



Rizzetta & Company

Seven Oaks Community Development District

Board of Supervisors' Meeting September 13, 2023

**District Office:
5844 Old Pasco Road, Suite 100
Wesley Chapel, FL 33544
813-994-1001**

www.sevenoakscdd.com

**SEVEN OAKS
COMMUNITY DEVELOPMENT DISTRICT**

Seven Oaks Clubhouse, 2910 Sports Core Circle, Wesley Chapel, FL 33544

Board of Supervisors	Sean Grace	Chairman
	Jack Christensen	Vice Chairman
	Tom Graff	Assistant Secretary
	Jon Tomsu	Assistant Secretary
	Andrew Mendenhall	Assistant Secretary
District Manager	Scott Brizendine	Rizzetta & Company, Inc.
District Counsel	Vivek Babbar	Straley Robin & Vericker
	Mark Straley	
District Engineer	Greg Woodcock	Stantec Consulting

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

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

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE •5844 OLD PASCO RD, SUITE 100• WESLEY CHAPEL, FL 33544
MAILING ADDRESS • 3434 COLWELL AVE, STE 200 • TAMPA, FL 33614

WWW.SEVENOAKSCDD.COM

September 5, 2023

Board of Supervisors
**Seven Oaks Community
Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of Seven Oaks Community Development District will be held on **Wednesday, September 13, 2023 at 6:30 p.m.** at the Seven Oaks Clubhouse, located at 2910 Sports Core Circle, Wesley Chapel, FL 33544. The call-in number for the meeting is 1-813-658-6070 and the guest code is 204047. The following is the agenda for this meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. REPORTS & PRESENTATIONS**
 - A. District Engineer
 - B. District Counsel
 - C. Field Operations Manager Report Tab 1
 1. Discussion of Proposals for Replacing Gathering Room Floor
 2. Discussion for Three Playground Replacements
 - D. Clubhouse Manager
 1. Presentation of Clubhouse Report
 - a. Discussion Regarding Website/Logo Tab 2
 - b. Discussion Regarding VOIP Services Tab 3
 - c. Discussion Regarding Lane Lines
 - E. District Manager
 1. Review of District Manager Report..... Tab 4
 2. Review of Financial Statements..... Tab 5
 3. Presentation of Final Version of the Reserve Study.. Tab 6
- 4. BUSINESS ITEMS**
 - A. Follow-up Discussion from the Workshop with SOPOA
 - B. Public Hearing on Guest Policies and Fees
 1. Consideration of Revised Guest Policies and Fees . Tab 7
- 5. CONSENT AGENDA/BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors' Meeting held on August 16, 2023 the August 2023 O&M for the Enterprise and General Funds..... Tab 8
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,
Scott Brizendine
Scott Brizendine
District Manager

Tab 1

Seven Oaks Field Operations Update

CDD Meeting 09/13/23

Landscape:

- Juniper working to correct issues that were addressed during last meeting
- Mulching of the main roadways and parks now in progress

Holiday Lighting:

- Installation will begin the second week of October. Will illuminate on November 20th the week before Thanksgiving

Clubhouse:

- Install/labor/materials for gathering room floor approximately \$25,000.... choice of tile will determine final cost
- The proposal for replacement of both cabanas on the tennis courts has been approved. Six to eight weeks for installation. Total cost just under \$5,000

Playgrounds:

- Cost to remove existing dynamic bridge and replace with catwalk
- Drilling of additional holes plus new hardware required to accept catwalk

Tab 2



Your Trusted Partner for Digital Marketing

Client: Seven Oaks CDD

Delivered on: June 7, 2023

Provided by: Dr. Pradnya Kulkarni



About the Company

In today's digital business world, you need a partner who can help you take advantage of marketing opportunities across a variety of channels in real-time. We combine a data-driven approach with knowledge gained from years in digital marketing to deliver outstanding results to our clients.

WSI is a full-service digital marketing agency. Our Land O Lakes office is part of the larger WSI global network of digital marketing agencies. WSI has been in business for 25 years, and during that time has helped over 100,000 companies with their digital marketing strategies.

If you want to learn more about who we are, I encourage you to watch our short video.



Observations & Goals

After learning more about Seven Oaks Community Development District, we understand that you want a digital marketing strategy that addresses the following challenges and reaches the following goals:

Current Observations:

1. The Seven Oaks Community Development District (Seven Oaks CDD) was established in 2001. Seven Oaks CDD currently encompasses approximately six hundred fifty (650.369) acres of land located entirely within Pasco County, Florida. They provide an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.
2. The CDD provides it's residents with high levels of public facilities and services that are managed and maintained through the CDD. At the Seven Oaks CDD, there are several facilities available for the residents through its Clubhouse. These include
 1. Pool Cabanas
 2. Gathering Room
 3. Theater Room
 4. Tennis Courts
 5. Basketball Courts
 6. Cafe
3. The CDD is looking to improve and provide the residents with easy digital means to be able to book the amenities, book events, pay for rentals, easy document management, and communication with the Clubhouse. Additionally, the CDD is also looking to include payment gateway to the website for the residents. The CDD is looking to achieve this through the website. CDD's current website has technical limitations preventing development of these capabilities.



How We Can Help:

1. After learning about the current website and understanding CDD's goals for its residents, WSI recommends developing a new website for bookings that is
 1. ADA compliant
 2. Easy to navigate, and has all necessary booking capabilities for amenities as well as events
 3. Provides residents capabilities to pay via payment gateway
 4. Presents necessary information to the residents, freeing up Clubhouse staff time to invest in other initiatives
 5. Acts as one stop shop for all Clubhouse related matters
 6. Provides required meeting documentation and meeting information
 7. Provides portal for Clubhouse staff



Recommended Strategy

Based on your current marketing needs, our recommended approach will focus on delivery Seven Oaks Community Development District a comprehensive digital marketing strategy that includes the following key strategies:

KEY Strategy

1. Design and develop website with booking amenities
 1. detailed scope provided in attachment



Website Development

Scope of Work	Price
<p>Including the following: (See attachment for detailed list for the scope)</p> <p>-- Detailed scope of work in attachment</p> <p>- CLIENT WILL PROVIDE ALL CONTENT and content creation isn't included in this scope of work</p> <p>- This cost does not include Plug-in and hosting domain costs which are paid directly by the client. A list of estimated costs is provided in attachment.</p>	\$15,525
Total	\$15,525

Timeframe:

15 to 18 weeks



Optional -Website Maintenance

1. Quarterly plug-in Updates (Only updates that will not conflict with the current site will be carried out)
2. Monthly Automated Backup
3. Quarterly Site Performance (Speed Checks)
4. Quarterly Security Checks
5. Uptime Monitoring
6. 3 hours/month for Website Updates (see inclusions below)
 1. Addition and deletion of text
 2. Addition and deletion and basic retouching of photos
 3. Addition and deletion using existing webpage design
 4. Basic navigational changes
 5. Addition and deletion of PDFs and other documents
 6. Insertion and deletion of pre-edited videos
 7. Color/background image changes
 8. Not included - new webpage designs, extensive changes to navigation, hours do not roll over, extensive photo retouching and video editing, sound editing

Description	Price
<input type="checkbox"/> Ongoing Monthly Maintenance (paid 6 months in advance)	\$275/month
Total Per Month	\$0
Total Setup	\$0



Signature & Payment Terms

DEPOSIT DUE UPON SIGNING OF PROPOSAL: \$7,763 (50% OF WEBSITE COST DEPOSIT, 25% AT WEEK 8, 25% UPON COMPLETION)

PLEASE MAKE PAYMENTS TO: **INVOICE TO BE SENT**

Please read the terms and conditions on the following pages to make sure you understand all the details involved with us working together. It's really important to us that everything is transparent and understood from the beginning so that we lay a solid foundation for a great working relationship.

If you have any questions at all, please let us know. We're happy to clarify any points and there may be some items that we can sort out together. We're committed to finding the best way to work together.

Once we receive notification of your acceptance, we'll contact you shortly to sort out next steps and get the project rolling. If you'd like to speak to us by phone, don't hesitate to call 224 430 4125.

 **SIGNATURE**
Pradnya Kulkarni

Pradnya Kulkarni

 **SIGNATURE**
Jack Chirstensen

Seven Oaks Community Development District



Terms & Conditions

These Terms and Conditions are intended to supplement those to which you and WSI ("Consultant") agreed in connection with the forgoing Digital Marketing Proposal. Please read these terms and conditions carefully.

TERM OF AGREEMENT AND PAYMENT OF FEES

This Agreement is for a term of 6 months and shall automatically renew thereafter on a month to month basis unless earlier terminated by either party in accordance with this Agreement. You and Consultant can renew the agreement each month on such changed terms as may be agreed to in writing at that time. Fees and charges for the services to be rendered by and through Consultant are as set forth in the foregoing Marketing Proposal, and payment is due within 20 days of receipt of invoices.

THIRD PARTIES

If applicable, a significant portion of the work relating to the design, development, hosting, operating and support of your website and/or advertising campaign will be done by one of WSI's third party authorized suppliers. Such suppliers are independent contractors and are not agents of WSI or of the Consultant. You hereby indemnify and hold Consultant and WSI harmless for any claims, damages, costs or losses you may incur due to the work of any third parties.

HOSTING AND WEBSITE SUPPORT

If applicable, an authorized WSI supplier will host your website at one of its business data centers and will provide you with support and reports as called for in the Marketing Proposal. While Consultant seeks to achieve a service level of better than 99%, neither Consultant nor WSI can guarantee that level of service at all times. You specifically understand and agree that neither Consultant nor WSI shall be liable for any costs incurred, or compensation for loss of earnings suffered, as a result of or related to the unavailability or malfunctioning of the website, its servers, software or operation, and you hereby indemnify Consultant and WSI and hold both harmless from and against any such claims, damages, costs or losses.

WEBSITE DESIGN AND DEVELOPMENT

Consultant will make reasonable efforts to ensure that the website and any scripts or programs are free of errors. However, Consultant cannot warrant that result, and it shall not be liable for errors or malfunctions on or with the website. You understand and agree that the website and any graphics and programming code remain the property of Consultant until all outstanding accounts are paid in full. You represent and warrant to Consultant that any text, graphics, photos, designs, trademarks or other artwork furnished by you to Consultant for inclusion on the website are owned by you, or that you have permission from the rightful owner to use them, and you agree to indemnify and hold Consultant and WSI harmless against any and all claims, damages, costs or losses if you are in breach thereof.

SEARCH ENGINE OPTIMIZATION

You are and shall remain responsible for the content of your search engine listings, including any Google Places (Maps) and all other search engine results listings. Consultant shall provide you with recommended content and work diligently to improve the position of your web site listing and maps listing in the search engine results, but it has not guaranteed and cannot guarantee that your listing will show up in the results. Furthermore, you acknowledge that the search engines control whether or not a map or other listing appears in the results and in what position. You specifically understand and agree that neither Consultant nor WSI shall be liable for any costs incurred, or compensation or loss of earnings suffered, as a result of or related to your listing moving lower on the results page or disappearing entirely from the search engine results, and you hereby indemnify Consultant and WSI and hold both harmless from and against any such claims, damages, costs or losses.

