVITAS CREDIT CORP.** ("Lessor/Secured Party/Rentor") to lease, rent, or finance equipment to the above named ("Lessee/Borrower/Rentee") pursuant to the terms of the Agreement, which is also referenced above:

1. The undersigned hereby absolutely and unconditionally Guarantees to Lessor/Secured Party/Rentor full and prompt payment and performance when due of each and every obligation of Lessee/Borrower/Rentee under the Agreement.
2. The undersigned hereby waives: (i) notice of the acceptance hereof by Lessor/Secured Party/Rentor and of the creation and existence of the Agreement, and (ii) any and all defenses otherwise available to a guarantor or accommodation party.
3. This Guaranty is absolute and unconditional, and the liability of the undersigned hereunder shall not be affected or impaired in any way by any of the following, each of which Lessor/Secured Party/Rentor may agree to without the consent of the undersigned: (a) any extension or renewal of the Agreement whether or not for longer than the original period; (b) any change in the terms of payment or other terms of the Agreement or any collateral therefore or any exchange, release of, or failure to obtain any collateral therefore; (c) any waiver of forbearance granted to Lessee/Borrower/Rentee or any other person liable with respect to the Agreement or any release of, compromise with, or failure to assert rights against Lessee/Borrower/Rentee or any such other person; and (d) the application or failure to apply in any particular manner any payments or credits on the Agreement or any other obligation Lessee/Borrower/Rentee may owe to Lessor/Secured Party/Rentor.
4. Lessor/Secured Party/Rentor shall not be required before exercising and enforcing its rights under the Guaranty first to resort for payment under the Agreement to Lessee/Borrower/Rentee or to any other person or to any collateral. The undersigned agrees not to obtain reimbursement or payment from Lessee/Borrower/Rentee or any other person obligated with respect to the Agreement or from any collateral for the Agreement until the obligations under the Agreement have been fully satisfied.
5. The undersigned shall be and remain liable for any deficiency following the initiation of bankruptcy or other insolvency actions affecting the Agreement or the Lessee/Borrower/Rentee, whether or not the liability of the Lessee/Borrower/Rentee is discharged in whole or in part by such action.
6. The undersigned authorizes Lessor/Secured Party/Rentor to execute and file a Uniform Commercial Code (UCC) financing statement evidencing your obligation hereunder, and agrees to pay all costs, expenses and attorney's fees paid or incurred by Lessor/Secured Party/Rentor in endeavoring to enforce the Agreement and this Guaranty.
7. If any payment from the Lessee/Borrower/Rentee or anyone else is applied to the Agreement and is thereafter set aside, recovered, rescinded, or required to be returned for any reason (including as a preference in the bankruptcy of Lessee/Borrower/Rentee), the obligations under the Agreement to which such payment was applied shall for purposes of this Guaranty be deemed to have continued in existence notwithstanding such application, and this Guaranty shall be enforceable as to such obligations as fully as if such application had never been made.
8. If more than one entity signs this Guaranty, then the liability of the undersigned hereunder shall be joint and several, and this Guaranty shall be enforceable in full against each of the undersigned.
9. This Guaranty shall be binding upon the estate, heirs, successors and assigns of the undersigned, and shall inure to the benefit of the successors and assigns of Lessor/Secured Party/Rentor.
10. **Consent to Law, Jurisdiction and Venue.** If the Lessor/Secured Party/Rentor assigns the Agreement to a third party, then any claim arising under or related to this Guaranty will be adjudicated in a state or federal court located within the county and state where the assignee is located. If the Agreement is not assigned, then the Guarantor agrees that this agreement will be governed by the laws of the State of South Carolina, where the Lessor/Secured Party/Rentor maintains offices and consents to adjudication in that state. Each party waives trial by jury. This Guaranty may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

Guarantor: Krpc East Johnson, Llc
(Name of Corporation or Partnership)

By:

(Authorized Signature)

Federal Tax ID Number: 84-2244155Makinze Terrill Manager

(Print Name & Title)

Date: 5-26-2022

Info@navitascredit.com



www.navitascredit.com



Pro Playgrounds
8490 Cabin Hill Road
Tallahassee, FL 32311

Invoice #13876

Project Name
Cypress Park Estates Amenity C...



Date	Estimate #
05/20/2022	13876

Customer / Bill To
Cypress Park Estates Community Development District 219 E. Livingston St. Orlando, FL 32801

Ship To
Cypress Park Estates Community Development District 4975 Baker Dairy Road Haines, City, FL 33844



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
RMSKGS-MOC...	**SURFACING** Ground Smart - Mocha Brown Playground Mulch - 2000lb Super Sack	14	499.00	6,986.00T
GFAB	Weed Barrier	900	0.20	180.00T
LPIN	Landscape pins for securing underlayment	2	55.00	110.00
21-APS-brdr8	8" Playground Border with Spike	48	30.00	1,440.00T
Shipping	Combined Shipping and Freight Charges		3,120.00	3,120.00
21-TR32	**SITE FURNISHINGS** 32 Gallon Regal Standard Trash Receptacle, Receptacle Only	1	411.00	411.00T
21-B6WBRC5	6' Regal Standard Bench with Back, In-Ground Mount	2	643.00	1,286.00T
Shipping	Combined Shipping and Freight Charges	1	756.00	756.00
TRSH	**RAW MATERIALS & INSTALLATION** Fees for dumpsters, debris hauling or other trash/materials removal including spoils from excavations.	2	725.00	1,450.00
RBAR5	No. 5 Rebar	600	1.25	750.00
RMC	Ready Mix Concrete 2500 PSI MIN	20	195.00	3,900.00
FLIFTDAY	Telescopic Fork Lift Daily Rental	1.5	1,308.10	1,962.15

AGREED AND ACCEPTED:
If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

_____/_____/_____
Signature Name / Title Date

Subtotal:
Sales Tax: (7.0%)
Total:

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.



Pro Playgrounds
8490 Cabin Hill Road
Tallahassee, FL 32311

Invoice #13876

Project Name
Cypress Park Estates Amenity C...



Date	Estimate #
05/20/2022	13876

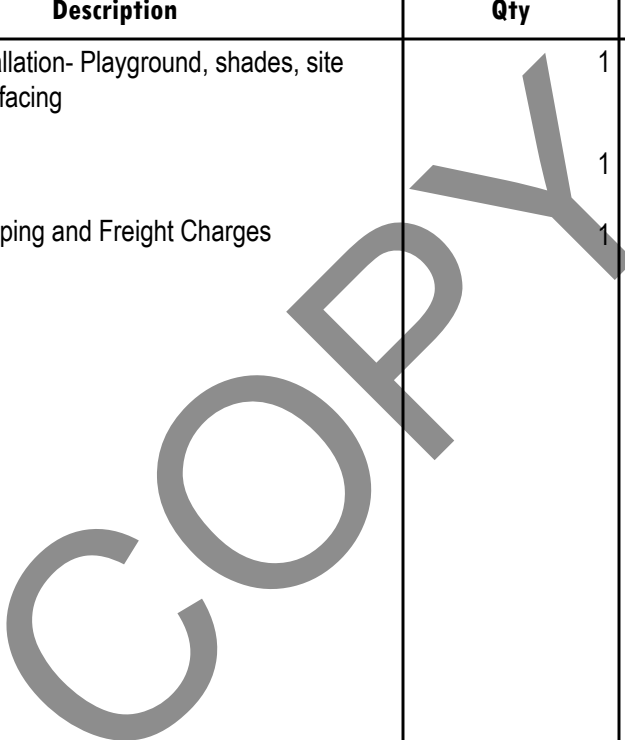
Customer / Bill To
Cypress Park Estates Community Development District 219 E. Livingston St. Orlando, FL 32801

Ship To
Cypress Park Estates Community Development District 4975 Baker Dairy Road Haines, City, FL 33844



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
LBR	Labor and Installation- Playground, shades, site furnishings, surfacing	1	12,567.53	14,217.53
CSSD 21-SD303012IG	Glide-Square	1	10,954.00	10,954.00
Shipping	Combined Shipping and Freight Charges	1	450.00	450.00



AGREED AND ACCEPTED:
If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

_____/_____/_____
Signature Name / Title Date

Subtotal:	\$47,972.68
Sales Tax: (7.0%)	\$1,937.32
Total:	\$49,910.00

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.



The Play & Recreation Experts

Pro Playgrounds
8490 Cabin Hill Road
Tallahassee, FL 32311

Invoice #13876

Date	Estimate #
05/20/2022	13876

Project Name
Cypress Park Estates Amenity C...



Customer / Bill To
Cypress Park Estates Community Development District 219 E. Livingston St. Orlando, FL 32801

Ship To
Cypress Park Estates Community Development District 4975 Baker Dairy Road Haines, City, FL 33844



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
RMSKGS-MOC...	**SURFACING** Ground Smart - Mocha Brown Playground Mulch - 2000lb Super Sack	14	499.00	6,986.00T
GFAB	Weed Barrier	900	0.20	180.00T
LPIN	Landscape pins for securing underlayment	2	55.00	110.00
21-APS-brdr8	8" Playground Border with Spike	48	30.00	1,440.00T
Shipping	Combined Shipping and Freight Charges		3,120.00	3,120.00
21-TR32	**SITE FURNISHINGS** 32 Gallon Regal Standard Trash Receptacle, Receptacle Only	1	411.00	411.00T
21-B6WBRCS	6' Regal Standard Bench with Back, In-Ground Mount	2	643.00	1,286.00T
Shipping	Combined Shipping and Freight Charges	1	756.00	756.00
TRSH	**RAW MATERIALS & INSTALLATION** Fees for dumpsters, debris hauling or other trash/materials removal including spoils from excavations.	2	725.00	1,450.00
RBAR5	No. 5 Rebar	600	1.25	750.00
RMC	Ready Mix Concrete 2500 PSI MIN	20	195.00	3,900.00
FLIFTDAY	Telescopic Fork Lift Daily Rental	1.5	1,308.10	1,962.15

AGREED AND ACCEPTED:

If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

Signature _____

Name / Title _____

Date _____

Subtotal:

Sales Tax: (7.0%)

Total:

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.

Lease No.: 24812

Lessee: Cypress Park Estates Community Development District

LESSEE'S INSTRUCTIONS
Required For Municipal Lease Transactions

In order to complete the lease transaction described above, the Lessee must complete, sign and return each of the documents identified and must attach each of the documents identified as documents to be provided by Lessee. Lessee must INITIAL ANY CHANGE ADDITION OR DELETION in any of the documents.

DOCUMENTS PROVIDED BY LESSOR THAT MUST BE COMPLETED, SIGNED AND RETURNED BY LESSEE:

- Muni Lease **AGREEMENT**: Needs to be signed by duly authorized employee of Lessee designated in the Incumbency Certificate. In the following instructions, this form is termed the "Agreement".
- ACCEPTANCE CERTIFICATE: To be signed by highest ranking official at Equipment location and attested to by the person signing the Agreement for Lessee (**TWO SIGNATURES ARE REQUIRED**). Date when Equipment is accepted must be inserted by Lessee.
- INCUMBENCY CERTIFICATE: Certificate identifying the person signing the Agreement for Lessee and verifying that person's authority to be the signer of Agreement and any other documents to be executed in connection therewith (**TWO SIGNATURES ARE REQUIRED**).
- DEPARTMENT OF THE TREASURY: IRS Form 8038-GC is required to qualify this Agreement as a tax-exempt transaction. Requires Federal ID (nine-digit number with NO LETTERS). This is not a sales tax exemption number and is only required on transactions involving interest that qualifies as income tax exempt.

DOCUMENTS THAT MUST BE PROVIDED BY LESSEE:

- PURCHASE ORDER: Issued to Vendor. (Sample Purchase Order enclosed) **MUST** be written by Lessee, specifying total term of the Agreement (e.g., such as 36 months at \$126.00). (PREVIOUSLY PROVIDED)
- BID/BID RESPONSE/AWARD(S): Documents upon which this quote and documentation has been generated.
- INSURANCE CERTIFICATE: As required by the Agreement, please provide a Certificate of Insurance (Acord Form 27 or equivalent), naming Lessor as **LOSS PAYEE**, or letter evidencing self-insurance (if approved by Lessor).
- FINANCIAL STATEMENTS: As required by the Agreement, please provide: last two (2) years of Balance Sheets and Profit & Loss Statements (PREVIOUSLY PROVIDED)

Upon execution of these documents, please make copies for your records and forward all of the ORIGINAL documents to Government Leasing, LLC at:

Via express courier:

Government Leasing, LLC
830 Tenderfoot Hill Rd. Ste 301
Colorado Springs, CO 80906

MUNICIPAL LEASE AND OPTION AGREEMENT

Agreement No. 24812

LESSOR:

Government Leasing, LLC
830 Tenderfoot Hill Rd., Ste 301
Colorado Springs, CO 80906
800-822-8070

VENDOR:

Legacy Construction Services Group, Inc.
8490 Cabin Hill Rd
Fairfield, NJ07004

LESSEE:

Cypress Park Estates Community Development District
219 East Livingston
Orlando, FL 32801
Scott Shapiro, Chairperson of CDD
770-378-9695

NOTE: This is an interest income tax-exempt transaction. No TIN/SSN must be provided because none of the payments are I.R.S reportable (such as Form 1099)
(See Sections 103, 149, and 6041 of the Internal Revenue Code of 1986, as amended, and the Instructions for Forms 1099, 8038-G and 8038-GC.)

EQUIPMENT DESCRIPTION

**Play Equipment – PKP023N-Hoosier Nest, PSW110WS-1 Bay, 1 Cantilever – Frame w/Hangers, 1 Bay Belt Seat Package, 1 Seat Bucket Package.
Custom Multi Sail Shade Design for Pool.**

Equipment is new unless otherwise noted. See Acceptance Certificate for Equipment Location.

Lessor assumes and shall have no responsibility for performance or maintenance of Equipment. Equipment is to be insured by Lessee. **VENDOR IS NOT AN AGENT OF LESSOR** and no representative of Vendor is authorized to waive, supplement or otherwise alter any provision hereof. Maintenance and/or supplies **ARE NOT** included in this Agreement unless specified in the Equipment Description. Lessor or assignee has a security interest in Equipment and must be notified in writing of any removal or trade-in of Equipment before full payment is made to Lessor or assignee.

EQUIPMENT COST – TERM – PAYMENTS

Lease Term:	60 monthly
Lease Payments:	60 total payments of \$858.00, payable as follows: \$858.00 due 30 days after written acceptance, and monthly thereafter on the same day until expiration of the full Lease Term.
Total Amount Financed:	\$42,150.14 - includes no taxes, any and all additional taxes will be the sole responsibility of Lessee.
PURCHASE OPTION AMOUNT:	\$1.00 after timely making all Lease Payments.
STATE OF LESSEE	Florida

THIS AGREEMENT IS SUBJECT TO THE TERMS AND CONDITIONS BELOW AND ON THE FOLLOWING PAGES, WHICH TERMS ARE MADE A PART HEREOF.

TERMS AND CONDITIONS

Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the Equipment for the following purposes and upon the following terms and conditions:

ARTICLE I: COVENANTS OF LESSEE.