ONLINE MARKETING AND ADVERTISING

You are and shall remain responsible for the content of any advertising, promotional and other materials displayed or used in connection with the services contemplated by this Agreement, and you agree to indemnify and hold Consultant and WSI harmless from and against any and all claims by regulatory or legal authorities or third parties arising under or relating to that content.

TERMINATION BY CONSULTANT

If you default on any of your obligations undertaken in this Agreement or for any other reason, Consultant shall on one month's prior written notice have the right to terminate this Agreement and the Marketing Proposal, deliver all services paid for, and provide no further services.

Miscellaneous

ADDITIONAL PAYMENT TERMS

The terms of the attached proposal for the supply of all services contracted for herein and the proposed pricing for such services shall remain valid only for a period of 30 days from the date that such proposal was first made. Upon acceptance of proposal, the agreement to proceed as contained herein represents the complete order for all services and development costs. This Agreement shall have a term of {project_duration_in_months} months or as in the attached proposal unless the parties have before expiration agreed in writing to a month by month extension or unless otherwise terminated by either party giving one month prior written notice to the other.

You shall pay for all solutions, services, and any other costs specified in this Agreement and as outlined in the attached proposal. You agree to pay a non-refundable deposit as set out in this proposal. Work on the Agreement will only begin upon payment of the deposit and other fees as listed in the attached proposal. Unless otherwise provided for, fees are due on the 1st day of each month during the term of this Agreement.

Any additions, changes, upgrades or enhancements outside the specifications of this Agreement and the attached proposal are subject to further charges.

Any third party advertising costs, for example, Google, Yahoo, and MSN ad spend, shall be in addition to the monthly package price as outlined in the attached proposal. You acknowledge that the third-party advertising cost is beyond Consultant's control and is Your responsibility to budget for such advertising spend with the input and recommendation of Consultant. You agree to pay Consultant the monthly advertising spend 1 month in advance.

Both parties agree that any additional consulting outside of that provided for in this Agreement will be billed at a rate of \$110/hour.

You further acknowledge and agree that the Consultant reserves the right to change monthly fees at any time providing 30 days prior written notice.

DIGITAL MARKETING SOLUTION DEVELOPMENT, CONSULTING SERVICES AND MAINTENANCE TERMS

You acknowledge and agree that Consultant may provide services to other businesses including those in the same or similar line of business as Yours.

Consultant acknowledges that it may be furnished or may otherwise receive or have access to information which relates to past, present or future services provided to You, vendor lists, creative works, marketing strategies, pending projects and proposals, and other proprietary information (the "Proprietary Information") which gives an opportunity to acquire such Proprietary Information in order to gain an advantage over Your competitors who do not know or use it. Consultant agrees to preserve and protect the confidentiality of Proprietary Information and all physical forms thereof, whether disclosed to Consultant before this Agreement is signed or afterward. You acknowledge and agree to the same conditions with regards to Consultant's proprietary information.

Digital Marketing Strategies and website production timelines may vary due to many dependencies including but not exclusive to, delay of Your input and approvals at each stage of the development process. Changes during the development process will also delay timelines and will be subject to additional charges not outlined herein this Agreement. Consultant reserves the right to restrict all changes to the proposal until after this Agreement and the attached proposal have been fulfilled in order to deliver the Internet Marketing Solution to You in a timely manner.

With the exception of trademarked, copyrighted or other proprietary information regarding pictures, images or logos that directly identify You, You grant to Consultant an indefinite, irrevocable, royalty-free, unrestricted right to use, transfer, modify and maintain content prepared by Consultant.

Both parties agree that this Agreement and the attached proposal contains all requirements for the solution. Any customizations beyond the agreed components are subject to additional costs.

In no event shall Consultant or WSI, be liable to the client for lost profits, lost opportunity, or any damages, whether direct, indirect, consequential, exemplary, punitive, or otherwise, arising out of any service provided or arranged by Consultant. Consultant shall not be liable for any error, omission, defect, or deficiency in any service or solution, which may result from, but is not restricted to, Your failure to provide complete, accurate, and current information to Consultant.

Although Consultant shall have the right to approve the design, content, and links to and Your website, Consultant assumes no responsibility to do so. You agree to be solely responsible for the content of Your website and accuracy of all information provided. You further agree that Consultant will be deemed to have fulfilled the Digital Marketing Solution outlined in the proposal, upon Final Sign Off. The Client agrees to hold no ownership rights to web development code of leased or subscription Solutions or Services or any other web or Digital Marketing solution developed by Consultant for any other clients.

WARRANTY

Consultant warrants the work product for thirty (30) days from the date the website or enhancements have been placed on-line (live), or have been completed and the client accepted the deliverables. The warranty shall be void if any modifications have been made by You or anyone on Your behalf to the deliverables (code, design, etc) the server, the hardware, or any technology related to any of them.

In no event shall Consultant or WSI, be liable to the client for lost profits, lost opportunity, or any damages, whether direct, indirect, consequential, exemplary, punitive, or otherwise, arising out of any service provided or arranged by Consultant. Consultant shall not be liable for any error, omission, defect, or deficiency in any service or solution, which may result from, but is not restricted to, Your failure to provide complete, accurate, and current information to Consultant.

Although Consultant shall have the right to approve the design, content, and links to and Your website, Consultant assumes no responsibility to do so. You agree to be solely responsible for the content of Your website and accuracy of all information provided. You further agree that Consultant will be deemed to have fulfilled the Digital Marketing Solution outlined in the proposal, upon Final Sign Off. The Client agrees to hold no ownership rights to web development code of leased or subscription Solutions or Services or any other web or Digital Marketing solution developed by Consultant for any other clients.

HOSTING AND SOFTWARE AS A SERVICE (SAAS) SERVICES

Under no circumstances shall Consultant or WSI be liable to You for any network interruptions beyond Consultant's control, including without limitation, any downtime regarding computer servers or interruption of Internet Service Providers.

Consultant reserves the right to control and restrict any content on Your website and shall have sole discretion to terminate Hosting and or SaaS services, without advance notice due to any information deemed by Consultant as illegal, tortuous, false, misleading, fraudulent, libelous, immoral, offensive or otherwise not in conformity with the policies and style of Consultant or are unlawful or violates any applicable local, state, national or international law, ordinance or regulation having the force of law or by-law.

You acknowledge that Consultant may unilaterally write or re-write reasonable rules and regulations necessary for the orderly operation of Consultant and that the You will be bound accordingly to these terms and all other terms outlined in Consultant's Hosting SLA, if applicable.

If applicable, Consultant will ensure that you have reasonable levels of hosting resources, including disk storage and bandwidth. In the event that Consultant deems that resource utilization by You is in excess of what Consultant deems reasonable, Consultant reserves the right to terminate the hosting services component of this agreement or levy such additional hosting fees, as it deems appropriate upon providing You with 30 days advance written notice.

You agree to submit a written three (3) month service cancellation notice to terminate Hosting or SaaS Services.

You agree that Consultant reserves the right to terminate Hosting and or SaaS Services without advance notice if Yours web solution is detrimental to the Hosting environment including acts of Spam or if the web solution negatively affects server performance or other web solutions on the Hosting environment.

COPYRIGHT WARRANTY

You represent and warrant that: (a) the use, as contemplated by this Agreement, of the material supplied by You as described in the attached proposal shall not infringe any copyright, trademark, trade secret or other third-party proprietary rights; and: (b) there is no impediment to Your performance of its obligations hereunder.

You do hereby grant to Consultant, an unlimited license to use all items described herein, in all Internet formats now known or devised in the future. Licensing rights for all items described herein, except those deemed proprietary to You, are assigned to Consultant. You also warrant that You will save and hold harmless Consultant and WSI from any and all copyright infringement judgments resulting from the unlawful use of images and property listed.

CONFIDENTIALITY & PRIVACY

Efforts to be transparent should not violate Consultant's confidentiality agreements. Material posted on social media should not disclose confidential information. Confidential information should not be disclosed unless specific permission has been granted by the parties concerned.

INTERPRETATION OF AGREEMENT TERMS

In the event of default under this Agreement, Consultant shall have the right to terminate this Agreement and to terminate hosting of Your website and any other services. You shall have no right to a refund of any kind and will be responsible for all costs and legal attorney fees incurred by Consultant in connection with Your breach of this Agreement.

You agree to hold Consultant or WSI harmless from and against any and all claims and damages, expenses or liability that arise from or in connection with Your website, content or activities, including but not limited to, any legal attorney fees incurred by Consultant or WSI. You, at Your own cost and expense, shall defend any and all actions, which may be brought against Consultant as a result of any action taken under this Agreement.

Neither Consultant nor WSI will be liable for lost profits, lost opportunities, indirect, incidental or consequential damages to You under any circumstance.

This Agreement shall be interpreted and construed under the laws of . The parties agree that any action brought by either party against the other shall be brought in and the parties do hereby waive all questions of personal jurisdiction or venue for the purpose of carrying out this provision.

No right or remedy conferred upon or reserved by Consultant is intended, and shall not be deemed, to be exclusive of any other right or remedy provided or permitted herein, by law or by equity, but each right or remedy shall be cumulative of every other right or remedy.

Other Services We Provide

As your digital marketing partner, we are able to provide you a mix of digital marketing services, including:



COMPETITIVE ANALYSIS



MARKETING AUTOMATION



PERSONA DEVELOPMENT



SOCIAL MEDIA MARKETING



WEB DESIGN, UX &
CONVERSION ARCHITECTURE



SEARCH ENGINE
OPTIMIZATION



LANDING PAGE OPTIMIZATION



PAID SEARCH ADVERTISING



CONTENT MARKETING



EMAIL MARKETING



INBOUND MARKETING



MOBILE MARKETING



VIDEO MARKETING



WEB ANALYTICS





Thanks for considering our proposal!
If you have any questions please email me personally at
p.kulkarni@wsiworld.com or give me a call at 224 430 4125.

Richard Graff

Nashville, TN

rngraff13@gmail.com

317.694.1585

Purpose

Web app development services for Seven Oaks Community for ADA compliant reservation tool.

Quote Date: 8/24/2023

Valid For: 14 days

Scope

DESCRIPTION	TOTAL
Responsive (mobile friendly) and ADA Compliant Rreservation System:	\$9,800.00
User Account Registraton & Management	
Amenities Calendar and Availability View	
Customer Reservations	
Management Administration	
Continued Support & Managed Hosting	\$300/month
Cloud Web Hosting & Database	
Domain Name Registration	
ADA Compliance Scanner	

Estimated Delivery Timeframe: 4-6 weeks

Richard Graff

Nashville, TN

rngraff13@gmail.com

317.694.1585

Purpose

Web app development services for Seven Oaks Community for ADA compliant reservation tool.

Quote Date: 8/24/2023

Valid For: 14 days

Scope

DESCRIPTION	TOTAL
Responsive (mobile friendly) and ADA Compliant Rsvation System:	\$9,800.00
User Account Registraton & Management	
Amenities Calendar and Availability View	
Customer Reservations	
Management Administration	
New Wordpress Site	\$ 6,500.00
Migrate Existing Content to New Wordpress Site	
Responsive (mobile friendly)	
Document/File Library	
Wordpress Site Design and Build	
Continued Support & Managed Hosting	\$500/month
Cloud Web Hosting & Database	
Domain Name Registration	
Wordpress Hosting	
Wordpress Maintenance	
ADA Compliance Scanner	

Project Total \$ 16,300.00

Monthly Total \$ 500.00

Estimated Delivery Timeframe: 4-6 weeks

Richard Graff

Nashville, TN

rgraff13@gmail.com

317.694.1585

Purpose

Web app development services for Seven Oaks Community for ADA compliant reservation tool.

Quote Date: 8/24/2023

Valid For: 14 days

Scope

DESCRIPTION	TOTAL
Responsive (mobile friendly) and ADA Compliant Rsevation System:	\$9,800.00
User Account Registraton & Management	
Amenities Calendar and Availability View	
Customer Reservations	
Management Administration	
Move Existing Site to Wordpress	\$ 4,500.00
Migrate Existing Site and All Content to New Wordpress Site	
Responsive (mobile friendly)	
Document/File Library	
Continued Support & Managed Hosting	\$500/month
Cloud Web Hosting & Database	
Domain Name Registration	
Wordpress Hosting	
Wordpress Maintenance	
ADA Compliance Scanner	

Project Total \$ 14,300.00

Monthly Total \$ 500.00

Estimated Delivery Timeframe: 4-6 weeks

Tab 3



Complete I.T.
SERVICE & SOLUTIONS

VoIP Phone System

Prepared for: Seven Oaks CDD

Created by: Charles Bourne | CTO of Complete I.T. Corp

Email: Charlie@completeit.io

Phone: (813) 444-4355 Ext 202

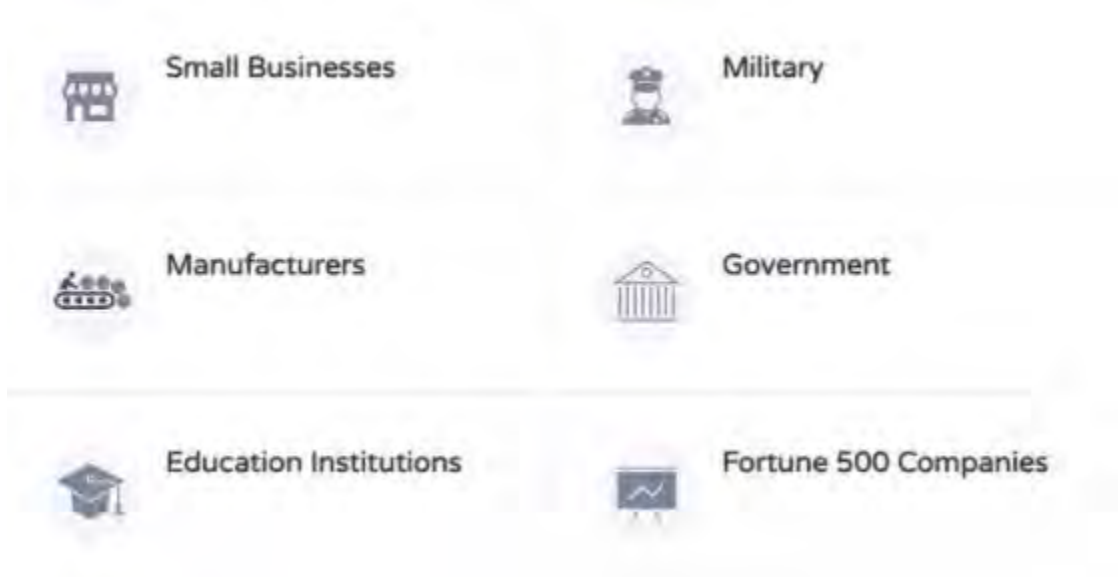


- Your Technology Professionals -
Sales, Training, & Support

Hi Seven Oaks CDD,

Complete I.T. has worked with small businesses, CDD's & HOA's, all the way up to Fortune 500 companies. No job is too big or too small. Complete I.T. Specialty Electrical License ES12001800.

Complete I.T. uses high quality products for one reason—quality makes a happy customer. We understand how inferior products, that may cost less in the beginning, can cost you much more in the end. Products chosen by Complete I.T. are often of superior craftsmanship and practical pricing than competitors.



All products sold by Complete I.T. hold a minimum 1-year manufacturer warranty. You as the client never have to worry about the warranties. If a product fails within a specified warranty period,

Complete I.T. can take care of the exchange or replacement. By allowing Complete I.T. to take care of your technology solutions, you can tend to what you do best, your company.



Networks Infrastructure

Security. Access. Backbone. Up-time.

Complete I.T. designs, installs, and manages efficient network backbones. Whether you are a one-man show, or an fortune 500 company, your employees and clients deserve easy accessibility and a impeccable up-time.



Camera Systems (CCTV)

Up To 4K Resolution. Night Vision. Digital. PTZ.

Our digital solutions will capture video at your office, allowing you to review footage from any computer or mobile device with an internet connection. Crisp clear video, with audio capture being optional. Large assortment of cameras for any project. Local and cloud recording available.



Access Control Systems (ACS)

Cloud Based. Secure. Affordable. Easy To Use.

Have you pondered what would happen if the computer or server running your access control system crashed? By going with our Cloud solution, you won't have too. No large up-front software licensing fees.

VoIP Phones

Rent or Purchase | Affordable | Easy To Use

Below are the professional phones that Complete I.T. provides.

D717 VoIP Phone



D735 VoIP Phone



D785 VoIP Phone



D7 Series Extension Sidecar



Seven Oaks CDD

VoIP Phone System Contract

DID	Price	QTY	Subtotal
Individual Phone Number	\$2.50	2	\$5.00
<ul style="list-style-type: none">Regular Phone NumberFax Phone Number			
Phone Options			
<input checked="" type="checkbox"/> SNOM D735 Desk Telephone	\$5.00	4	\$20.00
<input type="checkbox"/> SNOM D785 Desk Telephone	\$10.00	4	\$40.00
<input type="checkbox"/> Yealink T54W Desk Telephone	\$20.00	4	\$80.00
Fax Line			
Fax Line With Adapter	\$30.00	1	\$30.00
Phone Lines			
Phone Lines	\$20.00	4	\$80.00

VoIP Contract Monthly Total \$135.00
(Doesn't include applicable tax)

One-Time Cost	Price	QTY	Subtotal
Tech Labor	\$400.00	1	\$400.00
<ul style="list-style-type: none">Installation of VoIP phones onsiteProgramming of phone systemDoes not include cat6 installation or additional networking equipment. <p>Those services and equipment would be billed sepertaly after the installation</p>			

One-Time Installation Cost \$400.00
(Doesn't include applicable tax)

THIS SERVICE ORDER IS VALID FOR 30 DAYS FROM THE DATE OF QUOTATION. Taxes, shipping, handling and other fees may apply. We reserve the right to cancel orders arising from pricing or other errors.

By Signing this Service Order (SO): (I) you acknowledge that you have read and understand the Complete I.T. Corp Terms and Conditions ("Terms and Conditions"), and agree to same (II) you agree that this SO sets forth your Initial thirty six (36) Month Term, but acknowledge and agree that our Terms and Conditions sets forth our renewal terms and our termination procedures and you agree to same (III) you have an unconditional obligation to make all payments due under this SO, and you cannot withhold, set off or reduce such payments for any reason not expressly provided for in our Terms and Conditions (IV) you warrant that the person signing this SO for you has the authority to do so (V) this SO is a part of your agreement with us, but you understand and agree that our Terms and Conditions, any applicable Maintenance Agreement, our Privacy Policy or other policies set forth by us is the full and entire agreement between us and you (VI) this SO cannot be modified except by another signed service order signed by us.

HARDWARE RETURN POLICY:

Shipping and handling charges are not refundable. Refunds for devices where an RMA was requested within the 30-day period will be made in full if the devices are in "returnable" condition and the device is returned within 7 days of the RMA date. Returnable condition requires the item to be in new condition, in the original packaging and all parts and documentation received. Return shipping is the customer responsibility.

COMPLETE I.T. CORP TERMS AND CONDITIONS:

1. AGREEMENT.

These Complete I.T. Corp, LLC Terms and Conditions ("Terms and Conditions"), and any Complete I.T. Corp Service Order ("Service Order" or "SO" or "Ticket" or "Invoice", as defined below), and Complete I.T. Corp' Privacy Policy, altogether which constitute the full agreement "Agreement" by and between Customer and Complete I.T. Corp, LLC (including any affiliate of Complete I.T. Corp, LLC providing the Services or products , "Complete I.T. Corp ", together with

Customer, the "Parties", and each individually, a "Party") for the Services and/or products specified on any SO (collectively, the "Services"). By using the Services, Customer agrees to be bound by this Agreement (these Terms and Conditions AND the Service Order AND Privacy Policy, together) and Customer acknowledges that Complete I.T. Corp would not agree to provide the Services without that assent. PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY as they affect the Parties' legal rights, among other things, requiring (1) MANDATORY ARBITRATION OF DISPUTES;

(2) CUSTOMER EARLY DISCONNECTION FEE; and (3) COMPLETE I.T. CORP' LIMITATIONS OF LIABILITY.

2. DEFINITIONS.

The following terms shall have the meanings set forth below.

2.1 "Agent" means a Customer employee or contractor who may use the Services, the total number of Agents being the maximum number of personnel who may use the Services at any one time.

2.2 "Contract Period" means the length of the Service Plan selected by Customer in the Service Order, and in no event shall ever be less than thirty (30) days.

2.3 "Customer Data" means any data, information or other materials of any nature whatsoever provided to Complete I.T. Corp by Customer in the course of implementing or using the Services.

2.4 "Documentation" means user manuals and other documentation relating to the Services, which are made available to Customer by Complete I.T. Corp, in the form of recorded documentation on optical or magnetic media, accessible via the Internet or in the form of printed media.

2.5 "Implementation Services" means the Services selected by Customer, as indicated on the Service Order, to be provided by Complete I.T. Corp in connection with the set up and implementation of the Services. As part of the Implementation Services, Customer will receive training in the set up and activation of the Services during the hours from 8:00am to 6:00pm EST Monday through Friday.

2.6 "Initial Payment" means the initial payment set forth in the Service Order consisting of the fees for Implementation Services and the Service Fees for the first month.

2.7 "Login" means each separate, named individual login account within a Customer account.

2.8 "Professional Services" means work Complete I.T. Corp will perform for Customer as specified in individual statement(s) of work ("Statement(s) of Work") to be executed by the parties from time to time on the terms and conditions specified in the Agreement.