Section 1.01. Lessee Covenants. Lessee represents, covenants and warrants, for the benefit of Lessor and its assignee(s), as follows:

- (a) Lessee is a public body, corporate and politic, duly organized and existing under the Constitution and laws of the State named above ("State") and will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a body corporate and politic.
- (b) Lessee has been duly authorized to execute, deliver and perform this Agreement in accordance with the Constitution and laws of the State and under the terms and provisions of the resolution of its governing body, or by other appropriate official approval. Lessee further represents, covenants and warrants that all requirements have been met, and procedures have occurred in order to ensure the enforceability of this Agreement, and Lessee has complied with such public bidding requirements as may be applicable to this Agreement and the acquisition by Lessee of the Equipment hereunder. If requested, Lessee shall deliver to Lessor an opinion of Lessee's counsel in form acceptable to Lessor.
- (c) During the term of this Agreement, the Equipment will be used by Lessee only for the purpose of performing one or more governmental or proprietary functions of Lessee consistent with the permissible scope of Lessee's authority and will not be used in a trade or business of any person or entity other than the Lessee.
- (d) During the period this Agreement is in force, Lessee will annually provide Lessor with current financial statements, budgets, proof of appropriation for the ensuing fiscal year and such other financial information relating to the ability of Lessee to continue performing its obligations under this Agreement as may be reasonably requested by Lessor. Lessee further agrees to make its best effort to budget for and have appropriated for each budget and/or appropriation cycle, sufficient funds to make the Payments throughout the entire Lease Term. The Equipment described above is not being leased on any type of a trial or rental basis.
- (e) The Equipment will have a useful life in the hands of the Lessee that is substantially in excess of the Original Term plus any Renewal Terms.
- (f) The Equipment is, and shall remain during the period this Agreement is in force, personal property and when subject to use by Lessee under this Agreement, will not be or become a fixture under applicable law.
- (g) The Equipment described above is NOT BEING LEASED ON ANY TYPE OR FORM OF A TRIAL OR RENTAL BASIS.
- (h) Lessee will comply with all applicable provisions of the Internal Revenue Code of 1986 (the "Code"), including without limitation Sections 103 and 1*Total_Number_of_Payments» thereof, and the applicable regulations of the U.S. Treasury Department in order to maintain the exclusion of the interest components of Payments from gross income for the purposes of U.S. federal income taxation.
- (i) Lessee will use the proceeds of this Agreement as soon as practicable, and with all reasonable dispatch, for the purpose for which this Agreement has been entered into. No part of the proceeds of this Agreement shall be invested in any securities, obligations or other investments or used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the

date of issuance of this Agreement, would have caused any portion of the Agreement to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 171 of the Code, as amended, and the applicable regulations of the U.S. Treasury Department.

(j) N/A

(k) Lessee represents and warrants that it is a governmental unit, under the laws of the State with general taxing powers, this Agreement is not a private activity bond as defined in Section 141 of the Code, as amended, 95% or more of the net proceeds of this Agreement will be used for local governmental activities of Lessee and the aggregate face amount of all tax-exempt obligations (other than private activity bonds) issued, or to be issued, by the Lessee and all subordinate entities thereof during the Issuance Year is not reasonably expected to exceed \$5,000,000.00 Lessee and all subordinate entities thereof will not issue in excess of \$5,000,000.00 of tax-exempt bonds (including this Agreement, but excluding private activity bonds) during the Issuance Year without first obtaining an opinion of nationally recognized counsel in the area of tax-exempt municipal obligations acceptable to Lessor that the excludability of the interest on the Agreement from gross income for federal tax purposes will not be adversely affected. [Omit and initial this paragraph if it is not applicable.]

ARTICLE II: DEFINITIONS.

Section 2.01. Defined Terms. The following terms will have the meanings indicated below unless otherwise defined in the Agreement or the context clearly requires otherwise:

- (a) "Agreement" means this Municipal Lease and Option Agreement.
- (b) "Lease Term" means the Original Term defined in Article III hereof and a sufficient number of automatic renewal Terms as will equal the Lease Term set forth on the face of this Agreement
- (c) "Lessor" means (i) the entity designated on the face of this Agreement as Lessor hereunder, (ii) any surviving, resulting or transferee corporation, and (iii) except where the context requires otherwise, any assignee(s) of Lessor.
- (d) "Buy-out After Payment Amount" means the amount of the payments for the balance of the entire Lease Term (assuming no early termination) plus the Purchase Option Amount shown above, if any, discounted to the date of payment at the rate equal to the rate paid on United States Treasury obligations have a similar term as of the date of original acceptance of the Equipment by the Lessee, plus payment of any amounts due hereunder but not yet paid, together with interest on such overdue amounts at ten percent (10%) per annum through the date of payment.
- (e) "Renewal Term(s)" means the automatic renewal periods of this Agreement, each having duration of one (1) year co-terminus with Lessee's fiscal year except the last of such periods which shall end on the anniversary of the Commencement Date. The terms and conditions during any Renewal Term shall be the same as the terms and conditions during the Original Term, except that the Payments shall be as provided in the attached Payment Schedule.
- (f) "UCC" means the Uniform Commercial Code as presently adopted in the State of Colorado.
- (g) "Vendor" means the manufacturer of the Equipment as well as the agents or dealers of the manufacturer from whom Lessor purchased or is purchasing the Equipment.

ARTICLE III: LEASE TERM.

Section 3.01. Lease Term. The Original Term of this Agreement shall commence on the date the Equipment is accepted by Lessee as indicated on the Certificate of Acceptance ("Commencement Date") and shall terminate the last day of Lessee's current fiscal year, provided this Agreement shall automatically renew for successive Renewal Terms for the duration of the Lease Term at the end of the Original Term and any Renewal Term unless the Lessee gives written notice to Lessor not less than thirty (30) days prior to the end of the Original Term or Renewal Term then in effect of Lessee's intention to terminate this Agreement pursuant to Section 5.05. If Lessee fails to accept the Equipment within a reasonable time after its delivery (not to exceed ten (10) days), then at the option of Lessor, the obligations of Lessor to provide the Equipment to Lessee hereunder may be cancelled and in such event Lessee shall assume all of Lessor's obligations under any purchase order or purchase agreement with the Vendor related to the Equipment in lieu of its obligation to make Payments. Further, in such case, Lessee agrees to indemnify and hold Lessor harmless from any claims, including demand for payment of the purchase price of the Equipment.

ARTICLE IV: INSPECTION.

Section 4.01 Inspection. Lessor shall have the right at all reasonable times during business hours to enter into and upon the property of Lessee for the purpose of inspecting the Equipment and all related records.

ARTICLE V: PAYMENTS.

Section 5.01. Payments to Constitute a Current Expense of Lessee. Lessor and Lessee understand and intend that for purposes of any applicable Constitutional or statutory limitations the obligation of Lessee to pay Payments hereunder shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contravention of any such limitations or requirements, nor shall anything contained herein constitute a pledge of the general tax revenues, funds or monies of Lessee.

Section 5.02 Payments. Lessee shall pay Payments, exclusively from legally available funds, in lawful money of the United States of America to Lessor or, in the event of assignment by Lessor, to its assignee, in the amounts and on the dates set forth in the Payment Schedule attached to this Agreement without invoice or other written demand. A portion of each Payment is paid as, and represents payment of, interest and principal, respectively. The Payment Schedule sets forth the interest component and principal component of each Payment during the Lease Term.

Section 5.03 Payments to be Unconditional. Subject to Section 5.05, the obligation of Lessee to make payment of all Payments and other payments required under this Agreement shall be absolute and unconditional in all events and are intended by the parties to be "net" of taxes and insurance Lessee shall make all such payments when due and shall not withhold any such payments as a result of any disputes arising between or among Lessee and Lessor, any Vendor or any other person, nor shall Lessee have the right to assert any set-off, reduction or deduction, defense, or counterclaim against its obligation to make such payments or be entitled to any abatement of such payments as a result of accident or unforeseen circumstances or any other reason.

Section 5.04 Continuation of Lease Term by Lessee. Lessee intends to renew this Agreement through all of the Renewal Terms and to pay all the Payments hereunder. Lessee reasonably believes that legally available funds of an amount sufficient to make all Payments during the Original Term and each Renewal Term can be obtained. Lessee further intends to do all things lawfully within its power to obtain and maintain funds from which Payments may be made, including making provision for such payments to the extent necessary in each bi-annual, annual, or otherwise periodic budget submitted and adopted in accordance with applicable provisions of state and local law, to have such portion of the budget approved and to exhaust all available reviews and appeals in the event such portion of the budget is not approved.

Section 5.05 Non-appropriation. In the event sufficient funds shall not be appropriated for the payment of the Payments required to be paid in the next occurring Renewal Term, then Lessee may terminate this Agreement at the end of the Original Term or then current Renewal Term, and Lessee shall not be obligated to make Payments provided for in this Agreement beyond the Original Term or the then current Renewal Term. Lessee agrees to deliver proof of non-appropriation including rejection of reviews and appeals and notice to Lessor of such termination at least thirty (30) days prior to the end of the Original Term or the then current Renewal Term. However, failure to deliver such proof of non-appropriation and notice to Lessor shall not extend the term of this Agreement beyond the end of the Original Term or the then current Renewal Term. If this Agreement is terminated under this Section 5.05, Lessee agrees, at Lessee's cost and expense, to peaceably deliver the Equipment to Lessor at the location specified by Lessor that is a reasonable distance from the initial location of the leased Equipment. Lessee shall complete such delivery on or before the last day of the then current Original Term or Renewal Term.

ARTICLE VI: TITLE TO EQUIPMENT; SECURITY INTEREST.

Section 6.01 Title to the Equipment. During the term of this Agreement, risk of loss and title to the Equipment and any and all additional, repairs, replacements or modifications shall vest in Lessee, subject to the rights of Lessor under this Agreement. In the event of default as set forth in Section 12.01 or non-appropriation as set forth in Section 5.05, title to the Equipment shall immediately vest in Lessor, and Lessee will, upon Lessor's request, surrender possession of the Equipment to Lessor. Lessee, irrevocably, hereby designates, makes, constitutes and appoints Lessor, its successors and assigns (and any designee) as Lessee's true and lawful attorney (and agent-in-fact) with power of substitution, at such time of default or non-appropriation or times thereafter as Lessor in its discretion may determine, in Lessee's name, to endorse the name of Lessee upon a Bill of Sale, document, instrument, invoice, freight bill, bill of lading or similar document relating to the Equipment to vest title in Lessor, its successors or assigns and transfer possession to Lessor.

Section 6.02 Security Interest. To secure the payment of all Lessee's obligations under this Agreement, Lessee grants to Lessor a first priority purchase money security interest in the Equipment and on all additions, attachments, improvements, accessions and substitutions thereto, all rentals, accounts, chattel paper arising therefrom and on any proceeds (including insurance proceeds) of any of the foregoing. Lessee agrees to execute and authorizes Lessor to execute and file on Lessee's behalf, such additional documents, including a UCC-1 financing statement in the form required for filing, and such other financing statements, certificates of title, affidavits, notices and similar instruments, satisfactory to Lessor, which Lessor deems necessary or appropriate to establish and maintain its security interest, and upon assignment, the security interest of any assignee of Lessor, in the Equipment.

ARTICLE VII: MAINTENANCE; MODIFICATION; TAXES; AND INSURANCE.

Section 7.01 Maintenance of Equipment by Lessee. Lessee agrees that at all times during the Lease Term, Lessee will, at Lessee's own cost and expense, maintain, preserve and keep the Equipment in good repair, working order and condition, and will from time to time make or cause to be made all necessary and proper repairs, replacements and modifications. Unless otherwise agreed by Lessor, Lessee will enter into a maintenance contract for the Equipment with Vendor or such other firm as Lessee may choose subject to the express written approval of Lessor, which approval shall not be unreasonably withheld.

Section 7.02 Taxes, Other Governmental Charges and Utility Charges. The parties to this Agreement contemplate that the Equipment will be used for governmental or proprietary purpose of Lessee and, therefore, the Equipment will be exempt from all taxes presently assessed and levied with respect to personal property. In the event the ownership, use, possession or acquisition of the Equipment is found to be subject to taxation in any form (except for income taxes payable by Lessor) Lessee will pay, as the same respectively come due, all taxes and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Equipment. If such tax is imposed directly on Lessor or its assigns, Lessee shall reimburse the person paying such tax on demand. If Lessee causes or allows events to happen that changes the interest income tax-exempt status of this Agreement, as outlined in Sections 103, 149, and 6041 of the Internal Revenue Code of 1986, as amended, or, assuming the Lessee has designated this Agreement as a "qualified tax-exempt obligation", if the Lessee exceeds ten million dollars (\$10,000,000.00) in "qualified tax-exempt obligations", as specified in Section 265 (b) (3) (B) of the Internal Revenue Code of 1986, as amended, during the calendar year of commencement of this Agreement so that Lessee does not qualify as a "qualified small issuer" thereunder it will pay the "taxable interest rate" on this Agreement retroactive to its Commencement Date. The "taxable interest rate" is hereby defined as that rate that results in the same after tax yield to the Lessor or to its Assigns, as the tax-exempt rate on this Agreement or the highest rate permitted by law, whichever is less. In all events, Lessee shall pay all gas, water, steam, electricity, heat, power, telephone, utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Equipment.

Section 7.03 Insurance. At its own expense Lessee shall cause casualty, PUBLIC LIABILITY AND PROPERTY DAMAGE insurance to be carried and maintained, or shall demonstrate to Lessor's satisfaction that adequate self-insurance is provided with respect to the Equipment, in such amounts and with such insurers as Lessor may determine but in no event less than an amount sufficient to protect the full replacement value (new) of the Equipment or the then applicable Buy-Out After Payment Amount, whichever is greater, and to protect Lessor from any liability related to the Equipment in all events. All insurance proceeds from casualty losses shall be payable as provided in Article VIII hereof. Lessee shall pay all deductibles and shall furnish to Lessor, or to its Assigns, Certificates evidencing such coverage throughout the Lease Term. Alternatively, Lessee may insure the Equipment under a blanket insurance policy or policies, which cover not only the Equipment but also other properties. If Lessee shall insure similar properties by self-insurance, Lessee will insure the Equipment by means of an adequate insurance fund. All insurance shall name Lessee and Lessor as insureds and lender loss payees as their respective interests may appear and shall provide for at least ten (10) days prior written notice by the underwriter or insurance company to the Lessor and its assigns in the event of cancellation, change, modification or expiration. All such insurance shall be with insurers and in amounts as otherwise acceptable to Lessor. Lessee shall also notify Lessor of any insurance claims regarding the Equipment

ARTICLE VIII: DAMAGE; DESTRUCTION AND CONDEMNATION; PROCEEDS.

Section 8.01 Damage, Destruction and Condemnation. Lessee is responsible for the entire risk of loss, theft, destruction, or damage (including any condemnation, seizure or requisition of title, use or governmental taking) to the Equipment from any cause whatsoever, whether insured or not (collectively a "Loss"). No Loss shall relieve Lessee from making any Payment and Lessee shall continue to satisfy all its obligations hereunder. If prior to the termination of the Lease Term and the satisfaction by Lessee of all Lessee's obligations under this Agreement, the Equipment or any portion thereof is subject to a Loss that results in five hundred dollars (\$500) or more of damage or is subject to any other Loss, Lessee shall immediately, notify Lessor of the circumstances and extent of the Loss and shall pay to Lessor in immediately available funds the Buy-Out After Payment Amount in accordance with Section 8.02 below. Lessor will cause the proceeds of any insurance claim or condemnation award, after deducting all expenses (including attorney's fees) incurred in the collection of such claim or award ("Net Proceeds"), to be applied to such Lessee's obligations pursuant to Section 8.02.

Section 8.02 Application of Net Proceeds. Lessee shall, pay to Lessor on the Payment due date next succeeding the date of such Loss, the amount of the Buy-Out after Payment Amount applicable to such date, plus any other amounts payable by Lessee hereunder, and, upon payment in full of such amounts, the Lease Term shall terminate and Lessor's security interest in the Equipment shall terminate. Lessee shall retain Net Proceeds in excess of the then applicable Buy-Out after Payment Amount, if any. Lessee agrees that if the Net Proceeds are insufficient to pay in full Lessee's obligations hereunder, Lessee shall make such payments to the extent of any deficiency.

ARTICLE IX: DISCLAIMER OF WARRANTIES; VENDOR'S WARRANTIES; USE.