2.9 "Service Fee" or "Service Fees" means the monthly or annual fees set forth in the Service Order to be paid by Customer to Complete I.T. Corp as consideration for Complete I.T. Corp provision to Customer of the Services.

2.10 "Service Order" means the document executed by Customer and Complete I.T. Corp, containing (i) a price and quantity of Services, and Implementation Services to be provided to Customer by Complete I.T. Corp under the Agreement, along with associated telecommunications fees; (ii) the Services to be provided; and (iii) such other options provided on the Service Order as Customer may elect to apply to the Services.

2.11 "Service Plan" means the monthly or annual subscription plan a Customer agrees to in the Service Order.

2.12 "Service Order Addendum" means a Service Order agreed to by Customer subsequent to the initial Service Order.

2.13 "Services" means the products or Services that are being provided to Customer as described in the Service Order, including any Additional Services set forth in a Service Order Addendum accepted by Complete I.T. Corp.

2.14 "Software" means any proprietary software (including any documentation relating to such software) owned by, licensed by, or which Complete I.T. Corp has a right to sublicense under this Agreement, which software is either provided to Customer under this Agreement or is used in or used to provide the Services.

2.15 "Rental Equipment" means tangible personal property rented customers to the extent that the item is actually used by the customer for rental purposes, but owned by Complete I.T. Corp.

3. SERVICES.

During the Initial Term or Renewal Term of this Agreement, Complete I.T. Corp will provide the Services, set forth in the Service Order, including telephone and other equipment (collectively, "Equipment") subject to the terms and conditions

herein. Complete I.T. Corp hereby grants Customer access to the Services for use set forth in the Service Order, for Customer's own internal business purposes, which shall be deemed to

include activities Customer may perform on behalf of its own Customers. Complete I.T. Corp grants Customer the right to use the Documentation in connection with its use of the Services.

3.1. Conditions.

Customer acknowledges and agrees that Complete I.T. Corp' obligations to provide the Services are expressly conditioned upon (i) Customer's payment of the fees for Professional Services and all Service Fees as and when due, and (ii) Customer's satisfaction of the technical requirements set forth in the Documentation for the Services made available to Customer by Complete I.T. Corp, as the same may be updated by Complete I.T. Corp from time to time.

3.2. Additional Services.

At Customer's option, the number of Services may be increased at any time during the Initial Term or Renewal Term (any such increase, "Additional Services") by agreeing to a Service Order Addendum, signed by Customer and setting forth the specific Additional Services desired. Each Service Order Addendum shall be subject to Complete I.T. Corp acceptance, which shall be deemed given if Complete I.T. Corp thereafter provides the Additional Services. Upon acceptance by Complete I.T. Corp, such Service Order Addendum shall be deemed an amendment to this Agreement, incorporated herein, subject to all of the terms and conditions herein, and the Service Fees shall be increased to reflect the Additional Services, subject to the same pricing and payment terms as are set forth in the Service Order. Additional Services shall be provided for a term that is coterminous with the Initial Term or Renewal Term of the Agreement.

3.3. Implementation Services.

Complete I.T. Corp will use commercially reasonable efforts to perform the Implementation Services covered in the Initial Payment.

3.4. Additional Professional Services.

If Customer requests Professional Services, such as support Services not provided under this Agreement, training, or other consulting Services, Complete I.T. Corp may (but has no obligation to) provide such Professional Services or recommend appropriate outside consultants. If Complete I.T. Corp agrees to provide such additional Professional Services at Customer's

request, fees for such Professional Services may be provided pursuant to a fixed fee or Complete I.T. Corp 's standard time and material rates. Such additional Professional Services will be provided pursuant to an addendum and the other terms and conditions of this Agreement, and may be described in an agreed-upon statement of work.

4. Term of Service (TOS) Plan.

Purchase of Service plan: You are purchasing a subscription for the Services set forth in Your initial Order, and agreeing to use and pay for the same as set forth in these TOS for the entire period in the initial Order (the "Initial Term"), and any Renewal Terms, as applicable. You agree to be financially responsible for Your use of the Service plan, including the authorized or unauthorized use of Your Account. In order to use the Service Plan, You must have properly configured and working Internet service or broadband connection. Complete I.T. Corp does not provide any access to the Internet.

4.1. Initial Term.

The initial term of this Agreement ("Initial Term") begins on the date that service begins and continues in force and effect for the duration of the Contract Period. At the end of the Initial Term, the Agreement shall automatically renew for the same amount of time as the Initial Term (a "Renewal Term"), and shall automatically renew at the end of each Renewal Term for an additional Renewal Term, unless terminated by Customer in accordance with Section 5 below.

4.2. Fixed Term Agreement.

When you purchase your Service(s), you may have been required to commit to a term or a minimum purchase. Either you or we may elect not to renew your service by providing notice to the other no later than sixty (60) days prior to expiration of the fixed term. If neither you nor we deliver a timely notice not to renew, THEN the Services will renew on a month-to-month basis. IF YOU TERMINATE SERVICES AFTER INSTALLATION OR DURING THE INITIAL OR RENEWAL TERM FOR ANY REASON OTHER THAN FOR CAUSE, OR WE TERMINATE FOR CAUSE PURSUANT TO SECTION 5 BELOW, THEN YOU WILL BE REQUIRED TO PAY TO US AS LIQUIDATED DAMAGES AN AMOUNT EQUAL TO 100% OF THE MONTHLY RECURRING CHARGES ("MRCS") MULTIPLIED BY THE NUMBER OF MONTHS REMAINING IN THE THEN CURRENT TERM. IF YOU TERMINATE OR DISCONNECT LESS THAN THE ENTIRETY OF YOUR

SERVICES SUCH THAT YOUR ACTUAL USAGE AT A LOCATION FALLS BELOW ANY MINIMUM MONTHLY CHARGE ("MMC") OR MINIMUM MONTHLY FEE ("MMF") FOR THAT LOCATION, THEN YOU AGREE TO PAY AN AMOUNT EQUAL TO THE MMC OR MMF FOR EVERY MONTH REMAINING IN THE THEN CURRENT TERM ("LIQUIDATED DAMAGES"). You agree that in the event of termination by you, the actual damage to Complete I.T. Corp is difficult to ascertain, and that the early termination fee represents liquidated damages, not a penalty, and is a reasonable estimate of the actual reduction in the value of this Agreement that we will sustain.

4.3 Month-to-Month Agreements.

If no length of time is identified on the Service Order or you were not otherwise required to commit to a term, then the term is month-to-month, and you or we may terminate at any time by providing notice at least sixty (60) days prior to the effective date of termination. You remain liable for payment of all outstanding charges for all Services you used and Equipment you purchased from us prior to termination. If you terminate Service prior to the last day of your billing cycle, then you will be charged for the full last month of Service with no proration or credit.

5. TERMINATION.

5.1. Termination with Notice.

Unless specifically set out otherwise herein, the Parties agree that sixty (60) days prior written notice of the intention to terminate this Agreement and the Services provided in the Service Order are required ("Proper Notice to Terminate"). Customer understands that this Proper Notice to Terminate applies to any Contract Period, and that if Proper Notice to Terminate is not provided, Customer agrees to the applicable Renewal Term, and costs thereof, as set out in Section 4 above. In accordance with Section 9, Early Termination Fees ("ETF" or "Disconnection Fee") may apply. If Customer transfers or ports their phone number to a service provider other than Complete I.T. Corp, Customer must contact Complete I.T. Corp to cancel the Services provided to Customer by Complete I.T. Corp. Customer agrees to be billed and understands its legal obligation to pay any outstanding balances immediately if Services are terminated.

5.2. Right to Immediate Termination.

Complete I.T. Corp shall be entitled, at its sole discretion, to suspend, terminate or change the Services without advanced notice for any reason of misuse of the Services in any way, Customer's breach of this Agreement, Customer's failure to pay any sum due hereunder, suspected fraud or other activity by Customer that adversely affects the Services, Complete I.T. Corp, Complete I.T. Corp network or other Customer's use of the Services. Complete I.T. Corp shall be entitled to determine, at its sole discretion, what constitutes misuse of the Services and Customer agrees that Complete I.T. Corp determination is final and binding on Customer. Complete I.T. Corp may require, and if required, Customer shall pay, an activation fee as a condition to changing or resuming a terminated or suspended account.

5.3 Effect of Termination on Fees.

Upon termination of this Agreement for any reason, Customer shall be responsible for the full monthly Service Fee for the month in which termination occurs. Customer agrees that termination of the Agreement does not alleviate Customer of responsibility for paying all unpaid, accrued charges due hereunder.

6. EMERGENCY SERVICE – 911 & SERVICE LIMITATIONS.

The Federal Communications Commission ("FCC") and Canadian Radio-Television and Telecommunications Commission ("CRTC") require that Complete I.T. Corp provide E911 service to all Customers who use Complete I.T. Corp Services within the United States and Canada. Sections 6.1-6.7 below apply to all Customers who use Complete I.T. Corp Services within the United States. Section 6.8 applies to all Customers.

6.1 911 Acknowledgement.

Customer acknowledges that Complete I.T. Corp Equipment and Services do not support 911 emergency dialing or other emergency functions in the same way that traditional wireline 911 Services work. The differences are detailed in this section 6 and Customer agrees to notify any potential user or agent of the Services, who may place calls using Customer's Services, of the 911 limitations described herein. Complete I.T. Corp advises Customer to maintain an alternative means of accessing traditional 911 Services. Customer acknowledges it is Customer's sole responsibility to maintain such alternative means and to ensure that all

business invitees, residents, guests and other third persons who may be present at the physical location(s) where the Customer utilizes the Service are aware of such alternative options.

6.2. Electrical Power.

Customer acknowledges that the Services will not function in the absence of electrical power. Power failure, disruption, and/or interruption in the power supply may all cause Services to not function.

6.3. Internet Access.

Customer acknowledges that the Services will not function if there is an interruption of Customer's broadband or high-speed internet access service.

6.4. Non-Voice Systems.

Customer acknowledges that the Services are not set up to function without dialing systems including home security systems, medical monitoring equipment, tty equipment, and entertainment or satellite television systems. Complete I.T. Corp will not be liable for interruption or disruption of such systems by the Services.

6.5. E911 Service.

Complete I.T. Corp e911 service is a mandatory component of all inbound/outbound traditional fax and voice service plans. E911 service is not offered on virtual numbers, toll-free numbers or similar service accessories or add-on service plans.

E911 service is only available in selected areas. If Customer subscribes to Complete I.T. Corp e911 service, Customer will be required to register the physical location of Customer's equipment (phone, softphone, digital telephone adapter ("dta") or videophone) with Complete I.T. Corp, either on the Completeit.io website or by calling Customer service, and will update the location whenever the physical location of service changes. If Customer subscribes to Complete I.T. Corp mobile applications, Customer acknowledges the physical location registered for Customer's equipment (phone, softphone, dta or videophone) will be the physical location registered for the mobile application associated to the equipment. Customer acknowledges that Complete I.T. Corp only mechanism for routing 911 calls to the correct

emergency call taker is the physical location currently registered for the account. Customer acknowledges and understands that any enhanced location information passed to an emergency operator by Complete I.T. Corp will be based upon the physical location provided to Complete I.T. Corp by Customer. In the event that the physical location has not been updated or is not complete, Complete I.T. Corp may attempt to route a 911 call based upon the bill-to or ship-to addresses associated with the Customer's account or initial order.