Section 9.01 Disclaimer of Warranties. LESSEE ACKNOWLEDGES THAT THE EQUIPMENT IS LEASED "AS IS", "WHERE IS", "AND WITH ALL FAULTS", AND THAT LESSOR MAKES NO AND HEREBY DISCLAIMS ANY AND ALL WARRANTIES OR REPRESENTATIONS, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR USE OF THE EQUIPMENT, OR ANY OTHER WARRANTY WITH RESPECT TO ANY CHARACTERISTICS OF THE EQUIPMENT WHATSOEVER AND LESSOR IS NOT THE MANUFACTURER OR SUPPLIER OF THE EQUIPMENT OR THE VENDOR'S AGENT AND NO SUCH PERSON IS LESSOR'S AGENT FOR ANY PURPOSE. LESSOR IS NOT RESPONSIBLE FOR ANY REPAIRS OR SERVICE TO THE EQUIPMENT, DEFECTS THEREIN OR FAILURES IN THE OPERATION THEREOF OR FOR ANY INDIRECT SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES WITH OR ARISING OUT OF THIS AGREEMENT OR THE EXISTENCE, FURNISHING, FUNCTIONING OR LESSEE'S USE OF THE EQUIPMENT OR ANY ITEM THEREOF OR SERVICES PROVIDED FOR IN THIS AGREEMENT, OR ANY SERVICES PROVIDED BY VENDOR. LESSEE HAS MADE THE SELECTION OF EACH ITEM OF EQUIPMENT BASED ON ITS OWN JUDGMENT AND EXPRESSLY DISCLAIMS ANY RELIANCE UPON ANY STATEMENTS OR REPRESENTATIONS MADE BY LESSOR. Any transfer of the Equipment to the Lessee shall be made disclaiming all express and implied warranties from Lessor and its assigns.

Section 9.02 Vendor's Warranties. Lessor hereby irrevocably appoints Lessee its agent and attorney-in-fact during the Lease Term, so long as Lessee shall not be in default hereunder, to assert from time to time whatever claims and rights, including warranties, representations or covenants of the Equipment, which Lessor may have against the Vendor of the Equipment but any action taken by Lessee by reason of such assignment shall be at Lessee's sole expense and shall be consistent with Lessee's obligations under this Agreement. Lessee's sole remedy for the breach of any such warranty, indemnification or representation shall be against the Vendor and/or manufacturer of the Equipment. Lessee expressly acknowledges that Lessor makes, and has made, no representation or warranties whatsoever as to the existence or availability or enforceability of such warranties of the Vendor or manufacturer.

Section 9.03 Use of the Equipment. Lessee will not install, use, operate or maintain the Equipment improperly, carelessly, in violation of any applicable law or user manual or in a manner contrary to that contemplated by this Agreement and shall use the Equipment in a business, prudent like manner for its originally intended purpose only. Lessee shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, Lessee agrees to comply in all respects (including, without limitation, with respect to the use, maintenance and operation of each item of the Equipment) with all laws of the jurisdictions in which its operations involving any item of Equipment may extend and any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Equipment provided, however, that Lessee may contest in good faith the validity or application of any such law or rule in any reasonable manner which does not, in the opinion of Lessor, adversely affect the interest of Lessor in and to any of the items of the Equipment or its interest or rights under this Agreement. Lessee agrees that no more than 10% of the use of the Equipment in any month will be by persons or entities other than the Lessee or its employees on matters relating to such employment, and no more than 5% of the use of the Equipment in any month will be unrelated to use by or for the Lessee. Lessee further agrees that no management contracts will be entered into with respect to the use of the Equipment unless: (a) at least half of the compensation is on a periodic, fixed fee basis; (b) no compensation is based on a share of net profits; (c) the Lessee is able to terminate the contract without penalties at the end of any three years; and (d) the total term of such contract, including any renewals does not exceed five years. Without the written consent of Lessor, Lessee shall only keep the Equipment at the address shown above.

ARTICLE X: EARLY OPTION TO PURCHASE.

Section 10.01 Early Purchase Option. Provided Lessee is not in default hereunder, Lessee may, upon giving Lessor not less than thirty (30) days prior written notice, elect to purchase all, but not less than all, of the Equipment on any Payment due date for the Buy-Out After Payment Amount. Upon exercise of this early option to purchase, Lessee shall pay these amounts to Lessor or its assigns, on demand. As a condition precedent to exercising this early option to purchase, Lessee shall deliver to Lessor and its assigns a termination of any maintenance funding or disbursing obligations related to this Agreement.

ARTICLE XI: ASSIGNMENT; SUBLEASING; AND ADDITIONAL COVENANTS.

Section 11.01 Assignment by Lessor. This Agreement, and the right to receive the Payments and amounts to be made hereunder but none of Lessor's obligations, may be assigned by Lessor and reassigned in whole or in part to one or more assignees at any time subsequent to the execution of this Agreement, without obtaining the consent of Lessee. Lessor agrees to give notice of assignment, including the name and address of the assignee, and upon receipt of such notice Lessee agrees to make all Payments and other amounts to the assignee designated in the notice of assignment, notwithstanding any claim, defense, set-off or counterclaim whatsoever (whether arising from a breach of this Agreement or otherwise) that Lessee may from time to time have against Lessor, or the assignee. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested and provided by Lessor or its assignee in order to protect their interests in the Equipment and in this Agreement. The Lessee covenants and agrees with the Lessor and each subsequent assignee of Lessor to maintain for the full term of this Agreement a complete and accurate written record of each such assignment and reassignment in form necessary to comply with Section 149(e) of the Internal Revenue Code of 1986, as amended, and the regulations proposed or existing from time to time promulgated hereunder. Anything in the foregoing apparently to the contrary notwithstanding, the Lessor's interest in this Agreement may be assigned in whole or in part upon terms which provide in effect that the assignor or assignee will act as a collection and paying agent for holders of certificates of participation in this Agreement, provided the Lessee receives written notification of the name and address of such collection and paying agent, and such collection and paying agent covenants and agrees to maintain for the full remaining term of this Agreement a written record of each assignment and reassignment of such certificates of participation.

Section 11.02 No Sale, Assignment or Subleasing by Lessee. This Agreement and the interest of Lessee in the Equipment may not be sold, assigned or encumbered by Lessee without the prior written consent of Lessor.

Section 11.03 Additional Covenants. To the extent permitted by the laws and Constitution of the State, Lessee shall protect, defend and hold harmless Lessor from and against any and all liability, obligations, losses, claims, suits and damages whatsoever, regardless of cause thereof (except for such liability, obligation, loss, claim or damage directly caused by the gross negligence or willful misconduct of Lessor), and expenses in connection therewith, including, without limitation, reasonable counsel fees and expenses, penalties and interest arising out of or as the result of the entering into of this Agreement, the ownership of any item of the Equipment, the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of the Equipment or any accident in connection with the operation, use, condition, possession, storage or return of any item of the Equipment resulting in damage to property or injury to or death to any person. The indemnification arising under this paragraph shall continue in full force and effect notwithstanding the full payment of all obligations under this Agreement or the termination of the Lease Term for any reason.

ARTICLE XII: EVENTS OF DEFAULT AND REMEDIES.

Section 12.01 Events of Default Defined. The following shall constitute an "event of default" hereunder:

- Failure by Lessee to pay any Payment or other payment required to be paid hereunder at the time specified herein; or
- Failure by Lessee to observe and perform any other covenant, condition or agreement on its part to be observed or performed not described in Sections 12.01 A, C, D or E if such failure is not fully remedied within thirty (30) days after Lessor's written notice to Lessee, provided, however, if the failure stated in the notice cannot be corrected within the applicable time period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected; or
- Breach of any material representation or warranty by Lessee under this Agreement, the failure by Lessee to provide insurance as required by this Agreement, the failure of Lessee to observe and perform the conditions specified under Sections 9.03 or 11.02 or the failure to return the Equipment immediately as specified in Section 13.10 and this Agreement; or
- Commencement by Lessee of a case or proceeding under the Federal bankruptcy laws or filing by Lessee of any petition or answer seeking reorganization, arrangement, composition, readjustment, liquidation or similar relief under any existing or future bankruptcy, insolvency or other similar law or an answer admitting or not contesting the material allegations of a petition filed against Lessee in any such proceeding; or
- A petition against Lessee in a proceeding under any existing or future bankruptcy, insolvency or other similar law shall be filed and not withdrawn or dismissed within thirty (30) days thereafter.

Section 12.02 Remedies on Default. Upon the occurrence of an event of default, Lessor shall have the right, at its discretion without any further demand or notice, to exercise any one or more of the following remedies:

- By written notice to Lessee, Lessor may declare all Payments and other amounts payable by Lessee hereunder to the end of the then current Original Term or Renewal Term to be immediately due, provided that such amounts shall be immediately due and payable upon an event of default specified under section 12.01(D) and (E) above;
- With or without terminating this Agreement, retake possession of the Equipment and sell, lease or sublease the Equipment in a commercially reasonable manner at public or private sale, in bulk or in parcels, whether the Equipment is present at such sale, with or without repairing the Equipment, and with or without notice except to the extent required by applicable law, and if notice is required by the applicable law such requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the public sale or the time after which any other disposition is to be made with the net proceeds thereof to be applied as provided herein (provided that any action unless otherwise specifically stated in writing with a reference to the UCC by Lessor shall be deemed a cancellation under Article 2A-505);
- Require Lessee at Lessee's risk and expense to promptly return the Equipment in the manner and in the condition set forth in Section 13.10 hereof;
- If Lessee fails to return the Equipment for any reason, the Lessee shall pay to Lessor the Buy-Out after Payment Amount;
- Take whatever other action at law or in equity that may appear necessary or desirable to enforce Lessors rights, including without limitation those rights under the UCC; and,
- The proceeds of such sale, lease or sublease of the Equipment pursuant to Section 12.02 B shall be applied in the following order: 1) to all expenses of Lessor in exercising its remedies under this Agreement, including without limitation all expenses of taking possession, storing, reconditioning and selling, leasing or subleasing of the Equipment and all brokerage, auctioneers' and attorneys' fees 2) all obligations of Lessee payable under this Agreement and 3) the balance to the Lessee unless Lessee shall so waive such payment. If the proceeds of such sale, lease or sublease shall be insufficient to pay all of items 1) and 2) Lessee shall remain liable for any deficiency to the extent permitted by applicable law.

Section 12.03 No Remedy Exclusive. No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default or the failure at any time to require strict performance by Lessee shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. A waiver on one

occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion. No waiver or consent shall be binding upon Lessor unless it is in writing and signed by Lessor.

ARTICLE XIII: MISCELLANEOUS.

Section 13.01 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at their respective addresses.

Section 13.02 Binding Effect. Subject to the limitations on assignment, this Agreement shall inure to the benefit of and shall be binding upon Lessor and Lessee and their respective successors and assigns.

Section 13.03 Severability; Interest Limitations. In the event any court of competent jurisdiction shall hold any provision of this Agreement invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision hereof. Lessee will not be required to pay and Lessor will not be permitted to collect any amount in excess of the maximum amount of interest permitted by law ("Excess Interest"). If any Excess Interest is provided for or determined to have been provided for under this Agreement, then: (A) this subsection shall govern and control; (B) Lessee will not be obligated to pay any Excess Interest; (C) any Excess Interest that Lessor may have received hereunder shall be, at Lessor's option (1) applied as a credit against the outstanding lease payment obligations (not to exceed the maximum amount permitted by law), (2) refunded to Lessee, or (3) any combination of the foregoing; (D) any interest rate(s) provided for herein shall be automatically reduced to the maximum lawful rate allowed under applicable law, and this Agreement shall be deemed to have been, and shall be, reformed and modified to reflect such reduction; and (E) Lessee will not have any action against Lessor for any damages arising out of the payment or collection of any Excess Interest.

Section 13.04 Advances, Late Fees. In the event Lessee fails to pay any amounts due hereunder or to perform any of its obligations under this Agreement, Lessor may at its option pay such amounts or perform such obligation, and Lessee shall reimburse Lessor the amount of such payment or cost of performance upon demand, together with interest at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less.

Section 13.05 Execution in Counterparts. This Agreement may be executed in multiple counterparts, all of which shall constitute one and the same instrument. The counterpart bearing Lessor's manually applied signature and marked "original" shall constitute the sole "record" constituting "chattel paper" with respect to this Agreement under the UCC.

Section 13.06 Applicable Law, Venue. To the extent allowed by applicable law, this Agreement shall in all respects be governed by and construed in accordance with the laws of the state of Colorado, including all matters of construction, validity and performance. Lessee acknowledges that this Agreement was entered into in El Paso County, CO, and that the parties have agreed that any action or proceeding regarding this Agreement, the Equipment or any cause of action whatsoever arising from or related to this Agreement shall be maintained in the state or federal courts in said state and county and Lessee hereby submits to jurisdiction and venue, waiving any claim of improper jurisdiction or venue or forum non conveniens, agreeing to accept service at Lessee's place of business in any such action. Nothing in this section shall affect the right of any party to serve legal process in any other manner permitted by law or affect the right of any party to bring any action or proceeding in the courts of any other jurisdiction.

Section 13.07 Captions, Rules of Construction. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement. The expression "satisfactory to Lessor", "determined by Lessor" "in Lender's Lessor", "at Lessor's discretion" or similar words which grant Lessor the right to choose between alternatives or to express its opinion, shall mean that the satisfaction, judgment, choices and opinions are to be made in Lessor's sole and absolute discretion; and "material" as used herein shall be construed to mean significant in Lessor's judgment, taking into account all relevant facts and circumstances including the nature and amount of exposure to Lessor.

Section 13.08 Entire Agreement. This Agreement and any supplements, addendum or documents executed in connection herewith constitutes the entire agreement between Lessor and Lessee and may not be amended, altered or modified except by written instrument signed by Lessor and Lessee. The execution of such writing by Lessor's assignee shall be sufficient for such purposes if Lessor has assigned this Agreement. There are no understandings, agreements, representations or warranties, express or implied, not specified herein regarding this Agreement or the Equipment leased hereunder. Any terms and conditions of any purchase order or other document (with the exception of Supplements) submitted by Lessee in connection with this Agreement which are in addition to or inconsistent with the terms and conditions of this Agreement will not be binding on Lessor and will not apply.

Section 13.09 Finance Lease. The parties agree that each of them is intended to have the respective rights, remedies, benefits and obligations of a lessor and lessee, as the case may be, under a "Finance Lease" as that term is defined in Article 2A of the UCC, whether or not it shall be determined that this Agreement actually constitutes a Finance Lease under such definition. Lessee waives any and all rights and remedies Lessee may have under the UCC 2A-508 through 2A-522, including any right to: (a) cancel this Agreement; (b) reject tender of the Equipment; (c) revoke acceptance of the Equipment; (d) recover damages for any breach of warranty; and (e) make deductions or set-offs, for any reason, from amounts due us under this Agreement. If any part of this Agreement is inconsistent with UCC 2A, the terms of this Agreement will govern. Lessor shall have no duty to mitigate any damages unless expressly stated herein.

Section 13.10 Return of Equipment. Unless Lessee purchases the Equipment (in accordance with the terms hereof), upon expiration, cancellation or termination of the Agreement for any reason, at the discretion of Lessor, (i) at Lessee's sole cost and expense, Lessee will immediately return the Equipment to Lessor in accordance with the provisions of this section and in the condition required by this Agreement. If shipped, the Equipment shall be packed in accordance with the Vendor's specifications and returned to Lessor at the location specified by Lessor in the Continental United States reasonably close to where it was originally delivered, in the same condition as when accepted, ordinary wear and tear excepted. Such shipment shall be f.o.b. destination. Lessee shall bear all costs associated with such packaging, shipping and insurance. The risk of loss shall not pass to Lessor until the Equipment has been received by Lessor. In addition to Lessor's other rights and remedies under this Agreement, if the Equipment is not returned in the condition required under this Agreement or if repairs are necessary to place any item of Equipment in the condition required herein, Lessee shall pay to Lessor the costs of such repairs.