6.6. E911 Service Charge.

Customers that are required to subscribe to Complete I.T. Corp e911 service may be subject to a monthly e911 service charge. The monthly e911 service fee shall be in addition to the applicable service fees for the associated line. the monthly charge for Complete I.T. Corp e911 service is assessed on a "per-line" (that is, per phone number basis), and will be set at a level that reimburses Complete I.T. Corp for the direct costs it incurs in providing Complete I.T. Corp e911 service, including expenses Complete I.T. Corp incurs, either directly or indirectly, in the form of state, county or municipal e911 surcharges, e911 automatic location information (ali) database storage, line information database and caller id (lidx/cnam) expenses, and any other taxes or surcharges directly or indirectly associated with the provision of Services to Customers subscribing to this service. Complete I.T. Corp reserves the right to adjust the level of charges associated with the provision of e911

Services to reflect increases or decreases in the costs it incurs (see section 19 regarding changes to this Agreement, Services or Service Plan).

6.7. E911 Characteristics.

Customer also acknowledges that Complete I.T. Corp e911 service has certain characteristics that distinguish it from traditional, legacy, and circuit-switched 911 service. These characteristics may make Complete I.T. Corp E911 Services unsuitable for some Customers. Because Customer circumstances vary widely, Customer should carefully evaluate Customer's own circumstances when deciding whether to rely solely upon Complete I.T. Corp e911 service. Customer acknowledges that it is the Customer's responsibility to determine the technology or combination of technologies best suited to meet Customer's emergency calling needs, and to make the necessary provisions for access to emergency calling Services (such as maintaining a conventional landline phone or wireless phone as a backup means of completing emergency

calls). The following characteristics distinguish Complete I.T. Corp e911 service from traditional, legacy, circuit-switched 911 service:

- * Complete I.T. Corp e911 service will not function if Customer's dta, phone or videophone fails or is not configured correctly or if Customer's Complete I.T. Corp service is not functioning for any reason, including, but not limited to, electrical power outage, broadband service outage, or suspension or disconnection of service because of billing or other issues. If there is a power outage, Customer may be required to reset or reconfigure the equipment before being able to use the Complete I.T. Corp service, including for e911 purposes.

- * After initial activation of the e911 service, and following any change of and update to Customer's physical location, there may be some delay before the automatic number and location information is passed to the local emergency service operator. This information is typically populated into Complete I.T. Corp nomadic e911 databases prior to service activation, but no guarantee can be made that the automatic number and location information will be activated within this schedule.

- * The local emergency service operator receiving Complete I.T. Corp e911 emergency service calls may not have a system configured for e911 Services or be able to capture and/or retain automatic number or location information. This means that the operator may not know the phone number or physical location of the person who is making the Complete I.T. Corp e911 call. Due to technical factors in network design, and in the event of network congestion on the Complete I.T. Corp network, there is a possibility that a Complete I.T. Corp 911 call will produce a busy signal or will experience unexpected answering wait times and/or take longer to answer than 911 calls placed via traditional, legacy, circuit-switched telephone networks.

- * If Customer does not correctly identify the actual location where the Complete I.T. Corp equipment will be located at the time of activation of the service, Complete I.T. Corp e911 communications may not be directed to the correct local emergency operator.

6.8. E911 Limitation of Liability and Indemnity.

Customer acknowledges and agrees that Complete I.T. Corp shall not be liable for any claim, damage, loss, or other cause of action, and hereby waives any and all claims related to any service outage and/or inability to dial 911 or any other emergency telephone number using Complete I.T. Corp or to access an emergency service operator due to the 911 dialing characteristics and limitations set forth in this Agreement. Customer agrees to defend,

indemnify, and hold harmless Complete I.T. Corp, its officers, directors, employees, affiliates and agents and any other third party service provider who furnishes Services to Customer in connection with the Services, from any and all claims, losses, damages, fines, penalties, costs and expenses (including, without limitation, reasonable attorneys' fees) arising out of, directly or indirectly, or resulting from Customer's, or any third party or user of the Service, (a) failure to correctly activate 911 calling; (b) provision to Complete I.T. Corp of incorrect information in connection with your 911 calling or service; (c) misrouted 911 or E911 calls; or (d) the absence, failure or outage of the Service, Customer including those related to 911 dialing and/or inability of any user of your Service to be able to dial 911 or to access emergency service personnel. COMPLETE I.T. CORP URGES YOU TO MAINTAIN AN ALTERNATIVE MEANS OF ACCESSING TRADITIONAL 911 SERVICES SUCH AS TRADITIONAL TELEPHONES AND CELLULAR PHONES. YOU SHOULD ALWAYS HAVE AN ALTERNATIVE MEANS OF ACCESSING TRADITIONAL 911 OR E911 SERVICES.

7. EQUIPMENT.

To provide the Services, Complete I.T. Corp may provide Equipment to Customer. All Equipment shipments are Freight on Board, (F.O.B.) Complete I.T. Corp facility. Complete I.T. Corp liability for delivery shall cease, and title (if applicable) and all risk of loss or damage shall pass to Customer upon delivery to carrier. Customer will be provided the manufacturer's warranty from the date of purchase of Equipment or Services. Customer shall be required to obtain authorization from Complete I.T. Corp to return any Equipment. Complete I.T. Corp will provide replacement Equipment only if the Equipment is deemed to be defective and covered under the warranty. Complete I.T. Corp will not cover replacement for lost, stolen or modified Equipment. Equipment returned by Customer that is not covered under warranty may be refused by Complete I.T. Corp, and Customer will be responsible to pay return shipping charges. Any original manufacturer, and not Complete I.T. Corp, shall be responsible for any equipment defects, if equipment is from a third party supplier or a resell. In such case, Complete I.T. Corp shall have no liability to Customer of any nature regarding such equipment.

8. CUSTOMER DATA.

Customer hereby grants to Complete I.T. Corp a non-exclusive, non-transferable (except in connection with an assignment of this Agreement) license to copy, store, record, transmit,

display, view, print, and use Customer Data, solely to the extent necessary to provide the Services to Customer. Except as expressly provided in this Section, Customer grants to Complete I.T. Corp no right, title, interest, or license in the Customer Data, and Customer hereby reserves for itself and its licensors all rights in and to all Customer Data.

9. BILLING, CHARGES AND PAYMENT.

9.1. Payment of Service Fees.

Customer will pay the Service Fee for Services ordered by Customer, and all other amounts due under this Agreement, pursuant to the terms of this Section 9.

9.2. Credit Terms.

All Services provided to Customer and covered by the Agreement shall at all times be subject to credit approval or review by Complete I.T. Corp. Customer will provide such credit information or assurance as is requested by Complete I.T. Corp at any time. Complete I.T. Corp, in its sole discretion and judgment, may discontinue credit at any time without notice or require a deposit.

9.3. Billing and Early Termination Fee.

(a) Billing. Complete I.T. Corp will provide Customer with a monthly on-line and emailed billing statement for the Services provided each calendar month and bill all charges invoiced to Customer's account. Such charges shall include monthly recurring charges ("Service Fees"), and other nonrecurring charges including but not limited to, activation fees, porting fees, early termination fees ("ETF"), shipping charges, disconnection fees, Equipment charges, toll charges, taxes, government mandated pass through fees such as E911 fees, and any other applicable charges ("Fees"). Service Fees are paid in advance of each month's service; toll charges and any other applicable charges are billed subsequent to the end of each month's service. Billing for monthly Service Fees commences upon ordering of the Services and the first month's monthly Service Fee shall be prorated to take into account any partial calendar month that may occur as the result of the date monthly service fees are initiated.

(b) Early Termination Fee. If Customer's Service is terminated for nonpayment or other default before the end of the Service commitment/Contract Period, or if Customer terminates Service for any reason other than: 1) in accordance with the Termination Notice provisions above; or 2)

pursuant to the Change of Terms, conditions or rates as set forth below in 9.7, Customer agrees to pay Complete I.T. Corp with respect to each line or extension assigned, in addition to all other amounts owed, an ETF in the amount equal to the remaining due on the life of the contract. Additional Termination fees may be assessed if the account is closed prior to the term obligation as set forth in the Customer Service Order. Customer agrees that The Early Termination Fee is not a penalty, but rather a charge to compensate Complete I.T. Corp for Customer's failure to satisfy the Service commitment/Contract Period which Customer's rate plan is based.

9.4. Late/Non-Payment.

If any charges for the Services are due but unpaid for any reason including, but not limited to, non-payment, Complete I.T. Corp may suspend or terminate the Services without notice and all accrued charges shall be immediately due, plus any applicable late charge of an additional 5% (or \$10, whichever is greater) per month if your payment is more than fifteen (15) days past due. Complete I.T. Corp shall have no liability for accounts suspended for failure to pay, and suspended accounts may be reactivated, at Complete I.T. Corp sole discretion, only when the account balance is paid in full and a reactivation fee of \$50.00 is paid. No suspension or termination of the Services or of this Agreement shall relieve Customer from paying any amounts already due hereunder.

9.5. Taxes.

Prices for the Services do not include any customs duties, sales, use, value added, excise, federal, state, local, public utility, universal service or other similar taxes. All such taxes shall be paid by Customer and will be added to any amounts otherwise charged to Customer unless Customer provides Complete I.T. Corp with an appropriate exemption certificate. If any amounts paid for the Services are refunded by Complete I.T. Corp, applicable taxes may not be refundable.

9.6. Regulatory Recovery Fee.

A regulatory recovery fee may be charged monthly to offset costs incurred by Complete I.T. Corp in complying with inquiries and obligations imposed by federal, state and municipal regulatory bodies/governments and the related legal and billing expenses. This fee is not a tax

or charge required or assessed by any government. The regulatory recovery fee will apply to every phone number assigned, including toll free and virtual numbers.

9.7. Rate Changes.

Complete I.T. Corp may change the prices for the Services and toll charges from time to time. In the event of a change in prices or toll charges, Complete I.T. Corp will email all Customers of the change. International toll calling rates are updated monthly on the first of each month and no other notice shall be provided for changes to international toll calling rates. The Service Fees effective upon any renewal of the Agreement shall be Complete I.T. Corp then-current Service Fees for the applicable Services.

9.8. Availability.

Customer acknowledges and agrees that the Services will not be available 100% of the time. Credit allowances for interruption of the Services shall not be provided.

9.9. Discounts.

From time to time in its sole discretion, Complete I.T. Corp may offer promotions or discounts of activation or other fees. Any promotion or discount codes must be provided to Complete I.T. Corp upon purchase of the Services. Customer shall not be entitled to a subsequent credit for such promotions or discounts, if not requested at the time of account creation or change of service. Promotions and/or discounts may not be used cumulatively or be used for Services retroactively.