ESSENTIAL USE/SOURCE OF FUNDS LETTER

Ladies/Gentlemen:

This confirms and affirms that the Equipment described in this Agreement is essential to the function of the undersigned or to the service we provide to our citizens. Further, we have an immediate need for, and expect to make immediate use of, substantially all such Equipment which need is not temporary or expected to diminish in the foreseeable future. Such Equipment will be used by us only for the purpose of performing one or more of our governmental or proprietary functions consistent with the permissible scope of our authority. Specifically, such Equipment was selected by us to be used as follows:

Playground

The estimated useful life of such Equipment based upon manufacturer's representations and our projected needs is: 20 years

Our source of funds for payments of the rent due under the Agreement for the current fiscal year is: Current/proposed budget.

We expect and anticipate adequate funds to be available for all future Payments due after the current fiscal year for the following reasons: Included in budget

Cypress Park Estates Community Development District

Date: 8/25/2022

By: [Signature]

(Authorized Official)

AGREED AND ACCEPTED:

LESSOR: Government Leasing, LLC

By: Tom Wittwer, Manager

Date: _____

LESSEE: Cypress Park Estates Community Development District

Lessee acknowledges reading and receiving a copy of this Agreement. The undersigned affirms that she/he has been duly authorized to execute this Agreement on behalf of the above-named Lessee.

By: [Signature]

Name: Scott Shapiro

Title: Chairman

Date: 8/25/22

ACCEPTANCE CERTIFICATE

Madam/Sir:

In accordance with the terms of the Muni Lease Agreement No. 24812, ("Agreement") between Government Leasing, LLC ("**Lessor**"), and the undersigned ("**Lessee**"), Lessee hereby certifies and represents to, and agrees with, Lessor as follows:

1. The Equipment, as such term is defined in the Agreement, is new and has been delivered and installed at the Equipment Location specified in the Agreement and accepted on the date indicated below.
2. Lessee has conducted such inspection and/or testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
3. No Event of Default, as such term is defined in the Agreement, and no event which, with notice or lapse of time, or both, would become an Event of Default, has occurred and is continuing at the date set forth below.
4. Lessee represents, covenants and warrants, that if requested by Lessor, Lessee will deliver an Opinion of Counsel, to the effect that: (i) the execution, delivery and performance by the Lessee of the Agreement have been duly authorized by all necessary action on the part of the Lessee; and, (ii) the Agreement constitutes a legal, valid and binding obligation of the Lessee enforceable in accordance with its terms.
5. Lessee agrees that it will do, or cause to be done, all things necessary to preserve and keep the Agreement in full force and effect.

LESSEE: Cypress Park Estates Community Development District

EQUIPMENT DESCRIPTION:

Play Equipment – PKP023N-Hoosier Nest, PSW110WS-1 Bay, 1 Cantilever – Frame w/Hangers, 1 Bay Belt Seat Package, 1 Seat Bucket Package. Custom Multi Sail Shade Design for Pool.

Signature: 
(Actual User of Equipment at Equipment location)

Title: District manager

Attested by: 
(Signer of Agreement)

Title: Chairperson

ACTUAL EQUIPMENT ACCEPTANCE DATE: 8/12/2022

INCUMBENCY CERTIFICATE

Muni Lease AGREEMENT NO. 24812
Cypress Park Estates Community Development District ("LESSEE")
Government Leasing, LLC ("LESSOR")

I, JILL BURNS

Secretary
(Title: Secretary or Clerk)

For CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT

Scott Shapiro
(Signature of Signer of Lease)

Scott Shapiro
(Print Name of Signer of Lease)

Chairperson
(Title of Signer of Lease)

of CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT, has been, is, and, until further notice, continues to be duly authorized to execute any and all documents related to the Municipal Lease and Option Agreement No. 24812, shown is his or her signature.

LESSEE: CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT

Signature: Jill Burns

Printed Name: Jill Burns

Title: Secretary

**Information Return for Small Tax-Exempt
 Governmental Bond Issues, Leases, and Installment Sales**

► **Under Internal Revenue Code section 149(e)**
Caution: If the issue price of the issue is \$100,000 or more, use Form 8038-G.
 ► **Go to www.irs.gov/Form8038GC for instructions and the latest information.**

OMB No. 1545-0047

Part I Reporting Authority Check box if Amended Return

1 Issuer's name
 CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT

2 Issuer's employer identification number (EIN)
 84-3782493

3 Number and street (or P.O. box if mail isn't delivered to street address)
 219 E. Livingston St.
 Room/suite

4 City, town, or post office, state, and ZIP code
 Orlando, FL 32801

5 Report number (For IRS Use Only)

6 Name and title of officer or other employee of issuer or designated contact person whom the IRS may call for more information
 Jill Burns 407-841-5524 x115

7 Telephone number of officer or legal representative
 407 841 5524 x115

Part II Description of Obligations Check one box: Single issue Consolidated return

8a Issue price of obligation(s) (see instructions) 8a

b Issue date (single issue) or calendar date (consolidated). Enter date in MM/DD/YYYY format (for example, 01/01/2009) (see instructions) ► 9a

9 Amount of the reported obligation(s) on line 8a that is:

a For leases for vehicles	9a
b For leases for office equipment	9b
c For leases for real property	9c
d For leases for other (see instructions)	9d
e For bank loans for vehicles	9e
f For bank loans for office equipment	9f
g For bank loans for real property	9g
h For bank loans for other (see instructions)	9h
i Used to refund prior issue(s)	9i
j Representing a loan from the proceeds of another tax-exempt obligation (for example, bond bank)	9j
k Other	9k

10 If the issuer has designated any issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check this box

11 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check this box (see instructions)

12 Vendor's or bank's name: Government Leasing LLC

13 Vendor's or bank's employer identification number: 46-2822734

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) that I have authorized above.

Signature of issuer's authorized representative: Scott Shapiro Date: 7/12/22

Type or print name and title: Scott Shapiro as Chairman

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►	Firm's EIN ►			
Firm's address ►	Phone no.			

Future Developments
 For the latest information about developments related to Form 8038-GC and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form8038GC.

General Instructions
 Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form
 Form 8038-GC is used by the issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150.

Who Must File
 Issuers of tax-exempt governmental obligations with issue prices of less than \$100,000 must file Form 8038-GC.
 Issuers of a tax-exempt governmental obligation with an issue price of \$100,000 or more must file Form 8038-G, Information Return for Tax-Exempt Governmental Bonds.
Filing a separate return for a single issue.
 Issuers have the option to file a separate Form 8038-GC for any tax-exempt governmental obligation with an issue price of less than \$100,000.
 An issuer of a tax-exempt bond used to finance construction expenditures must file a separate Form 8038-GC for each issue to give notice to the IRS that an election was made to

pay a penalty in lieu of arbitrage rebate. See the instructions for line 11, later.

Filing a consolidated return for multiple issues. For all tax-exempt governmental obligations with issue prices of less than \$100,000 that aren't reported on a separate Form 8038-GC, an issuer must file a consolidated information return including all such issues issued within the calendar year.
 Thus, an issuer may file a separate Form 8038-GC for each of a number of small issues and report the remainder of small issues issued during the calendar year on one consolidated Form 8038-GC. However, if the issue is a construction issue, a separate Form 8038-GC must be filed to give the IRS notice of the election to pay a penalty in lieu of arbitrage rebate.

mail to the street address and the issuer has a P.O. box, show the box number instead of the street address. If a change in address occurs after the return is filed, use Form 8822, Change of Address, to notify the IRS of the new address.

Note: The address entered on lines 3 and 4 is the address the IRS will use for all written communications regarding the processing of this return, including any notices. By authorizing a person other than an authorized officer or other employee of the issuer to communicate with the IRS and whom the IRS may contact about this return, the issuer authorizes the IRS to communicate directly with the individual listed on line 6, whose address is entered on lines 3 and 4 and consents to disclose the issuer's return information to that individual, as necessary, to process this return.

Line 5. This line is for IRS use only. Don't make any entries in this box.

Part II—Description of Obligations

Check the appropriate box designating this as a return on a single issue basis or a consolidated return basis.

Line 8a. The issue price of obligations is generally determined under Regulations section 1.148-1(b). Thus, when issued for cash, the issue price is the price at which a substantial amount of the obligations are sold to the public. To determine the issue price of an obligation issued for property, see sections 1273 and 1274 and the related regulations.

Line 8b. For a single issue, enter the date of issue (for example, 03/15/2020 for a single issue issued on March 15, 2020), generally the date on which the issuer physically exchanges the bonds that are part of the issue for the underwriter's (or other purchaser's) funds; for a lease or installment sale, enter the date interest starts to accrue. For issues reported on a consolidated basis, enter the first day of the calendar year during which the obligations were issued (for example, for calendar year 2020, enter 01/01/2020).

Lines 9a through 9h. Complete this section if property other than cash is exchanged for the obligation, for example, acquiring a police car, a fire truck, or telephone equipment through a series of monthly payments. (This type of obligation is sometimes referred to as a "municipal lease.") Also, complete this section if real property is directly acquired in exchange for an obligation to make periodic payments of interest and principal.

Don't complete lines 9a through 9d if the proceeds of an obligation are received in the form of cash even if the term "lease" is used in the title of the issue. For lines 9a through 9d, enter the amount on the appropriate line that represents a lease or installment

purchase. For line 9d, enter the type of item that is leased. For lines 9e through 9h, enter the amount on the appropriate line that represents a bank loan. For line 9h, enter the type of bank loan.

Lines 9i and 9j. For line 9i, enter the amount of the proceeds that will be used to pay principal, interest, or call premium on any other issue of bonds, including proceeds that will be used to fund an escrow account for this purpose. Several lines may apply to a particular obligation. For example, report on lines 9i and 9j obligations used to refund prior issues which represent loans from the proceeds of another tax-exempt obligation.

Line 9k. Enter on line 9k the amount on line 8a that doesn't represent an obligation described on lines 9a through 9j.

Line 10. Check this box if the issuer has designated any issue as a "small issuer exception" under section 265(b)(3)(B)(i)(III).

Line 11. Check this box if the issue is a construction issue and an irrevocable election to pay a penalty in lieu of arbitrage rebate has been made on or before the date the bonds were issued. The penalty is payable with a Form 8038-T for each 6-month period after the date the bonds are issued. Don't make any payment of penalty in lieu of rebate with Form 8038-GC. See Rev. Proc. 92-22, 1992-1 C.B. 736, for rules regarding the "election document."

Line 12. Enter the name of the vendor or bank who is a party to the installment purchase agreement, loan, or financial lease. If there are multiple vendors or banks, the issuer should attach a schedule.

Line 13. Enter the employer identification number of the vendor or bank who is a party to the installment purchase agreement, loan, or financial lease. If there are multiple vendors or banks, the issuer should attach a schedule.

Signature and Consent

An authorized representative of the issuer must sign Form 8038-GC and any applicable certification. Also, write the name and title of the person signing Form 8038-GC. The authorized representative of the issuer signing this form must have the authority to consent to the disclosure of the issuer's return information, as necessary to process this return, to the person(s) that has been designated in this form.

Note: If the issuer authorizes on line 6 the IRS to communicate with a person other than an officer or other employee of the issuer (such authorization shall include contact both in writing regardless of the address entered on lines 3 and 4, and by telephone), by signing this form, the issuer's authorized representative consents to the disclosure of the issuer's return information, as necessary to process this return, to such person.

Paid Preparer

If an authorized representative of the issuer filled in its return, the paid preparer's space should remain blank. Anyone who prepares the return but does not charge the organization shouldn't sign the return. Certain others who prepare the return shouldn't sign. For example, a regular, full-time employee of the issuer, such as a clerk, secretary, etc., shouldn't sign.

Generally, anyone who is paid to prepare a return must sign it and fill in the other blanks in the *Paid Preparer Use Only* area of the return. A paid preparer cannot use a social security number in the *Paid Preparer Use Only* box. The paid preparer must use a preparer tax identification number (PTIN). If the paid preparer is self-employed, the preparer should enter his or her address in the box.

The paid preparer must:

- Sign the return in the space provided for the preparer's signature, and
- Give a copy of the return to the issuer.

Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for tax exempt organizations filing this form is approved under OMB control number 1545-0047 and is included in the estimates shown in the instructions for their information return.

If you have suggestions for making this form simpler, we would be happy to hear from you. You can send us comments through www.irs.gov/FormComments. Or you can write to:

Internal Revenue Service
Tax Forms and Publications
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send Form 8038-GC to this address. Instead, see *Where To File*, earlier.

When To File

To file a separate return for a single issue, file Form 8038-GC on or before the 15th day of the 2nd calendar month after the close of the calendar quarter in which the issue is issued.

To file a consolidated return for multiple issues, file Form 8038-GC on or before February 15 of the calendar year following the year in which the issue is issued.

Late filing. An issuer may be granted an extension of time to file Form 8038-GC under section 3 of Rev. Proc. 2002-48, 2002-37 I.R.B. 531, if it is determined that the failure to file on time isn't due to willful neglect. Write at the top of the form, "Request for Relief under section 3 of Rev. Proc. 2002-48." Attach to the Form 8038-GC a letter briefly stating why the form wasn't submitted to the IRS on time. Also, indicate whether the obligation in question is under examination by the IRS. Don't submit copies of any bond documents, leases, or installment sale documents. See *Where To File* next.

Where To File

File Form 8038-GC and any attachments at the following address.

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201

Private delivery services (PDS). You can use certain PDS designated by the IRS to meet the "timely mailing as timely filing/paying" rule for tax returns and payments. These PDS include only the following:

- DHL Express (DHL): DHL Same Day Service.
- Federal Express (FedEx): FedEx Priority Overnight, FedEx Standard Overnight, FedEx 2Day, FedEx International Priority, and FedEx International First.
- United Parcel Service (UPS): UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air, UPS 2nd Day Air A.M., UPS Worldwide Express Plus, and UPS Worldwide Express.

The PDS can tell you how to get written proof of the mailing date.

Other Forms That May Be Required

For rebating arbitrage (or paying a penalty in lieu of arbitrage rebate) to the federal government, use Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate. For private activity bonds, use Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues.

For a tax-exempt governmental obligation with an issue price of \$100,000 or more, use Form 8038-G.

Rounding to Whole Dollars

You may show the money items on this return as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 to 99 cents to the next higher dollar. For example, \$1.49 becomes \$1 and \$2.50 becomes \$3. If two or more amounts must be added to figure the amount to enter on a line, include cents when adding the amounts and round off only the total.

Definitions

Obligations. This refers to a single tax-exempt governmental obligation if Form 8038-GC is used for separate reporting or to multiple tax-exempt governmental obligations if the form is used for consolidated reporting.

Tax-exempt obligation. This is any obligation including a bond, installment purchase agreement, or financial lease on which the interest is excluded from income under section 103.

Tax-exempt governmental obligation. A tax-exempt obligation that isn't a private activity bond (see below) is a tax-exempt governmental obligation. This includes a bond issued by a qualified volunteer fire department under section 150(e).

Private activity bond. This includes an obligation issued as part of an issue in which:

- More than 10% of the proceeds are to be used for any private activity business use, and
- More than 10% of the payment of principal or interest of the issue is either (a) secured by an interest in property to be used for a private business use (or payments for such property) or (b) to be derived from payments for property (or borrowed money) used for a private business use.

It also includes a bond, the proceeds of which (a) are to be used to make or finance loans (other than loans described in section 141(c)(2)) to persons other than governmental units and (b) exceeds the lesser of 5% of the proceeds or \$5 million.