9.10. Billing Discrepancies.

Customer must dispute any billing discrepancies for the Services in writing to Complete I.T. Corp within sixty (60) days of the date of the invoice or bill by Complete I.T. Corp. If Customer fails to provide a written statement disputing the charges and setting forth specific reasons and supporting documentation of same within such time, Customer accepts all charges within and waives any and all objections and further recourse with regard to such charges. Written statements disputing charges must be sent to: Billing Department, Complete I.T. Corp LLC, 2664 Cypress Ridge Blvd, Suite 103, Wesley Chapel, FL 33544 or accounting@completeit.io.

10. TOLL CHARGES.

Every call to or from Equipment using the Services that originates or terminates in the Public Switched Telephone Network ("PSTN"), including other VoIP networks, is subject to the then applicable toll charges that are associated with the Service Plan, which Complete I.T. Corp will include in bills and Customer will pay. Calls to a phone number outside the United States and Canada to a non-Complete I.T. Corp telephone number will be charged at the current rates published on the Complete I.T. Corp rates sheet mailed or emailed to all Customers. The duration of each call is to be calculated in one-minute increments and rounded up to the nearest one-minute increment for any fraction of minutes used. If the computed charge for a call includes a fraction of a cent, the fraction is rounded up to the nearest whole cent. If the computed charges for taxes and surcharges include a fraction of a cent, the fraction is rounded up to the nearest whole cent. When Customer dials an international PSTN phone number, charges may apply regardless of whether the party on the other line answers the call. Calls made by a Customer to an international mobile, rather than landline, or premium rate telephone number, may result in higher toll charges.

11. NUMBER PORTING AND AVAILABILITY.

Complete I.T. Corp will use reasonable efforts to facilitate number transfers or port requests for Customer provided that Customer shall comply with the necessary and specific procedures for porting between service providers.

Customer acknowledges and understands that number porting depends on the cooperation of third parties outside of Complete I.T. Corp's control. Accordingly, Customer agrees that Complete I.T. Corp will not be liable for the failure or delay of any third party to cooperate in the porting of any telephone number, or for the allegedly unauthorized porting of any telephone number by a third party.

Complete I.T. Corp works with third party carrier(s) who, on Complete I.T. Corp's behalf, port telephone numbers in accordance with applicable Regulatory Rules and Industry Guidelines. Complete I.T. Corp's third-party carrier(s) require very specific and detailed information and requirements when completing a port request. Please be informed that providing such detailed and specific information to complete a port request is required. Number porting is defined and regulated by the Federal Communications Commission (FCC). Visit <https://www.fcc.gov/cgb/Number-Portability> to learn more about number porting. Complete I.T.

Corp cannot guarantee requested telephone numbers will be available, that Customer's existing provider will port Customer's number, or that circumstances beyond our control will not prevent or delay a successful port of your number for the Services. Customer should not order any printed material, such as business cards or stationery, showing a telephone number, or issue any press releases or otherwise publicize any telephone number until that telephone number has ported to Complete I.T. Corp. Complete I.T. Corp shall not be liable for reimbursement for press releases, business cards, and/or stationery under any conditions.

12. MONITORING SERVICES USE.

Customer agrees that Complete I.T. Corp is entitled to monitor Customer's use of Service, at Complete I.T. Corp expense.

13. LOST, STOLEN, ALTERED OR BROKEN LEASED or RENTED EQUIPMENT.

Customer shall not modify the Equipment in any way without the express written permission of Complete I.T. Corp. Customer shall not use the Equipment except with the Services provided hereunder. Except as otherwise provided for hereunder, Customer is responsible for all lost, stolen or broken leased or rented Equipment and may be required to purchase a replacement to continue to receive Services. Replacement charges will be based on the fair retail price of Equipment, plus applicable shipping costs and taxes. Customer shall immediately notify Complete I.T. Corp of any lost or stolen Equipment and shall cooperate with Complete I.T. Corp in all reasonable aspects to eliminate actual or potential unauthorized use of the Equipment. At Complete I.T. Corp sole option, failure to report lost or stolen Equipment in a timely manner will cause Customer to be responsible for all Service Fees accrued until the time that Complete I.T. Corp is informed of the loss or theft and Complete I.T. Corp is entitled to terminate the Services and Agreement following Customer's breach of this Section.

14. PROHIBITED USES.

Any use of the Services or any other action that causes a disruption in the network integrity, or threatens or compromises the security of Complete I.T. Corp, its vendors, or the Services whether directly or indirectly, is strictly prohibited and permits Complete I.T. Corp to terminate the Services and the Agreement without prior notice at the sole discretion of Complete I.T. Corp. Customer acknowledges that neither Complete I.T. Corp nor its vendors are responsible for the

content of the transmissions that may pass through the Internet and/or the Services. Customer will NOT use the Services in ways that violate applicable laws (including but not limited to laws prohibiting transmission of unsolicited fax advertisements or laws on obtaining third party consent for call recording), infringe the rights of others, or interfere with the users, Agents, Services, or Equipment of the network. Customer agrees, represents, and warrants that it is purchasing the Services and/or the Equipment for its own internal use only, and shall not resell, transfer or charge for the Services or the Equipment without the advance express written permission of Complete I.T. Corp. Complete I.T. Corp Service Plans for Customers that offer unlimited minutes of PSTN calls ("Unlimited PSTN Plans") or unlimited faxing are for reasonable business use of Customer only. Such use shall not include certain activities including, but not limited to, any autodialing, continuous or extensive call forwarding, continuous connectivity, fax broadcast, fax blasting, telemarketing (including without limitation charitable or political solicitation or polling), call center operations, junk faxing, fax spamming, calling/faxing any person (through the use of distribution lists or otherwise) who has not given specific permission to be included in such a process or any other activity that would be inconsistent with reasonable business usage. Customer will not use the Services to send unsolicited commercial e-mail to recipients outside Customer's organization. Customer shall not transmit through the Services any unlawful communications or material of any kind or nature. Customers further agree not to transmit any material that encourages conduct that could constitute a criminal offense, violate the intellectual property rights of others, give rise to civil liability or otherwise violate any applicable local, state, national or international statute, regulation, or other law. Any use found to be inconsistent with this restriction will result in termination of the Services. Complete I.T. Corp reserves the right to immediately terminate or modify the Services of any Customer using Unlimited PSTN or fax Service Plan if Complete I.T. Corp determines, in its sole discretion, that Customer is not using the Unlimited PSTN or fax Services Plan for Customer's reasonable business use.

15. USE, STORAGE AND OTHER LIMITATIONS.

Complete I.T. Corp reserves the right to establish or modify general practices and limits concerning use of the Services and Software, including without limitation, the maximum number of days that content will be retained by the Service, the maximum disk space and/or bandwidth capacity that will be allotted on servers owned and/or operated by Complete I.T. Corp on

Customer's behalf, if any. Where practical, Complete I.T. Corp will provide the Customer with prior notice of such new or modified practices; provided however, that Complete I.T. Corp shall have the absolute right to implement such new or modified practices without prior notice in its sole discretion and without liability of any kind.

16. ELECTRONIC RECORDING.

Customer acknowledges and understands that there are federal and state statutes governing the electronic recording of telephone conversations and that Complete I.T. Corp will not be liable for any illegal use of the service. Because Customer circumstances vary widely, Customers should carefully review their own circumstances when deciding whether to use the recording features of the service and it is the Customer's responsibility to determine if the electronic recordings are legal under applicable federal and state laws. Complete I.T. Corp is not responsible for any misinterpretation, lack of understanding or lack of knowledge regarding the use of electronic recordings or the use of its products by the Customer, whether legal or illegal, and Customer will defend, indemnify and hold Complete I.T. Corp harmless for any claims, damages, fines, or penalties arising out of Customer's failure to adhere to applicable electronic recording laws.

17. RESPONSIBILITY FOR REGISTRATION INFORMATION AND CONTENT OF CUSTOMER COMMUNICATIONS.

Customer is solely responsible for maintaining the confidentiality of Customer's Phone and Voicemail Login and passwords, and will not transfer Login, email address or password, or lend or otherwise transfer use of or access to the

Complete I.T. Corp Services, to any third party. Customer is solely responsible for any and all activities that occur under Customer's account. Customer will comply with applicable foreign, federal, state, and local law in its use of the Services, including but not limited to laws regarding online behavior, acceptable content, and the transmission of equipment and information under applicable export laws. Recognizing the global nature of the Internet, Customer also agrees to comply with applicable local rules or codes of conduct (including, if applicable, codes of conduct or policies imposed by employers) regarding online behavior and acceptable content.

Use of the Services is void where

prohibited. Customer will immediately notify Complete I.T. Corp of any unauthorized use of Customer's account or any other breach of security related to Customer's account or the Complete I.T. Corp Services, and to ensure that Customer completes a "log off"/exit from Customer's account (if applicable) at the end of each session. Complete I.T. Corp is not liable for any loss or damage arising from Customer failure to comply with any of the foregoing obligations. In consideration for using the Complete I.T. Corp Services, Customer will: (1) provide certain current, complete, and accurate information about Customer when prompted to do so by the Complete I.T. Corp Services, and (2) maintain and update this information as required to keep it current, complete and accurate. Customer warrants that any such information will be accurate. Customer agrees that Customer is solely responsible for the content of all visual, written or audible communications ("Content") sent by Customer or displayed or uploaded by Customer in using the Services. Although Complete I.T. Corp is not responsible for any such communications, Complete I.T. Corp may delete any such communications of which Complete I.T. Corp becomes aware, at any time without notice to Customer. Customer retains copyright and any other rights already held in content that Customer submits, posts or displays on or through, the Services. Customer understands and agrees that by displaying, exchanging or uploading Content to a Complete I.T. Corp website, transmitting Content using the Services or otherwise providing Content to Complete I.T. Corp, Customer automatically grant (and warrant and represent Customer has a right to grant) to Complete I.T. Corp a world-wide, royalty-free, sub-licensable (so Complete I.T. Corp affiliates, contractors, resellers and partners can deliver the Services) perpetual, irrevocable license to use, modify, publicly perform, publicly display, reproduce and distribute the Content in the course of offering the Services, including associates websites ("Sites").