Issue. Generally, obligations are treated as part of the same issue only if they are issued by the same issuer, on the same date, and as part of a single transaction, or a series of related transactions. However, obligations issued during the same calendar year (a) under a loan agreement under which amounts are to be advanced periodically (a "draw-down loan") or (b) with a term not exceeding 270 days, may be treated as part of the same issue if the obligations are equally and ratably secured under a single indenture or loan agreement and are issued under a common financing arrangement (for example, under the same official statement periodically updated to reflect changing factual circumstances). Also, for obligations issued under a draw-down loan that meets the requirements of the preceding sentence, obligations issued during different calendar years may be treated as part of the same issue if all of the amounts to be advanced under the draw-down loan are reasonably expected to be advanced within 3 years of the date of issue of the first obligation. Likewise, obligations (other than private activity bonds) issued under a single agreement that is in the form of a lease or installment sale may be treated as part of the same issue if all of the property covered by that agreement is reasonably expected to be delivered within 3 years of the date of issue of the first obligation.

Arbitrage rebate. Generally, interest on a state or local bond isn't tax-exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. See section 148(f).

Construction issue. This is an issue of tax-exempt bonds that meets both of the following conditions:

1. At least 75% of the available construction proceeds of the issue are to be used for construction expenditures with respect to property to be owned by a governmental unit or a 501(c)(3) organization, and
2. All of the bonds that are part of the issue are qualified 501(c)(3) bonds, bonds that aren't private activity bonds, or private activity bonds issued to finance property to be owned by a governmental unit or a 501(c)(3) organization.

In lieu of rebating any arbitrage that may be owed to the United States, the issuer of a construction issue may make an irrevocable election to pay a penalty. The penalty is equal to 1-1/2% of the amount of construction proceeds that do not meet certain spending requirements. See section 148(f)(4)(C) and the Instructions for Form 8038-T.

Specific Instructions

In general, a Form 8038-GC must be completed on the basis of available information and reasonable expectations as of the date of issue. However, forms that are filed on a consolidated basis may be completed on the basis of information readily available to the issuer at the close of the calendar year to which the form relates, supplemented by estimates made in good faith.

Part I—Reporting Authority

Amended return. An issuer may file an amended return to change or add to the information reported on a previously filed return for the same date of issue. If you are filing to correct errors or change a previously filed return, check the *Amended Return* box in the heading of the form.

The amended return must provide all the information reported on the original return, in addition to the new corrected information. Attach an explanation of the reason for the amended return and write across the top "Amended Return Explanation."

Line 1. The issuer's name is the name of the entity issuing the obligations, not the name of the entity receiving the benefit of the financing. In the case of a lease or installment sale, the issuer is the lessee or purchaser.

Line 2. An issuer that doesn't have an employer identification number (EIN) should apply for one online by visiting the IRS website at www.irs.gov/EIN. The organization may also apply for an EIN by faxing or mailing Form SS-4 to the IRS.

Lines 3 and 4. Enter the issuer's address or the address of the designated contact person listed on line 6. If the issuer wishes to use its own address and the issuer receives its mail in care of a third party authorized representative (such as an accountant or attorney), enter on the street address line "C/O" followed by the third party's name and street address or P.O. box. Include the suite, room, or other unit number after the street address. If the post office doesn't deliver



A UNITED COMMUNITY BANK COMPANY



One Way Letter
5/31/2023

Re: Contract dated 5/29/23 and Numbered 41109553

Dear Customer,

In accordance with the terms of your agreement it has become necessary to amend your contract as follows:

BORROWER:

CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT

We look forward to a continuing a mutually beneficial relationship with you as a customer of Navitas Credit Corp. If you have any questions regarding this matter, please feel free to contact us at: 877-628-4827

Very truly yours,

Navitas Credit Corp



info@navitascredit.com



www.navitascredit.com

EQUIPMENT FINANCE AGREEMENT



Cypress Park Estates Community Development

BORROWER: Distric

DBA:

Federal Tax ID# 84-3982493

(hereinafter referred to as "you" or "your")

Address: 219 E. Livingston St.

City: Orlando

State: FL

Zip: 32801

Phone: (770) 378-9695

SECURED PARTY/LENDER: NAVITAS CREDIT CORP.

VENDOR: Legacy Construction Services Group Inc

AGREEMENT # 41109553

(hereafter referred to as "We", "Us", or "Our")

(Vendor is not an agent of Secured Party nor is Vendor authorized to waive or alter any terms of this Agreement)

Equipment Description / Quantity / Serial # / VIN#
(1) Playground Per Invoice # 17934

Term in Months: 60

First Payment: \$1,181.57

Monthly Payments:

Last Payment: \$1,181.57

60 @ \$1,181.57

Security Deposit: \$0.00

Other: \$225.00

Equipment Location (if different than above address)

Amount Financed: \$57,999.00

4975 Baker Dairy Road Haines City FL 33844

INITIAL AMOUNT DUE: \$2,588.14

TERMS AND CONDITIONS (PAGE 1 OF 2) - PLEASE READ CAREFULLY BEFORE SIGNING

1. **AGREEMENT:** You want to acquire the above equipment ("Equipment") from a vendor selected by you ("Vendor") and have requested that we finance the purchase price for you. You unconditionally promise to pay us the sum of all of the monthly payments indicated above or on any schedule ("Payments") and you agree to all of the terms stated in this Agreement. You authorize us to insert any Equipment serial numbers and other identification data and any other omitted facts and to correct obvious errors. We may adjust the monthly payment amount to finance any taxes due at the inception of this Agreement or if the actual cost of the Equipment is less than 10% higher or lower than the amount that the Payment amount was based on. At our discretion we may apply any amounts received from you to any amount you owe under this Agreement.

4. **NO WARRANTIES; NO AGENCY; WE ARE FINANCING THE EQUIPMENT FOR YOU "AS IS".** WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR ORDINARY USE IN CONNECTION WITH THIS AGREEMENT. Neither the Vendor nor any other person is our agent, nor are they authorized to waive or change any term of this Agreement. No representation, guaranty or warranty by the Vendor or other person is binding on us. No breach by the Vendor will relieve or excuse your obligations to us. If you entered into a maintenance or service agreement the cost of which is included in the Payments, you acknowledge we are not a party to such agreements and are not responsible for any service, repairs, or maintenance of the Equipment. If you have a dispute with your Vendor about delivery, installation, service or any other matter, you must continue to perform all your obligations, hereunder.

2. **TERM:** This Agreement shall become effective and shall commence only after you direct us to make disbursements to your Vendor, we approve your Vendor's invoice, we sign this Agreement and we make the initial disbursement or any later date that we designate ("Commencement Date"). The term of this Agreement shall terminate upon the date that all of your payment and other obligations have been paid and satisfied in full ("Term"). The Initial Amount Due shall be due on the Commencement Date and subsequent monthly payments are due on the day we select, payable to a location to be designated by us. **YOUR OBLIGATION TO PAY ALL PAYMENTS AND OTHER OBLIGATIONS TO US IS UNCONDITIONAL AND NOT SUBJECT TO ANY REDUCTION, SET-OFF, DEFENSE OR COUNTERCLAIM. THIS AGREEMENT MAY NOT BE CANCELED FOR ANY REASON WHATSOEVER AFTER COMMENCEMENT EXCEPT BY YOUR PAYMENT AND SATISFACTION OF ALL OF YOUR OBLIGATIONS HEREUNDER.** We have the right, but not the obligation, to electronically withdraw funds from your bank account to pay for any unpaid Payments or other amounts due hereunder. You will provide us with any bank account information we request in order to process electronic payments.

5. **SALE/ASSIGNMENT; YOU MAY NOT SELL, TRANSFER, ASSIGN OR LEASE THE EQUIPMENT OR YOUR OBLIGATIONS UNDER THIS AGREEMENT WITHOUT OUR PRIOR WRITTEN APPROVAL.** We may sell, assign or transfer this Agreement or any part of it and/or our interest in the Equipment without notifying you and you agree that if we do, (i) the new Secured Party will have the same rights and benefits that we now have but will not have to perform any of our obligations, (ii) the rights of the new Secured Party will not be subject to any claims, defenses or setoffs that you may have against us or the Vendor, and (iii) you will not assert any claims, defenses or setoffs whatsoever against us or the new Secured Party.

3. **EQUIPMENT:** You agree that you are the owner of and have title to the Equipment, excluding any software. By signing the Pay Proceeds Direction at the end of this Agreement, you authorize us to pay your Vendor, either as a prepayment to your Vendor to initiate delivery or upon your acceptance of the Equipment when it is delivered. You hereby grant to us a first priority, purchase money security interest in the Equipment and all replacements, replacement parts, accessories and attachments now or hereafter made a part of the Equipment, and all cash and non-cash proceeds, and all general intangibles, accounts and chattel paper arising therefrom. You agree, at your expense, to protect and defend our interests in the Equipment. Further, you shall at all times keep the Equipment free from all legal process, liens and other encumbrances if asserted or made against you or the Equipment. You agree we have the right to inspect the Equipment upon reasonable notice to you.

6. **SECURITY DEPOSIT:** As security for the performance of all your obligations hereunder, you have deposited with us the amount set forth in the section shown as "Security Deposit". We have the right, but are not obligated, to apply the security deposit at any time to any amount you owe. Provided you have fully performed all of the provisions of this Agreement, we will return to you any then remaining balance of the security deposit. We will not keep the security deposit separate from our general funds and you shall not be entitled to any interest thereon.

7. **CARE, USE AND LOCATION; LOSS:** You are responsible for installing and keeping the Equipment in good working order and repair. You will keep and use the Equipment only for business or commercial purposes and in compliance with all applicable laws, ordinances or regulations and only at your address shown on this Agreement unless we agree to another location. You will not make any alterations to the Equipment without our prior written consent, nor will you permanently attach the Equipment to any real estate. In the event the Equipment is lost, stolen or damaged, so long as you are not in default hereunder, you shall have the option within

TERMS AND CONDITIONS (PAGE 1 OF 2) - PLEASE READ CAREFULLY BEFORE SIGNING

By signing this Agreement you acknowledge that you have read and understand the terms and conditions on each page of this Agreement, and you warrant that the person signing this Agreement on your behalf has the authority to do so and to grant the power of attorney set forth in Section 13 of this Agreement.

I AM AUTHORIZED TO SIGN THIS AGREEMENT ON BEHALF OF BORROWER:

ACCEPTED BY SECURED PARTY: NAVITAS CREDIT CORP., at Columbia, South Carolina

X: *Scott Shapiro* Date Signed: 5/29/23

By: *Trisen Seabrook* Date Accepted: 5/31/23

Print Name & Title: Scott Shapiro, as Chairperson

Print Name & Title: Customer Service Representative

UNCONDITIONAL GUARANTY:

For the purposes of this Guaranty, "you" and "your" refer to the person making the guaranty. "We", "us" and "our" refer to the Secured Party, our successors or assigns. You acknowledge that you have read and understood the Agreement and this Guaranty and that this is an irrevocable, joint, several and continuing guaranty. You agree that you have an interest in the Borrower's business, economic or otherwise, and that we would not enter into this Agreement without this Guaranty. You unconditionally guaranty that the Borrower will fully and promptly pay all its obligations under the Agreement and any future Agreements with us when they are due and will perform all its other obligations under the Agreement even if we modify or renew the Agreement, or if any payments made by the Borrower are rescinded or returned upon the insolvency, bankruptcy or reorganization of the Borrower, as if the payment had not been made. We do not have to notify you if the Borrower is in default under the Agreement. If the Borrower defaults, you will immediately pay and perform all obligations due under the Agreement. You agree that you will not be released or discharged if we: (i) fail to perfect a security interest in the Equipment or any other property which secures the obligations of Borrower or you to us ("Collateral"); (ii) fail to protect the Collateral; or (iii) abandon or release the Collateral or any obligor under the Agreement or this Guaranty. You agree that we do not have to proceed first against the Borrower or any Collateral. You hereby waive any right of exoneration, notice of acceptance of this Guaranty and of all other notices or demands of any kind in which you may be entitled to except for demand for payment. You will reimburse all expenses we incur in enforcing our rights against Borrower or you, including, without limitation, attorney's fees and costs. We may obtain information from and report to credit reporting agencies to enter into this Agreement or to enforce this Guaranty. You consent to personal jurisdiction, forum, choice of law and jury trial and transfer of venue waiver as stated in section 17. **YOU AND WE EACH WAIVE TRIAL BY JURY IN ANY ACTION RELATING TO THE AGREEMENT OR THIS GUARANTY.** This Guaranty may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

X: _____ Date Signed: _____

X: _____ Date Signed: _____

Print Name: _____

Print Name: _____

TERMS AND CONDITIONS (PAGE 2 OF 2) – PLEASE READ CAREFULLY BEFORE SIGNING

one week of such event to: (i) repair or replace the Equipment or (ii) pay to us the unpaid balance of the remaining Payments hereunder discounted to present value at the rate of three percent (3%) (or such greater amount that may be required by law) plus any other amounts due or to become due hereunder. **UNDER NO CIRCUMSTANCES ARE WE RESPONSIBLE FOR SERVICE OR MAINTENANCE ON THE EQUIPMENT.**

8. TAXES: You will pay when due to your appropriate taxing authority, all taxes, fines and penalties relating to this Agreement or the Equipment, and any applicable registration or titling fees or other governmental charges, that are now or in the future assessed or levied by any government authority or required for the lawful possession and use of the Equipment. Sales taxes due upon the purchase of the Equipment and any other such governmental charges, if included in the purchase price, may be financed hereunder.

9. INDEMNITY: We are not responsible for any injuries or losses to you or any other person or property caused by the installation, operation, maintenance, ownership, possession or use of the Equipment. You agree to reimburse us for, hold us harmless from, and defend us against any claims made against us, and for losses or injuries suffered by us, including, without limitation, those arising out of the negligence, tort, or strict liability claims. This indemnity shall continue even after the Term has expired.

10. INSURANCE: You agree to maintain comprehensive liability insurance acceptable to us. You also agree to maintain insurance against the loss of or damage to the Equipment for an amount not less than the replacement cost and name us and our assigns as loss payee. If you fail to timely provide such proof to us, we may, but are not obligated to, obtain property loss insurance to protect our interests in the Equipment. If we secure insurance in the form and amounts we deem reasonable: (i) you will reimburse the premium, which may be higher than a premium that you might pay if you obtained the insurance, (ii) the premium may include a profit to us and/or one of our affiliates through an investment in reinsurance or otherwise, and (iii) we will not name you as an insured party and your interests may not be fully protected. Any insurance proceeds received for the Equipment will be applied, at our option, to repair or replace the Equipment, or to the remaining payments due or that become due hereunder, discounted at three percent (3%) (or such greater amount that may be required by law).

11. DEFAULT: You will be in default if: (i) you do not pay any amount when due; (ii) you break any of your promises or representations hereunder or under any other agreement with us; (iii) you become insolvent, commence dissolution proceedings, assign your assets for the benefit of your creditors, or a trustee is appointed to take control of your assets; (iv) you or any guarantor enters (voluntarily or involuntarily) into a bankruptcy or other insolvency-related proceeding; (v) you default on any obligations to any of your other creditors; (vi) you have made any untrue or misleading representations to us; (vii) any guarantor dies; or (viii) you change your name, state of organization, chief executive office and/or place of residence without providing us with 30 days prior written notice of such change.

12. REMEDIES: In the event of a default by you, we can: (i) cancel this Agreement; (ii) declare you in default under any other agreement you have with us, and exercise any or all remedies provided to us thereunder; (iii) disable the Equipment or require that you ship the Equipment to us at your expense; (iv) accelerate and demand that you pay all the remaining Payments due under this Agreement discounted to present value at three percent (3%) (or such greater amount that may be required by law) together with any other amounts due hereunder; and/or (v) pursue any of the remedies available to us under the UCC or any other law, including repossession of the Equipment or other Collateral. Interest shall accrue on all amounts due us from the date of default until paid at the rate of the lesser of (i) one and one-half percent (1.5%) per month and (ii) the maximum rate permitted by law ("Remedy Interest Rate"). You agree to reimburse us for all charges, costs, expenses and attorney's fees that we have to pay to enforce this Agreement. If you return the Equipment pursuant to clause "(iii)" above or we take possession of the Equipment, you agree to pay the cost of repossession, storing, shipping, repairing and selling or leasing the Equipment. You agree that we do not have to notify you that we are selling or leasing the Equipment except as otherwise required by law. You also agree that we are entitled to abandon the Equipment if we believe it to be in our best interest.

13. BORROWER REPRESENTATIONS AND OTHER AUTHORIZATIONS: You hereby represent, warrant and promise to us that: (i) you have had an adequate opportunity to study this Agreement and consult your legal and other advisors before signing, and this Agreement is enforceable against you in accordance with its terms; (ii) you are not subject to any bankruptcy proceeding; and (iii) if this document was sent by you to us electronically, it has not been altered in any way and any alteration or revision to any part of this or any attached documents will make all such alterations or revisions non-binding and void. You hereby authorize us, and appoint us or our designee as your attorney-in-fact, to endorse insurance proceeds and to execute and file financing statements (naming you as "Debtor") and documents of title and registration (if applicable) on the Equipment or Collateral, and you agree to reimburse us for our out-of-pocket costs relating thereto.

14. FEES AND CHARGES: If any part of any Payment is not made by you when due, you agree to pay us fifteen percent (15%) of each past due amount (or the maximum amount permitted by law, if less than 15%). You agree to pay an administrative fee of fifty dollars (\$50.00) if any check or ACH is dishonored or returned. **AS A MATERIAL INDUCEMENT TO US TO ENTER INTO THIS AGREEMENT AND FINANCE YOUR EQUIPMENT, YOU AGREE THAT IF ANY PAYMENT, CHARGE OR FEE BILLED OR COLLECTED BY US IS FOUND TO EXCEED THE MAXIMUM AMOUNT ALLOWED BY LAW, THEN (I) WE MAY MODIFY ANY SUCH EXCESSIVE AMOUNT BILLED SO AS TO MAKE IT NOT EXCESSIVE, (II) WE MAY REFUND TO YOU THE EXCESSIVE AMOUNT, TOGETHER WITH INTEREST AT THE "REMEDY INTEREST RATE" (AS DEFINED IN SECTION 12), AND (III) THE FOREGOING SHALL BE YOUR EXCLUSIVE REMEDY FOR THE BILLING OR COLLECTING OF THE EXCESSIVE AMOUNTS AND YOU WILL NOT RAISE ANY OTHER CLAIM, COMPLAINT OR OBJECTION WITH RESPECT THERETO.**

15. ENTIRE AGREEMENT; CHANGES: This Agreement contains the entire agreement between you and us relating to the financing of the Equipment, and it may not be terminated or otherwise changed except in writing by both of us. A limiting endorsement on a check or other form of payment will not be effective to modify your obligations or any of the other terms of this Agreement, and we may apply any payment received without being bound by such limiting endorsements.

16. COMPLIANCE; NOTICES: In the event you fail to comply with any terms of this Agreement, we can, but we do not have to, take any action necessary to effect your compliance upon ten (10) days prior written notice to you. If we are required to pay any amount to obtain your compliance, the amount we pay plus all of our expense in causing your compliance, shall become additional obligations and shall be paid by you together with the next due payment. This Agreement is for the benefit of and is binding upon you, your personal representatives, successors and assigns. Any notice required by this Agreement or the UCC shall be deemed to be delivered when a record properly directed to the intended recipient has been (i) deposited with the US Postal Service, (ii) transmitted by facsimile or through the Internet, provided there is reasonably sufficient proof that it was received by the intended recipient; or (iii) has been personally delivered.

17. CHOICE OF LAW; JURISDICTION: THIS AGREEMENT SHALL NOT BE BINDING UNTIL IT IS ACCEPTED BY US IN WRITING, AND YOU HEREBY STIPULATE THAT OUR ACCEPTANCE AND SIGNING OF THIS AGREEMENT IN SOUTH CAROLINA FOLLOWING YOUR SIGNATURE MEANS THAT THIS AGREEMENT WAS MADE IN SOUTH CAROLINA. YOU HEREBY ACKNOWLEDGE THAT OUR ACCOUNT SERVICING OPERATIONS (INCLUDING THOSE SERVICING YOUR ACCOUNT) ARE LOCATED IN SOUTH CAROLINA. YOU HEREBY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF SOUTH CAROLINA, BUT WITHOUT GIVING EFFECT TO THE LAWS OF SOUTH CAROLINA GOVERNING CHOICE OF LAW. YOU CONSENT TO THE JURISDICTION OF THE STATE OR FEDERAL COURTS LOCATED IN THE STATE OF SOUTH CAROLINA FOR THE COUNTY OF LEXINGTON, AND AGREE THAT ANY ACTIONS OR PROCEEDINGS INITIATED BY YOU ARISING DIRECTLY OR INDIRECTLY OUT OF THIS AGREEMENT (WHETHER SOUNDING IN BREACH OF CONTRACT, TORT OR OTHERWISE) SHALL BE BROUGHT ONLY IN SUCH COUNTY IN SOUTH CAROLINA; PROVIDED HOWEVER, WE MAY BRING ACTION AGAINST YOU IN ANY STATE OR FEDERAL COURTS OUTSIDE SOUTH CAROLINA WE CHOOSE IN OUR SOLE DISCRETION, PROVIDED ONLY THAT SUCH COURT HAS PROPER JURISDICTION. IN THE EVENT THIS AGREEMENT IS ASSIGNED BY US, YOU CONSENT TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE ASSIGNEE'S PRINCIPAL PLACE OF BUSINESS. YOU UNDERSTAND THAT YOUR AGREEMENT TO SOUTH CAROLINA LAW AND YOUR SUBMISSION TO PERSONAL JURISDICTION IN SOUTH CAROLINA DIRECTLY BENEFITS US AND IS A MATERIAL INDUCEMENT TO OUR ENTERING INTO THIS AGREEMENT AND FINANCING YOUR EQUIPMENT. YOU AND WE EACH HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING, WHETHER BROUGHT IN CONTRACT OR TORT, OR AT LAW OR IN EQUITY, ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT.

18. MISCELLANEOUS: No delay or failure by us to enforce our rights under this Agreement shall prevent us from enforcing any rights at a later time. If any part of this Agreement is determined to be unenforceable, all other parts will remain in full force and effect. Any Equipment discounts we may negotiate with Vendor accrue solely to our benefit. The original of this Agreement shall be that copy which bears your electronic, facsimile or original signature, and our electronic or original signature.

PAY PROCEEDS DIRECTION TO FINANCE AGREEMENT

You hereby irrevocably instruct us to pay the Vendor(s) listed below for the Equipment listed on Vendor(s) proposals approved by us. You hereby acknowledge that the Equipment has been delivered and is acceptable in all respects OR the Equipment has NOT been delivered but you hereby authorize us to make payment to the Vendor(s) in order to initiate delivery. Disbursement by us in accordance with the foregoing instructions shall constitute payment and delivery to and receipt by you of any and all such proceeds.

X  Print Name & Title: Scott Sharp, CEO/Chairperson Date Signed: 5/29/23

I hereby authorize, in my absence, Telephone # 770 3789695, to verify my direction to disburse funds.

Vendor: Legacy Construction Services Group Inc Vendor: Vendor:



A UNITED COMMUNITY BANK COMPANY



Progress Payment Agreement

Lessee/Borrower/Rentee: Cypress Park Estates Community Development Distric

Agreement #: 41109553

In reference to the Agreement # 41109553, between Lessee/Borrower/Rentee and Navitas Credit Corp. as Lessor/Secured Party/Rentor:

You negotiated with your supplier, **Legacy Construction Services Group Inc ("Supplier")**, to acquire the equipment described in the Agreement (the "Agreement"). Your Supplier requires the payment of all or a substantial portion of the total cost of the equipment (the "Equipment Advance") to be paid to Supplier prior to your receipt and acceptance of the equipment. At your request, we will advance the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment when we receive an invoice acceptable to us, but only on the condition that you agree to the following terms:

To induce us to make the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment, **YOU AGREE THAT YOUR OBLIGATIONS (INCLUDING YOUR PAYMENT OBLIGATIONS) UNDER THE AGREEMENT HEREBY IMMEDIATELY COMMENCE. YOU FURTHER AGREE THAT THE AGREEMENT IS NON-CANCELABLE AND THAT YOU WILL TIMELY PERFORM ALL OF YOUR OBLIGATIONS UNDER THE AGREEMENT, INCLUDING MAKING THE MONTHLY PAYMENTS, WITHOUT ANY CLAIM OF SET-OFF, EVEN IF: (a) SOME OR ALL OF THE EQUIPMENT IS NOT DELIVERED AND/OR INSTALLED; (b) THE EQUIPMENT IS UNTIMELY DELIVERED AND/OR UNTIMELY INSTALLED; AND/OR (c) THE EQUIPMENT DOES NOT, AT THE TIME OF DELIVERY OR THEREAFTER, OPERATE PROPERLY OR THERE IS ANY OTHER NONCONFORMANCE IN THE EQUIPMENT OR IN ANY SERVICE.**

You acknowledge that you understand and agree that in the event you are not satisfied with the delivery or installation of the equipment that you shall only look to persons other than Lessor/Secured Party/Rentor such as the manufacturer, installer, or Supplier and shall not assert against Lessor/Secured Party/Rentor any claim or defense you may have with reference to the equipment, its delivery or non-delivery, or its installation. Upon your signing below, you authorize and direct us to pay the Equipment Advance to your Supplier and your promises under the Agreement will be irrevocable and unconditional in all respects and payments shall begin immediately and shall be due continuously hereafter.

A facsimile, electronic, or original copy of your signature on this Agreement bearing our original or electronic authorized signature will be treated as an original.

NAVITAS CREDIT CORP.
Lessor/Secured Party/Rentor

Cypress Park Estates Community Development
Distric
Lessee/Borrower/Rentee

Signature

Trisen Seabrook
Trisen Seabrook
Customer Service Representative

Signature

[Handwritten Signature], as Chairman

Title

Title

Chairman

Date

Date

5/31/23

5/29/23



info@navitascredit.com



www.navitascredit.com



A UNITED COMMUNITY BANK COMPANY



Corporate Guaranty

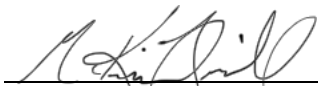
**Lessee/Borrower/Rentee: Cypress Park Estates Community
Development District**

Agreement #:41109553

To induce **NAVITAS CREDIT CORP.** ("Lessor/Secured Party/Rentor") to lease, rent, or finance equipment to the above named ("Lessee/Borrower/Rentee") pursuant to the terms of the Agreement, which is also referenced above:

1. The undersigned hereby absolutely and unconditionally Guarantees to Lessor/Secured Party/Rentor full and prompt payment and performance when due of each and every obligation of Lessee/Borrower/Rentee under the Agreement.
2. The undersigned hereby waives: (i) notice of the acceptance hereof by Lessor/Secured Party/Rentor and of the creation and existence of the Agreement, and (ii) any and all defenses otherwise available to a guarantor or accommodation party.
3. This Guaranty is absolute and unconditional, and the liability of the undersigned hereunder shall not be affected or impaired in any way by any of the following, each of which Lessor/Secured Party/Rentor may agree to without the consent of the undersigned: (a) any extension or renewal of the Agreement whether or not for longer than the original period; (b) any change in the terms of payment or other terms of the Agreement or any collateral therefore or any exchange, release of, or failure to obtain any collateral therefore; (c) any waiver of forbearance granted to Lessee/Borrower/Rentee or any other person liable with respect to the Agreement or any release of, compromise with, or failure to assert rights against Lessee/Borrower/Rentee or any such other person; and (d) the application or failure to apply in any particular manner any payments or credits on the Agreement or any other obligation Lessee/Borrower/Rentee may owe to Lessor/Secured Party/Rentor.
4. Lessor/Secured Party/Rentor shall not be required before exercising and enforcing its rights under the Guaranty first to resort for payment under the Agreement to Lessee/Borrower/Rentee or to any other person or to any collateral. The undersigned agrees not to obtain reimbursement or payment from Lessee/Borrower/Rentee or any other person obligated with respect to the Agreement or from any collateral for the Agreement until the obligations under the Agreement have been fully satisfied.
5. The undersigned shall be and remain liable for any deficiency following the initiation of bankruptcy or other insolvency actions affecting the Agreement or the Lessee/Borrower/Rentee, whether or not the liability of the Lessee/Borrower/Rentee is discharged in whole or in part by such action.
6. The undersigned authorizes Lessor/Secured Party/Rentor to execute and file a Uniform Commercial Code (UCC) financing statement evidencing your obligation hereunder, and agrees to pay all costs, expenses and attorney's fees paid or incurred by Lessor/Secured Party/Rentor in endeavoring to enforce the Agreement and this Guaranty.
7. If any payment from the Lessee/Borrower/Rentee or anyone else is applied to the Agreement and is thereafter set aside, recovered, rescinded, or required to be returned for any reason (including as a preference in the bankruptcy of Lessee/Borrower/Rentee), the obligations under the Agreement to which such payment was applied shall for purposes of this Guaranty be deemed to have continued in existence notwithstanding such application, and this Guaranty shall be enforceable as to such obligations as fully as if such application had never been made.
8. If more than one entity signs this Guaranty, then the liability of the undersigned hereunder shall be joint and several, and this Guaranty shall be enforceable in full against each of the undersigned.
9. This Guaranty shall be binding upon the estate, heirs, successors and assigns of the undersigned, and shall inure to the benefit of the successors and assigns of Lessor/Secured Party/Rentor.
10. **Consent to Law, Jurisdiction and Venue.** If the Lessor/Secured Party/Rentor assigns the Agreement to a third party, then any claim arising under or related to this Guaranty will be adjudicated in a state or federal court located within the county and state where the assignee is located. If the Agreement is not assigned, then the Guarantor agrees that this agreement will be governed by the laws of the State of South Carolina, where the Lessor/Secured Party/Rentor maintains offices and consents to adjudication in that state. Each party waives trial by jury. This Guaranty may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

Guarantor: Krpc East Johnson, Llc
(Name of Corporation or Partnership)

By: 
(Authorized Signature)

Federal Tax ID Number: 84-2244155

McKinzie D. Terrill Manager
(Print Name & Title)

Date: 05/27/2023

Phone Number: 321-231-0757



info@navitascredit.com



www.navitascredit.com



Pro Playgrounds
8490 Cabin Hill Road
Tallahassee, FL 32311

Invoice

Date	Invoice #
05/14/2023	17934

Project Name
Cypress Park Estates Ph 2 & 3 pl...



Customer / Bill To
Cypress Park Estates Community Develop District 219 E. Livingston St Orlando, FL 32801

Ship To
4975 Baker Dairy Road Haines City, FL 33844



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
	1. Supply and install Ph 2 playground to include: 1x Village Greens PKP005N, 3x benches w backs in-ground, 1x 32 gal receptacle 28x32 area with 30x of the 12inch x 4ft plastic borders, 1x ADA half ramp and 35cuyds of EWF			
	2. Supply and install Ph 3 playground to include: 1x Village Greens PKP005N, 2x benches w backs in-ground, 1x 32 gal receptacle, 28x32 area with 30x of the 12inch x 4ft plastic borders, 1x ADA half ramp and 35 cuyds of EWF.			
QS-23-PKP005N	**PLAY EQUIPMENT** Village Greens - Neutral	2	7,707.00	15,414.00T
Shipping	Combined Shipping and Freight Charges	1	2,520.00	2,520.00
22-B6WBULS	**SITE FURNISHINGS** 6' UltraLeisureStandard Bench with Back, In-Ground Mount	5	626.254	3,131.27T
22-TR32	32 Gallon Regal Standard Trash Receptacle, Receptacle Only	2	5.99	11.98T
22-MSBR3-SM	Wave Bike Rack, 3-Hump, Surface Mount (concrete pad provided by owner)	1	835.62	835.62T
Shipping	Combined Shipping and Freight Charges	1	683.80	683.80
	BORDERS AND SURFACING			

AGREED AND ACCEPTED:
If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

_____/_____/_____
Signature Name / Title Date

Subtotal:
Sales Tax: (7.0%)
Total:

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.