18. RESPONSIBILITY FOR CONTENT OF OTHERS.

Customer acknowledges that Agents or other users of the Services ("Users") may violate one or more of the above prohibitions, but Complete I.T. Corp assumes no responsibility or liability for such violation. If Customer becomes aware of misuse of the Services by any person, please contact Complete I.T. Corp Customer Support at 813-444-4355. Complete I.T. Corp may investigate any complaints and violations that come to its attention and may take any action

that it believes is appropriate, including, but not limited to issuing warnings, removing the content or terminating accounts and/or User or Agent profiles and/or Login. However, because situations and interpretations vary, Complete I.T. Corp also reserves the right not to take any action. Under no circumstances will Complete I.T. Corp be liable in any way for any data or other content available on a Site, viewed or actions taken while using the Services, including, but not limited to, any errors or omissions in any such data, content or activity or any loss or damage of any kind incurred as a result of the use of, access to, or denial of access to any data, content or activities incurred from the actions taken on a Site. Complete I.T. Corp does not endorse and has no control over what Users or Agents post, submit to or do on a Site. Customer acknowledges that Complete I.T. Corp cannot guarantee the accuracy of any information submitted by any Agent or User of a Site, nor any identity information about any Agent or User. Complete I.T. Corp reserves the right, in its sole discretion, to reject posting or other data, or to restrict, suspend, or terminate any User's or Agent's access to all or any part of Services or any Site at any time, for any material that violates or the attempted violation of the terms of this agreement, with or without prior notice, and without liability. Complete I.T. Corp reserves the right to investigate and take appropriate action against anyone who, in Complete I.T. Corp sole discretion, is suspected of violating this Agreement, including without limitation, reporting Customer or any User to law enforcement authorities.

19. CHANGES TO THE AGREEMENT, SERVICES OR SERVICE PLAN.

Complete I.T. Corp reserves the right to make changes to the terms and conditions of these Terms and Conditions and/or the Services ("Change of Service") at any time. In the event of a Change of Service, Complete I.T. Corp will mail or email all Customers the changes. Customer may request a Service Plan change at any time by emailing or mailing Complete I.T. Corp in accordance with Section 35 below. The Service Plan change will take effect in the first month after the Service Plan is changed. For a Service Plan change to a plan that requires a purchase of the Equipment, an equipment charge will apply.

19.1. Notice of Changes.

Notice will be considered received by Customers and such changes will become binding to Customers, on the date the changes are posted to <https://Completeit.io> or other websites owned and managed by Complete I.T. Corp ("Change Date") and emailed and/or mailed to

Customer, and no additional notice will be required. Customer agrees that mail or email notice shall be sufficient by stating "Notice of Change to Terms and Conditions of Service" either in the regarding section of a letter or in the subject line of an email, and that it is Customer's responsibility thereafter to ensure Customer reads the changes posted on Complete I.T. Corp website or request the Terms and Conditions. If Customer does not send Complete I.T. Corp notification of their desire to terminate the Agreement or uses the Services after the Change Date, Customer is deemed to have accepted and consented to the change of terms and conditions of the Service. If Customer does not consent to the change of service and terminates this agreement, Customer will be responsible for any sums due hereunder in addition to any applicable Disconnection Fee.

20. PERSONAL INFORMATION AND PRIVACY.

Complete I.T. Corp utilizes the public Internet and third party networks to provide fax, voice, chat, and video communication Services. Accordingly, Complete I.T. Corp cannot guarantee the confidentiality or security of fax, voice, chat, and video communications of Customer. Complete I.T. Corp is committed to respecting Customer's privacy, and the privacy of callers using the Services. Once Customer chooses to provide or gather personally identifiable information using the Services, it will only be used in connection with Customer's relationship with Complete I.T. Corp or otherwise to deliver Services. Complete I.T. Corp will not sell, rent, or lease Customers' personally identifiable information to others, except to a successor in interest or assignee of Complete I.T. Corp purchasing all or substantially all of the assets of Complete I.T. Corp, or acquiring a majority of the voting equity of Complete I.T. Corp. Unless required by law or judicial or administrative process, including but not limited to, court order, subpoena, warrant, or other valid government request, or if customer's prior permission is obtained, Complete I.T. Corp will only share the personal data Customer provides or gathers using the Services with other Complete I.T. Corp affiliates and/or business partners that are acting on Complete I.T. Corp behalf to provide the Services. Such Complete I.T. Corp affiliates and/or national or international business partners are governed by Complete I.T. Corp privacy policy ("Privacy Policy" incorporated by reference herein) with respect to the use of this data. Within such Privacy Policy, it is explained that Complete I.T. Corp is required to file numerous reports with different administrative bodies. As such, Complete I.T. Corp may provide aggregate statistics about Customers, sales and traffic patterns. None of these reports or statistics will include personally

identifiable information. However, Complete I.T. Corp reserves the right to use personally identifiable information to investigate and help prevent potentially unlawful activity that threatens either Complete I.T. Corp or any company affiliated with Complete I.T. Corp.

21. RETURNS AND ADJUSTMENTS.

No Equipment may be returned by Customer for any reason without prior approval of Complete I.T. Corp. All returns shall be in original packaging or equivalent. Customer shall be responsible for all costs related to shipping to Complete I.T. Corp any Equipment that is being returned. Any Equipment returned to Complete I.T. Corp without prior authorization for its return or proper packaging may be refused. In order to obtain an appropriate refund, upon cancellation Customer must immediately obtain a return material authorization number from Complete I.T. Corp, return to Complete I.T. Corp any Equipment provided hereunder, undamaged and in good working condition, in its original packaging and with its original content or otherwise will be immediately responsible for paying to Complete I.T. Corp an amount equal to the fair retail price of the equipment minus any payments Customer had previously paid specifically for such Equipment.

22. TECHNICAL SUPPORT.

22.1. Support.

Complete I.T. Corp provides technical support to Customers via telephone and e-mail for the Services and the Equipment provided hereunder. Support for other applications and uses is not provided or implied and except as stated in this Section, Complete I.T. Corp has no obligation to provide additional technical support. Complete I.T. Corp will provide 24x7x365 support and respond in accordance with the priority chart listed in section 22.7 below.

22.2. Service Support and Hours of Support.

The Complete I.T. Corp Help Desk is fully staffed between the hours of 8:00am and 6:00pm EST Monday through Friday except on major US holidays. Calls after 6:00pm and before 8:00am Monday through Friday, major US holidays, as well as the weekends, will be forwarded to afterhours support staff and/or voicemail and the ticket will be created the next business day.

22.3. Contacting Support.

Call the Service Desk at 813-444-4355, email the Service Desk at support@Completeit.io or login to our web portal to submit a support request.

22.4. Incidents and Service Requests and Ticket Creation.

Any critical Incident or Service Request should be initiated by calling the Complete I.T. Corp Help Desk. If a critical Incident or Service Request is initiated by email, it must be followed up with a telephone call to the Help Desk to ensure proper prioritization. When sending an email, summarize the nature of the Incident or Service Request in the Subject field. Upon creation of a ticket, the Customer will automatically receive through email a Receipt Confirmation with the ticket or reference number. This confirmation denotes that the Incident or Service Request has been logged at the Complete I.T. Corp Help Desk and that it is being assigned to a work group. The Customer is responsible for ensuring that their email address is provided to the Complete I.T. Corp Help Desk for update and resolution notification purposes.

22.5. Ticket Prioritization.

The Complete I.T. Corp Help Desk assigns a Priority to every Incident or Service Request that is initiated. The Complete I.T. Corp Prioritization Model is used to ensure a consistent approach to defining the sequence in which an item needs to be resolved and to drive the assignment of resources. The Priority assigned to a ticket depends upon the Impact on the business, size, scope and complexity of the Incident, the Urgency to the business, time within which resolution is required, the resource availability, and the expected effort in resolving or completing a task.

22.6. Service Priorities.

Complete I.T. Corp will make commercially reasonable efforts to resolve the problem on the first callback; however, in the event of a complex problem we have established the following service levels:

1. Initial Response defines the amount of time we allow for our support staff to call back after your call is entered into the system.
2. Resolution/Escalation defines the amount of time we allow to resolve the problem, to escalate it or pass it to a third party. This service level is measured from the time of our Initial

Response. In the event of a company emergency, failure of a third-party, natural disaster, or other event outside of our control, these service levels may be extended.

22.7. Priority Policy.

Business Hours Priority (9am – 5:30pm EST Mon – Fri)

Urgency Description Initial Response Resolution/ Escalation

Priority 1 Hard outage – there is complete loss of VoIP Service or severe service degradation that results in Customer's inability to receive any inbound calls and/or complete any outbound calls. 15 minutes 30 minutes

Priority 2 Intermittent Outage – Jitter, Packet Loss, or other degradation to Quality of Service. 1 hour 2 hours

Priority 3 Isolated Outage – Calls failing or degraded to a single DID or LATA. 2 hours 4 hours

Priority 4 MAC (Moves, Adds, and Changes) Requests– Adding New Extensions, updating Call Flow, and other system changes that do not impact the serviceability to the client. 4 hours 8 hours After Hours

Priority List: Urgency Description Initial Response Resolution/ Escalation Priority 1 Hard outage – there is complete loss of VoIP Service or severe service degradation that results in Customer's inability to receive any inbound calls and/or complete any outbound calls. 1 hour 2 hours

Priority 2 Intermittent Outage – Jitter, Packet Loss, or other degradation to Quality of Service. 2 hour 4 hours

Priority 3 Isolated Outage – Calls failing or degraded to a single DID or LATA. 4 hours 8 hours.

23. SERVICE LEVEL AGREEMENT (Voice over IP)

23.1. Service Level Agreement. This Service Level Agreement ("SLA") is between the Customer and Complete I.T. Corp, LLC. ("Complete I.T. Corp") as relates to Complete I.T. Corp Voice over IP ("VoIP") Services. Complete I.T. Corp agrees that it will make all commercially reasonable efforts to meet the minimum service levels set out in this SLA throughout the service period.

23.2 Target for Availability. The target available time for the Services provided by Complete I.T. Corp to the Customer is equal to 99.999% of the time in a calendar month. Availability is calculated by dividing the measured available time by the total time in a calendar month,

expressed as a percentage. The measured available time is the total time in a calendar month less the measured unavailable time. Subject to any other terms in this SLA, the Services are deemed to be unavailable to the Customer when the Services are fully interrupted, or fail to meet designated specifications as contemplated in this SLA, such that the Services cannot be accessed or used by the Customer (an "Outage"), but excluding any such circumstances arising as the result of any event contemplated in paragraphs 23.5 and 23.6 of this SLA.

23.3. Calculation of Measured Unavailable Time. The measured unavailable time starts upon notification of an Outage by the Customer to Complete I.T. Corp by telephone and the release of the affected Service by the Customer to Complete I.T. Corp for testing and repair. The measured unavailable time ends when the affected Service is restored. Complete I.T. Corp will notify the Customer by telephone and the Customer will confirm that the affected Service has been restored. Additional time taken by the Customer to perform confirmation testing is not included in the measured unavailable time if the Service is in fact restored.

23.4. Target Mean Time to Repair (MTTR). Mean Time to Repair (MTTR) is defined as the total network outage time for all trouble tickets in a measured month divided by the number of tickets. The target MTTR is four (4) hours following receipt of a Service Call from the Customer.