Pro Playgrounds
8490 Cabin Hill Road
Tallahassee, FL 32311

Invoice

Date	Invoice #
05/14/2023	17934

Project Name
Cypress Park Estates Ph 2 & 3 pl...



Customer / Bill To
Cypress Park Estates Community Develop District 219 E. Livingston St Orlando, FL 32801

Ship To
4975 Baker Dairy Road Haines City, FL 33844



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
22-2BY2412	12" Border Timber With Spike	60	31.00	1,860.00T
22-2BY2FMR12	ADA Half Ramp Flush Mount 12"	2	399.00	798.00T
GFAB	Weed Barrier	900	0.20	180.00T
LPIN	Landscape pins for securing underlayment	2	55.00	110.00
EWFM	Engineered Wood Fiber Playground Mulch	70	50.00	3,500.00T
Shipping	Combined Shipping and Freight Charges	1	2,760.00	2,760.00
RAW MATERIALS & INSTALLATION				
PT	Portable Toilet	2	150.00	300.00T
TRSH	Fees for dumpsters, debris hauling or other trash/materials removal including spoils from excavations.	2	725.00	1,450.00
SSTEERWK	Skid Steer Weekly Rental	1	1,256.03	1,256.03
CC80	Concrete for Anchoring - Delivered Cost	45	8.40	378.00
WHFLIFT	Warehouse Fork Lift Daily Rental	1	374.65	374.65
DELFFEE	Equipment Delivery / Pick Up Fees	1	300.00	300.00
LBR	Labor and Installation both locations, equipment, site furnishings and borders-surfacing	1	22,252.50	22,252.50
DSC	Discount		-1,939.01	-1,939.01

AGREED AND ACCEPTED:
If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

_____/_____/_____
Signature Name / Title Date

Subtotal:	\$56,176.84
Sales Tax: (7.0%)	\$1,822.16
Total:	\$57,999.00

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.

SECTION XVII

SECTION C

Cypress Park Estates CDD

Field Management Report



January 06, 2025

Marshall Tindall

Field Services Manager

GMS

Complete

Amenity Review & Maintenance

- Facilities are neat and well maintained.
- Broken lanai fan was replaced. All fans and lanai canopy were cleaned at the same time.
- Malfunctioning urinal was inspected and valve controller replaced to return it to working order.
- Pavillion bench support was repaired by reinforcing stiffener arm.
- Replaced amenity lightbulbs and fixture batteries as needed.



Complete

Landscape Review

- ✚ Mowing and detailing is satisfactory.
- ✚ Some irrigation repairs were done including on mainline. Ball valve in field failed due to original installation procedure. Landscaper had the issue resolved promptly as soon as it was brought to our attention.
- ✚ Reviewed plant beds. Fine tuning replacements and fill ins plan.



Completed

Site Items



No idle signs installed near main entry to deter traffic obstruction.



Entry light fixtures were checked and outlets were added where able to accommodate future holiday décor.



Reinstalled fallen monument sign foam trim.



In Progress

Storm drains



Storm drains review and routine cleanouts of MES are being scheduled where needed.



.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at mtindall@gmscfl.com. Thank you.

Respectfully,

Marshall Tindall

SECTION 1

*Item will be
provided under
separate cover.*

SECTION D

SECTION 1

Cypress Park Estate Community Development District

Summary of Check Register

November 2, 2024 to January 15, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	11/5/24	474-475	\$ 2,386.25
	11/12/24	476	\$ 7,396.90
	11/19/24	477-478	\$ 858.00
	11/26/24	479-486	\$ 14,480.29
	12/3/24	487	\$ 900.00
	12/10/24	488-489	\$ 1,490.74
	12/17/24	490-494	\$ 22,409.90
	1/8/25	495-496	\$ 820,775.17
			\$ 870,697.25
Total Amount			\$ 870,697.25

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/05/24	00028	10/30/24	13499	202410	330	57200	48200		CLEANING SVCS-OCT24	*	475.00		
		10/30/24	13499	202410	330	57200	48200		TRASH COLLECT SVCS-OCT24	*	520.00		
CSS CLEAN STAR SERVICES CENTRAL FL												995.00	000474
11/05/24	00003	8/01/24	155	202408	320	53800	34000		FIELD MANAGEMENT-AUG24	*	1,391.25		
GOVERNMENTAL MANAGEMENT SERVICES												1,391.25	000475
11/12/24	00003	11/01/24	167	202411	310	51300	34000		MANAGEMENT FEES-NOV24	*	3,750.00		
		11/01/24	167	202411	310	51300	35200		WEBSITE MANAGEMENT-NOV24	*	105.00		
		11/01/24	167	202411	310	51300	35100		INFORMATION TECH-NOV24	*	157.50		
		11/01/24	167	202411	310	51300	31300		DISSEMINATION SVCS-NOV24	*	612.50		
		11/01/24	167	202411	330	57200	48300		AMENITY ACCESS-NOV24	*	1,041.67		
		11/01/24	167	202411	310	51300	51000		OFFICE SUPPLIES-NOV24	*	.72		
		11/01/24	167	202411	310	51300	42000		POSTAGE-NOV24	*	61.84		
		11/01/24	168	202411	320	53800	34000		FIELD MANAGEMENT-NOV24	*	1,667.67		
GOVERNMENTAL MANAGEMENT SERVICES												7,396.90	000476
11/19/24	00029	11/12/24	GLC24812	202411	330	57200	48400		PLAYGROUND EQUIP-NOV2024	*	858.00		
GOVERNMENT LEASING, LLC												858.00	000477
11/19/24	00034	10/31/24	11931630	202410	330	57200	34500		SECURITY SVCS-OCT24	*	2,564.84		
		10/31/24	11931630	202410	330	57200	34500		SECURITY SVCS-OCT24	V	2,564.84-		
SECURITAS SECURITY SERVICES USA, INC												.00	000478
11/26/24	00042	11/19/24	AM111920	202411	310	51300	11000		SUPERVISOR FEES-11/19/24	*	200.00		
ALAN B METZGER												200.00	000479
11/26/24	00037	11/19/24	AK111920	202411	310	51300	11000		SUPERVISOR FEES-11/19/24	*	200.00		
ALLAN E. KEEN												200.00	000480
CPE CYP PARK EST CWRIGHT													

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/26/24	00015	11/18/24	10741	202410	310	51300	31500		ATTORNEY SVCS-OCT24 KILINSKI VAN WYK, PLLC	*	244.00	244.00	000481
11/26/24	00041	11/19/24	KB111920	202411	310	51300	11000		SUPERVISOR FEES-11/19/24 KRISTINA BOLEN	*	200.00	200.00	000482
11/26/24	00031	11/12/24	61893821	202411	330	57200	48100		PEST CONTROL-NOV2024 MASSEY SERVICES INC.	*	40.00	40.00	000483
11/26/24	00024	10/30/24	15220	202410	320	53800	47300		REPAIR BROKEN 2 MAIN LINE 15041 202411 320-53800-46200 LANDSCAPE MAINT-NOV24 PRINCE & SONS INC.	*	165.29	9,796.29	000484
11/26/24	00026	10/01/24	24540	202410	330	57200	48500		POOL MAINTENANCE-OCT24 24540 202410 320-53800-47500 FOUNTAIN MAINT-OCT24 11/01/24 25379 202411 330-57200-48500 POOL MAINTENANCE-NOV24 11/01/24 25379 202411 320-53800-47500 FOUNTAIN MAINT-NOV24 RESORT POOL SERVICES	*	1,650.00	3,600.00	000485
11/26/24	00036	11/19/24	SR111920	202411	310	51300	11000		SUPERVISOR FEES-11/19/24 STEVEN A. ROSSER	*	200.00	200.00	000486
12/03/24	00019	11/26/24	6633-11-	202411	310	51300	31200		SPCIAL ASSESS BONDS-S20A1 11/26/24 6633-11- 202411 310-51300-31200 SPCIAL ASSESS BONDS-S20A2 AMTEC	*	450.00	900.00	000487
12/10/24	00007	12/06/24	4721AUGU	202408	310	51300	31100		ENGINEERING SVCS-AUG24 12/06/24 4721JULY 202407 310-51300-31100 ENGINEERING SVCS-JUL24 12/06/24 4721NOVE 202411 310-51300-31100 ENGINEERING SVCS-NOV24 GADD & ASSOCIATES	*	175.00	525.00	000488

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/10/24	00038	11/30/24 00068197	202411 310-51300-48000	NOT OF LANDOWNER/BOS MEET	*	965.74		
							GANNETT MEDIA CORP DBA	965.74 000489
12/17/24	00028	11/19/24 13709	202411 330-57200-48200	CLEANING SVCS-NOV24	*	475.00		
		11/19/24 13709	202411 330-57200-48200	TRASH COLLECT SVCS-NOV24	*	500.00		
							CSS CLEAN STAR SERVICES CENTRAL FL	975.00 000490
12/17/24	00003	10/31/24 170	202410 330-57200-48000	PAVERS/CANOPY/ATTIC DOOR	*	566.12		
		10/31/24 171	202410 330-57200-48000	MILTON-PREP/DOC/RESET	*	965.00		
		12/01/24 172	202412 310-51300-34000	MANAGEMENT FEES-DEC24	*	3,750.00		
		12/01/24 172	202412 310-51300-35200	WEBSITE ADMIN-DEC24	*	105.00		
		12/01/24 172	202412 310-51300-35100	INFORMATION TECH-DEC24	*	157.50		
		12/01/24 172	202412 310-51300-31300	DISSEMINATION SVCS-DEC24	*	612.50		
		12/01/24 172	202412 330-57200-48300	AMENITY ACCESS-DEC24	*	1,041.67		
		12/01/24 172	202412 310-51300-51000	OFFICE SUPPLIES-DEC24	*	2.80		
		12/01/24 172	202412 310-51300-42000	POSTAGE-DEC24	*	15.92		
		12/01/24 172	202412 310-51300-42500	COPIES-DEC24	*	55.80		
		12/01/24 173	202412 320-53800-34000	FIELD MANAGEMENT-DEC24	*	1,666.67		
							GOVERNMENTAL MANAGEMENT SERVICES	8,938.98 000491
12/17/24	00029	12/12/24 GLC24812	202412 330-57200-48400	PLAYGROUND EQUIP-DEC24	*	858.00		
							GOVERNMENT LEASING, LLC	858.00 000492
12/17/24	00015	12/10/24 10922	202411 310-51300-31500	ATTORNEY SVCS-NOV24	*	1,943.28		
							KILINSKI VAN WYK, PLLC	1,943.28 000493
12/17/24	00024	11/14/24 15361	202411 320-53800-47300	REPAIR 2 BROKEN 6" SPRAYS	*	63.64		
		12/01/24 15471	202412 320-53800-46200	LANDSCAPE MAINT-DEC24	*	9,631.00		
							PRINCE & SONS INC.	9,694.64 000494
CPE CYP PARK EST CWRIGHT								

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/08/25	00034	12/31/24	12004201 202412 330-57200-34500 SECURITY SVCS-DEC24	SECURITAS SECURITY SERVICES USA, INC	*	3,248.12	3,248.12 000495
1/08/25	00009	1/08/25	01082025 202501 300-20700-10200 DEBT ASSESS TSFR S20 AA1		*	981.77	
		1/08/25	01082025 202501 300-20700-10200 DEBT ASSESS TSFR S20 AA2		*	157.97	
		1/08/25	01082025 202501 300-20700-10200 DEBT ASSESS TSFR S22		*	963.24	
		1/08/25	01082025 202501 300-20700-10200 DEBT ASSESS TSFR S20 AA1		*	380,677.38	
		1/08/25	01082025 202501 300-20700-10200 DEBT ASSESS TSFR S20 AA2		*	61,252.68	
		1/08/25	01082025 202501 300-20700-10200 DEBT ASSESS TSFR S22		*	373,494.01	
							817,527.05 000496
						TOTAL FOR BANK A	870,697.25
						TOTAL FOR REGISTER	870,697.25

SECTION 2

Cypress Park Estates
Community Development District

Unaudited Financial Reporting
December 31, 2024



Table of Contents

1	<hr/>	Balance Sheet
2-3	<hr/>	General Fund
4	<hr/>	Debt Service Fund Series 2020 A1 & A2
5	<hr/>	Debt Service Fund Series 2022
6	<hr/>	Capital Projects Fund Series 2020 A1 & A2
7	<hr/>	Capital Projects Fund Series 2022
8	<hr/>	Capital Reserve Fund
9-10	<hr/>	Month to Month
11	<hr/>	Long Term Debt
12	<hr/>	Assessment Receipt Schedule

Cypress Park Estates
Community Development District
Combined Balance Sheet
December 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 1,527,395	\$ -	\$ -	\$ 1,527,395
Capital Projects Account	\$ -	\$ -	\$ 7,000	\$ 7,000
Investments:				
<u>Series 2020 A1</u>				
Reserve	\$ -	\$ 221,250	\$ -	\$ 221,250
Revenue	\$ -	\$ 57,802	\$ -	\$ 57,802
<u>Series 2020 A2</u>				
Reserve	\$ -	\$ 35,578	\$ -	\$ 35,578
Revenue	\$ -	\$ 12,673	\$ -	\$ 12,673
<u>Series 2022</u>				
Reserve	\$ -	\$ 216,663	\$ -	\$ 216,663
Revenue	\$ -	\$ 68,391	\$ -	\$ 68,391
Construction Phase 2	\$ -	\$ -	\$ 0	\$ 0
Construction Phase 3	\$ -	\$ -	\$ 418	\$ 418
Due from General Fund	\$ -	\$ 817,527	\$ -	\$ 817,527
Prepaid Expenses	\$ 1,347	\$ -	\$ -	\$ 1,347
Total Assets	\$ 1,528,742	\$ 1,429,883	\$ 7,418	\$ 2,966,043
Liabilities:				
Accounts Payable	\$ 16,127	\$ -	\$ -	\$ 16,127
Due to Debt Service	\$ 817,527	\$ -	\$ -	\$ 817,527
Total Liabilities	\$ 833,654	\$ -	\$ -	\$ 833,654
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 1,347	\$ -	\$ -	\$ 1,347
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 770,372	\$ -	\$ 770,372
Debt Service - Series 2022	\$ -	\$ 659,511	\$ -	\$ 659,511
Capital Projects - Series 2020	\$ -	\$ -	\$ 7,000	\$ 7,000
Capital Projects - Series 2022	\$ -	\$ -	\$ 418	\$ 418
Unassigned	\$ 693,741	\$ -	\$ -	\$ 693,741
Total Fund Balances	\$ 695,088	\$ 1,429,883	\$ 7,418	\$ 2,132,389
Total Liabilities & Fund Balance	\$ 1,528,742	\$ 1,429,883	\$ 7,418	\$ 2,966,043

Cypress Park Estates

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/24	Thru 12/31/24	Variance
Revenues:				
Assessments - On Roll	\$ 762,566	\$ 656,026	\$ 656,026	\$ -
Total Revenues	\$ 762,566	\$ 656,026	\$ 656,026	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 3,000	\$ 800	\$ 2,200
Engineer Fees	\$ 10,000	\$ 2,500	\$ 175	\$ 2,325
Attorney Fees	\$ 25,000	\$ 6,250	\$ 2,187	\$ 4,063
Annual Audit	\$ 7,500	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,565	\$ 5,565	\$ 5,565	\$ -
Dissemination	\$ 7,350	\$ 1,838	\$ 1,838	\$ -
Arbitrage	\$ 1,350	\$ 900	\$ 900	\$ -
Trustee Fees	\$ 12,120	\$ 10,769	\$ 10,769	\$ -
Management Fees	\$ 45,000	\$ 11,250	\$ 11,250	\$ -
Information Technology	\$ 1,890	\$ 473	\$ 473	\$ -
Website Maintenance	\$ 1,260	\$ 315	\$ 315	\$ -
Postage & Delivery	\$ 500	\$ 125	\$ 89	\$ 36
Insurance	\$ 6,817	\$ 6,817	\$ 6,631	\$ 186
Copies	\$ 100	\$ 25	\$ 56	\$ (31)
Legal Advertising	\$ 2,000	\$ 500	\$ 966	\$ (466)
Other Current Charges	\$ 1,000	\$ 250	\$ 158	\$ 92
Office Supplies	\$ 50	\$ 13	\$ 4	\$ 9
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 139,677	\$ 50,763	\$ 42,349	\$ 8,414

Cypress Park Estates

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/24	Thru 12/31/24	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Property Insurance	\$ 16,708	\$ 16,708	\$ 16,628	\$ 80
Field Management	\$ 20,000	\$ 5,000	\$ 5,001	\$ (1)
Landscape Maintenance	\$ 128,870	\$ 32,218	\$ 28,893	\$ 3,325
Landscape Replacement	\$ 25,000	\$ 6,250	\$ -	\$ 6,250
Streetlights	\$ 35,000	\$ 8,750	\$ 5,219	\$ 3,531
Electric	\$ 13,068	\$ 3,267	\$ 2,995	\$ 272
Water & Sewer	\$ 82,000	\$ 20,500	\$ 8,071	\$ 12,429
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 625	\$ -	\$ 625
Irrigation Repairs	\$ 6,000	\$ 1,500	\$ 362	\$ 1,138
Fountain Maintenance	\$ 1,800	\$ 450	\$ 300	\$ 150
General Repairs & Maintenance	\$ 15,000	\$ 3,750	\$ -	\$ 3,750
Contingency	\$ 10,000	\$ 2,500	\$ 870	\$ 1,630
Subtotal Field Expenditures	\$ 355,946	\$ 101,518	\$ 68,339	\$ 33,178
Amenity Expenditures				
Amenity - Electric	\$ 24,684	\$ 6,171	\$ 4,628	\$ 1,543
Amenity - Water	\$ 22,416	\$ 5,604	\$ 4,321	\$ 1,283
Playground Lease	\$ 37,164	\$ 9,291	\$ 9,291	\$ -
Internet	\$ 2,500	\$ 625	\$ 300	\$ 325
Pest Control	\$ 720	\$ 180	\$ 360	\$ (180)
Janitorial Service	\$ 14,705	\$ 3,676	\$ 2,965	\$ 711
Amenity Access	\$ 12,500	\$ 3,125	\$ 3,125	\$ (0)
Security Services	\$ 36,054	\$ 9,014	\$ 5,813	\$ 3,201
Pool Maintenance	\$ 23,700	\$ 5,925	\$ 3,745	\$ 2,180
Amenity Repairs & Maintenance	\$ 10,000	\$ 2,500	\$ 1,531	\$ 969
Contingency	\$ 7,500	\$ 1,875	\$ -	\$ 1,875
Subtotal Amenity Expenditures	\$ 191,943	\$ 47,986	\$ 36,080	\$ 11,906
Total Operations & Maintenance	\$ 547,889	\$ 149,503	\$ 104,419	\$ 45,084
Total Expenditures	\$ 687,566	\$ 200,267	\$ 146,769	\$ 53,498
Excess (Deficiency) of Revenues over Expenditures	\$ 75,000	\$ 455,759	\$ 509,257	\$ (53,498)
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)	\$ (75,000)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (75,000)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 509,257	
Fund Balance - Beginning	\$ -		\$ 185,831	
Fund Balance - Ending	\$ -		\$ 695,088	

Cypress Park Estates

Community Development District

Debt Service Fund Series 2020 A1 & A2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/24	Thru 12/31/24	Variance
Revenues:				
Assessments - A1	\$ 442,500	\$ 380,677	\$ 380,677	\$ -
Assessments - A2	\$ 71,200	\$ 61,253	\$ 61,253	\$ -
Interest	\$ 5,700	\$ 4,868	\$ 4,868	\$ -
Total Revenues	\$ 519,400	\$ 446,798	\$ 446,798	\$ -
Expenditures:				
Series 2020 A1				
Interest - 11/1	\$ 140,316	\$ 140,316	\$ 140,316	\$ -
Principal - 5/1	\$ 160,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 140,316	\$ -	\$ -	\$ -
Series 2020 A2				
Interest - 11/1	\$ 22,878	\$ 22,878	\$ 22,878	\$ -
Principal - 5/1	\$ 25,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 22,878	\$ -	\$ -	\$ -
Total Expenditures	\$ 511,388	\$ 163,194	\$ 163,194	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 8,013	\$ 283,604	\$ 283,604	\$ -
Fund Balance - Beginning	\$ 226,366		\$ 486,769	
Fund Balance - Ending	\$ 234,379		\$ 770,372	

Cypress Park Estates

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/24	Thru 12/31/24	Variance
Revenues:				
Assessments	\$ 434,150	\$ 373,494	\$ 373,494	\$ -
Interest	\$ 13,000	\$ 4,271	\$ 4,271	\$ -
Total Revenues	\$ 447,150	\$ 377,765	\$ 377,765	\$ -
Expenditures:				
Series 2022				
Interest - 11/1	\$ 161,281	\$ 161,281	\$ 161,281	\$ -
Principal - 5/1	\$ 110,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 161,281	\$ -	\$ -	\$ -
Total Expenditures	\$ 432,563	\$ 161,281	\$ 161,281	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 14,588	\$ 216,483	\$ 216,483	\$ -
Fund Balance - Beginning	\$ 226,770		\$ 443,028	
Fund Balance - Ending	\$ 241,358		\$ 659,511	

Cypress Park Estates
Community Development District
Capital Projects Fund Series 2020 A1 & A2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2024

	Adopted Budget	Prorated Budget Thru 12/31/24	Actual Thru 12/31/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Miscellaneous	\$ -	\$ -	\$ 114	\$ (114)
Total Expenditures	\$ -	\$ -	\$ 114	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (114)	\$ -
Fund Balance - Beginning	\$ -		\$ 7,114	
Fund Balance - Ending	\$ -		\$ 7,000	

Cypress Park Estates

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted Budget	Prorated Budget Thru 12/31/24	Actual Thru 12/31/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ 5	\$ 5
Total Revenues	\$ -	\$ -	\$ 5	\$ 5
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 5	\$ 5
Fund Balance - Beginning	\$ -		\$ 414	
Fund Balance - Ending	\$ -		\$ 418	

Cypress Park Estates

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual	Variance
	Budget	Budget	Thru 09/30/24	
Revenues				
Interest Income	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Holiday Decorations	\$ 10,000	\$ -	\$ -	\$ -
Chair Lift Replacement	\$ 10,500	\$ -	\$ -	\$ -
Playground Shade	\$ 32,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 52,500	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (52,500)	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 75,000	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ 75,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 22,500		\$ -	
Fund Balance - Beginning	\$ 33,571		\$ -	
Fund Balance - Ending	\$ 56,071		\$ -	

Cypress Park Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - On Roll	\$ -	\$ 8,383	\$ 647,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 656,026
Total Revenues	\$ -	\$ 8,383	\$ 647,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 656,026
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
Engineer Fees	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Attorney Fees	\$ 244	\$ 1,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,187
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,565
Dissemination	\$ 613	\$ 613	\$ 613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,838
Arbitrage	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Trustee Fees	\$ 4,034	\$ -	\$ 6,734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,769
Management Fees	\$ 3,750	\$ 3,750	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,250
Information Technology	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 473
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 315
Postage & Delivery	\$ 12	\$ 62	\$ 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89
Insurance	\$ 6,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,631
Copies	\$ -	\$ -	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56
Legal Advertising	\$ -	\$ 966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 966
Other Current Charges	\$ 41	\$ 41	\$ 76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158
Office Supplies	\$ 0	\$ 1	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 21,327	\$ 9,512	\$ 11,510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,349

Cypress Park Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Field Expenditures													
Property Insurance	\$ 16,628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,628
Field Management	\$ 1,667	\$ 1,668	\$ 1,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,001
Landscape Maintenance	\$ 9,631	\$ 9,631	\$ 9,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,893
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Street Tree Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,740	\$ 1,740	\$ 1,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,219
Electric	\$ 993	\$ 1,021	\$ 982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,995
Water & Sewer	\$ 1,930	\$ 3,276	\$ 2,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,071
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 165	\$ 64	\$ 133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 362
Fountain Maintenance	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ 870	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 870
Subtotal Field Expenditures	\$ 32,904	\$ 18,419	\$ 17,017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,339
Amenity Expenditures													
Amenity - Electric	\$ 1,555	\$ 1,607	\$ 1,466	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,628
Amenity - Water	\$ 1,043	\$ 1,502	\$ 1,777	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,321
Playground Lease	\$ 3,097	\$ 3,097	\$ 3,097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,291
Internet	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
Pest Control	\$ 280	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360
Janitorial Service	\$ 995	\$ 975	\$ 995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,965
Amenity Access	\$ 1,042	\$ 1,042	\$ 1,042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,125
Security Services	\$ 2,565	\$ -	\$ 3,248	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,813
Pool Maintenance	\$ 1,900	\$ 1,650	\$ 195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,745
Amenity Repairs & Maintenance	\$ 1,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,531
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Amenity Expenditures	\$ 14,108	\$ 10,013	\$ 11,959	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,080
Total Operations & Maintenance	\$ 47,011	\$ 28,432	\$ 28,976	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,419
Total Expenditures	\$ 68,339	\$ 37,945	\$ 40,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,769
Excess (Deficiency) of Revenues over Expenditures	\$ (68,339)	\$ (29,561)	\$ 607,157	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 509,257
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (68,339)	\$ (29,561)	\$ 607,157	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 509,257

Cypress Park Estate
Community Development District
Long Term Debt Report

Series 2020-A1, Special Assessment Revenue Bonds		
Interest Rate:	2.625%, 3.250%, 3.875%, 4.000%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$221,250	
Reserve Fund Balance	\$221,250	
Bonds Outstanding - 11/12/2020		\$7,770,000
Less: Principal Payment - 5/1/22		(\$150,000)
Less: Principal Payment - 5/1/23		(\$155,000)
Less: Principal Payment - 5/1/24		(\$155,000)
Current Bonds Outstanding		\$7,310,000

Series 2020-A2, Special Assessment Revenue Bonds		
Interest Rate:	4.000%, 4.125%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$35,578	
Reserve Fund Balance	\$35,578	
Bonds Outstanding - 11/12/2020		\$1,185,000
Less: Principal Payment - 5/1/22		(\$20,000)
Less: Principal Payment - 5/1/23		(\$20,000)
Less: Principal Payment - 5/1/24		(\$20,000)
Current Bonds Outstanding		\$1,125,000

Series 2022, Special Assessment Revenue Bonds		
Interest Rate:	4.375%, 4.750%, 5.000%, 5.125%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$216,663	
Reserve Fund Balance	\$216,663	
Bonds Outstanding - 06/15/2022		\$7,865,000
Less: Principal Payment - 5/1/23		(\$120,000)
Less: Special Call 11/1/23		(\$1,195,000)
Less: Principal Payment - 5/1/24		(\$105,000)
Current Bonds Outstanding		\$6,445,000

Cypress Park Estates
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments	\$	819,965.14	\$	475,807.86	\$	76,559.58	\$	466,829.35	\$	1,839,161.93
Net Assessments	\$	762,567.58	\$	442,501.31	\$	71,200.41	\$	434,151.30	\$	1,710,420.59

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	%				Total
							45%	26%	4%	25%		100%
							General Fund	2020 AA1 Debt Service	2020 AA2 Debt Service	2022 Debt Service	
11/12/24	10/21/24	\$ 933.60	\$ (49.01)	\$ (17.69)	\$ -	\$ 866.90	\$ 386.50	\$ 224.27	\$ 36.09	\$ 220.04	\$ 866.90
11/12/24	10/21/24	\$ 1,075.85	\$ (56.49)	\$ (20.39)	\$ -	\$ 998.97	\$ 445.38	\$ 258.44	\$ 41.58	\$ 253.57	\$ 998.97
11/15/24	10/01-10/31/24	\$ 2,332.76	\$ (93.32)	\$ (44.79)	\$ -	\$ 2,194.65	\$ 978.45	\$ 567.78	\$ 91.36	\$ 557.06	\$ 2,194.65
11/15/24	10/01-10/31/24	\$ 2,795.71	\$ (111.82)	\$ (53.68)	\$ -	\$ 2,630.21	\$ 1,172.64	\$ 680.46	\$ 109.49	\$ 667.62	\$ 2,630.21
11/19/24	11/01-11/07/24	\$ 1,166.38	\$ (46.65)	\$ (22.39)	\$ -	\$ 1,097.34	\$ 489.24	\$ 283.89	\$ 45.68	\$ 278.53	\$ 1,097.34
11/19/24	11/01-11/07/24	\$ 1,344.09	\$ (53.76)	\$ (25.81)	\$ -	\$ 1,264.52	\$ 563.77	\$ 327.14	\$ 52.64	\$ 320.97	\$ 1,264.52
11/26/24	11/08-11/15/24	\$ 4,665.52	\$ (186.63)	\$ (89.58)	\$ -	\$ 4,389.31	\$ 1,956.91	\$ 1,135.55	\$ 182.72	\$ 1,114.13	\$ 4,389.31
11/26/24	11/08-11/15/24	\$ 5,698.94	\$ (227.95)	\$ (109.42)	\$ -	\$ 5,361.57	\$ 2,390.38	\$ 1,387.09	\$ 223.19	\$ 1,360.91	\$ 5,361.57
12/6/24	11/16-11/26/24	\$ 156,294.92	\$ (6,252.37)	\$ (3,000.85)	\$ -	\$ 147,041.70	\$ 65,556.52	\$ 38,041.02	\$ 6,120.97	\$ 37,323.19	\$ 147,041.70
12/6/24	11/16-11/26/24	\$ 198,065.21	\$ (7,922.06)	\$ (3,802.86)	\$ -	\$ 186,340.29	\$ 83,077.26	\$ 48,207.92	\$ 7,756.87	\$ 47,298.24	\$ 186,340.29
12/20/24	11/27-11/30/24	\$ 502,709.78	\$ (20,109.27)	\$ (9,652.01)	\$ -	\$ 472,948.50	\$ 210,857.61	\$ 122,356.06	\$ 19,687.63	\$ 120,047.20	\$ 472,948.50
12/20/24	11/27-11/30/24	\$ 612,958.81	\$ (24,516.98)	\$ (11,768.84)	\$ -	\$ 576,672.99	\$ 257,101.75	\$ 149,190.53	\$ 24,005.41	\$ 146,375.30	\$ 576,672.99
12/27/24	12/01-12/15/24	\$ 42,132.85	\$ (1,638.01)	\$ (809.90)	\$ -	\$ 39,684.94	\$ 17,692.99	\$ 10,266.85	\$ 1,651.98	\$ 10,073.12	\$ 39,684.94
12/27/24	12/01-12/15/24	\$ 31,803.40	\$ (1,234.12)	\$ (611.39)	\$ -	\$ 29,957.89	\$ 13,356.31	\$ 7,750.38	\$ 1,247.07	\$ 7,604.13	\$ 29,957.89
Total		\$ 1,563,977.82	\$ (62,498.44)	\$ (30,029.60)	\$ -	\$ 1,471,449.78	\$ 656,025.71	\$ 380,677.38	\$ 61,252.68	\$ 373,494.01	\$ 1,471,449.78

86.03%
\$ 238,970.81 Net Percent Collected
Balance Remaining to Collect