23.5. Service Level Exemptions. Degradation in the performance of the Services and unavailable time shall not be included for the purposes of determining whether the Services meet the Minimum Service level, or for calculating measured unavailable time if such degradation or unavailable time arises from:

- (i) Scheduled Maintenance or other service interruptions agreed to by the Customer for the purpose of allowing Complete I.T. Corp to upgrade, change, implement an order, maintain, or repair the Service;
- (ii) Directly or indirectly as the result of the acts or omissions of the Customer, any person for whom the Customer is legally responsible, or any person using the Services;
- (iii) failure of Customer Premise Equipment (CPE), or Customer's internal networking infrastructure, or systems not provided, or under the control or direction of Complete I.T. Corp including equipment or systems Complete I.T. Corp may obtain or contract for at the request of the Customer, or the failure of local carrier's infrastructure on which Complete I.T. Corp Services

are delivered (and, in the event of a degradation in the Services below the Minimum Service level or an Outage occurring as the result of such circumstances Complete I.T. Corp will co-ordinate with the provider to remedy such failure as quickly as possible);

(iv) Any failure by the Customer to afford access to any location for which the Customer is responsible, or to any facilities required by Complete I.T. Corp for the purpose of investigating and correcting a degradation in the Services or an Outage;

(v) Failure of connections or Services not provided by Complete I.T. Corp (i.e. Power Utilities and Internet Service Providers).

23.6. Scheduled and Unscheduled Maintenance. Scheduled Maintenance means any maintenance activities performed by Complete I.T. Corp on the network or switching equipment to which the Customer is connected, provided that Customer shall be given at least 48 hours advance notice of such maintenance activities. Such activities are typically performed outside of Customer's business operating hours and during the standard maintenance window between 00:01 am and 6:00 am Eastern Standard Time (EST). Notice of scheduled maintenance shall be given to Customer's designated Change Management ("CM") Single Point of Contact ("SPOC") by a method elected by Complete I.T. Corp (telephone or e-mail). The Customer may change its CM SPOC upon reasonable advance written notice to Complete I.T. Corp. Unscheduled maintenance means any maintenance activities performed on the Complete I.T. Corp network to which Customer's facilities are connected as a result of a Threat or an Emergency. A Threat is defined as a situation or condition that would not normally cause an outage to a Customer but introduces a very low risk to Services or may lead to a brief service interruption. Examples include optical cable splicing, contractor working near fiber cables and digging within ten feet of fiber cable. In the case of a Threat Complete I.T. Corp will strive to provide Customers with three business days advance notice. In the event of an Emergency (defined as unplanned critical repairs, acts of vandalism and/or nature that has caused or could cause a degradation or interruption of service) Complete I.T. Corp will make best efforts to provide Customers with short-term notice and an estimated time to repair.

24. ATTORNEY'S FEES.

Any Party who commits a breach of the terms of this Agreement, including without limitation, failure to pay any sum due hereunder, shall be obligated to reimburse the other non-breaching

party for all attorneys' fees and court, collection and other costs incurred by non-breaching party in the enforcement of its rights hereunder and, in any case where Complete I.T. Corp is the non-breaching party, Complete I.T. Corp may keep any deposits or other payments made by Customer.

25. INDEMNIFICATION.

CUSTOMER AGREES TO DEFEND, INDEMNIFY AND HOLD COMPLETE I.T. CORP, AND ITS AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, AND VENDORS HARMLESS FROM AND AGAINST ANY LOSSES, CLAIMS, DAMAGES, FINES AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND COSTS) ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, THE REQUIREMENTS SET FORTH IN THE COMPLIANCE WITH LAWS SECTION OF THIS AGREEMENT.

26. MANDATORY ARBITRATION.

PLEASE READ THIS CAREFULLY, IT AFFECTS YOUR RIGHTS. IT IS IMPORTANT YOU READ THIS ENTIRE SECTION WITH CARE. THIS SECTION PROVIDES FOR MANDATORY RESOLUTION OF DISPUTES THROUGH FINAL AND BINDING ARBITRATION BEFORE A NEUTRAL ARBITRATOR INSTEAD OF IN A COURT BY A JUDGE OR JURY. ANY ARBITRATION UNDER THIS AGREEMENT WILL TAKE PLACE ON AN INDIVIDUAL BASIS; CLASS ARBITRATIONS AND CLASS ACTION LAWSUITS ARE NOT PERMITTED.

26.1. ARBITRATION PROCEDURES.

EXCEPT AS SET FORTH BELOW, CUSTOMER AND COMPLETE I.T. CORP AGREE TO ARBITRATE ANY AND ALL DISPUTES OR CLAIMS IN ANY WAY RELATED TO OR ARISING OUT OF THIS AGREEMENT, ANY BREACH OF THIS AGREEMENT, OR THE PROVISION OF SERVICES OR PRODUCTS TO CUSTOMER, INCLUDING ANY BILLING DISPUTES (COLLECTIVELY, "CLAIMS"). CLAIMS SHALL BE SUBMITTED TO FINAL, BINDING ARBITRATION ADMINISTERED BY AMERICAN ARBITRATION ASSOCIATION ("AAA"). JUDGMENT ON THE AWARD RENDERED BY THE ARBITRATOR(S) MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF. THIS AGREEMENT TO ARBITRATE ALSO REQUIRES CUSTOMER TO ARBITRATE CLAIMS AGAINST OTHER PARTIES RELATING TO SERVICES OR PRODUCTS PROVIDED OR BILLED TO CUSTOMER IF CLAIMS ARE ASSERTED AGAINST COMPLETE I.T. CORP IN THE SAME PROCEEDING.

ARBITRATION WILL BE CONDUCTED UNDER THE AAA'S PUBLISHED COMMERCIAL ARBITRATION RULES. THE AAA RULES AND PROCEDURES ARE AVAILABLE AT: <https://WWW.ADR.ORG> OR BY CALLING THE AAA AT 1-800-778-7879.

CUSTOMER AGREE TO BEAR ALL OWN FEES, COSTS, AND EXPENSES, INCLUDING BUT NOT LIMITED TO, THOSE FOR ANY ATTORNEYS, EXPERTS, AND WITNESSES. THE EXCLUSIVE PLACE OF ARBITRATION SHALL BE IN PASCO COUNTY, FLORIDA.

THE LANGUAGE OF THE ARBITRATION SHALL BE ENGLISH.

26.2. PREFILING NOTICE OF CLAIM.

BEFORE INSTITUTING ARBITRATION OR SUIT, CUSTOMER WILL PROVIDE COMPLETE I.T. CORP WITH AN OPPORTUNITY TO RESOLVE THE CLAIM BY SENDING A WRITTEN DESCRIPTION OF THE CLAIM TO COMPLETE I.T. CORP AT THE ADDRESS AND EMAIL ADDRESS BELOW. A NOTICE OF CLAIM/NOTICE OF DISPUTE MUST DESCRIBE THE NATURE AND BASIS OF THE DISPUTE OR CLAIM AND SET FORTH THE SPECIFIC RELIEF SOUGHT. IF COMPLETE I.T. CORP IS NOT ABLE TO RESOLVE THE CLAIM WITHIN 30 DAYS OF RECEIPT OF NOTICE, THEN CUSTOMER OR COMPLETE I.T. CORP MAY INITIATE ARBITRATION OR SUIT AS DESCRIBED IN SECTION 26.1. ALL CLAIM NOTICES MUST BE SENT BY CERTIFIED MAIL AND OR OVERNIGHT EXPRESS DELIVERY WITH VERIFICATION SHOULD BE SENT TO: (IF COMPLETE I.T. CORP: DIRECTOR OF CUSTOMER SERVICE COMPLETE I.T. CORP, LLC. SUPPORT@COMPLETEIT.IO; IF CUSTOMER: LAST MAILING ADDRESS YOU REGISTERED WITH COMPLETE I.T. CORP. CUSTOMER WILL NOT DEMAND ARBITRATION OR FILE SUIT UNLESS CUSTOMER FOLLOWS THE FOREGOING PROCEDURES IN THIS SECTION 26.2 AND THIS SECTION 26.2 MAY BE PLEADED AS A FULL AND COMPLETE BAR AND DEFENSE TO, AND MAY BE USED AS A BASIS FOR AN INJUNCTION AGAINST, ANY ARBITRATION, ACTION, SUIT, OR OTHER PROCEEDING INSTITUTED IN BREACH OF THIS SECTION.

THE AMOUNT OF ANY SETTLEMENT OFFER MADE BY CUSTOMER OR COMPLETE I.T. CORP SHALL NOT BE DISCLOSED TO THE ARBITRATOR UNTIL AFTER THE ARBITRATOR DETERMINES THE AMOUNT, IF ANY, TO WHICH CUSTOMER OR COMPLETE I.T. CORP IS ENTITLED.

26.3. TIME LIMITATION/STATUTE OF LIMITATIONS.

CUSTOMER AGREES THAT REGARDLESS OF ANY STATUTE OR LAW TO THE CONTRARY, ANY SUIT OR ARBITRATION ARISING OUT OF OR RELATED TO USE OF THE SERVICES OR THE AGREEMENT MUST BE FILED WITHIN ONE (1) YEAR AFTER THE EARLIER OF (A) WHEN SUCH CLAIM OR CAUSE OF ACTION AROSE OR (B) TERMINATION OF SERVICES TO CUSTOMER, OR BE FOREVER BARRED.

26.4. PERSONAL JURISDICTION.

TO THE EXTENT COURT ACTION IS INITIATED TO ENFORCE AN ARBITRATION AWARD OR FOR ANY OTHER REASON CONSISTENT WITH SECTION 26, CUSTOMER AND COMPLETE I.T. CORP AGREE TO SUBMIT TO THE PERSONAL AND EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS WITHIN PASCO COUNTY, FLORIDA, AND WAIVE ANY OBJECTION AS TO VENUE OR INCONVENIENT FORUM IN SUCH COURTS.

26.5 WAIVER OF JURY TRIAL.

THE PARTIES AGREE THAT, BY ENTERING INTO THIS AGREEMENT, BOTH PARTIES ARE WAIVING THEIR RIGHT TO A TRIAL BY JURY.

26.6 WAIVER OF CLASS ACTION.

THE PARTIES AGREE THAT THE ARBITRATOR MAY AWARD RELIEF ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF WARRANTED BY THAT PARTY'S INDIVIDUAL CLAIM. CUSTOMER AND COMPLETE I.T. CORP AGREE THAT THEY MAY BRING CLAIMS AGAINST THE OTHER ONLY IN THEIR INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. THE PARTIES AGREE THAT, UNLESS AGREED IN WRITING OTHERWISE, THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S OR ENTITY'S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING.

27. WARRANTIES.

Complete I.T. Corp warrants that the Services will substantially conform to the Documentation during the term of this Agreement. Complete I.T. Corp will use commercially reasonable efforts to pass through to Customer manufacturers' warranties on equipment.

28. DISCLAIMER OF WARRANTY.

EXCEPT AS EXPRESSLY SET FORTH IN SECTION 27 OF THIS AGREEMENT, THE PRODUCTS AND OTHER SERVICES PROVIDED HEREIN ARE PROVIDED "AS IS" AND COMPLETE I.T. CORP MAKES NO WARRANTIES OF ANY KIND AND DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT. CUSTOMER ASSUMES THE ENTIRE RISK ARISING OUT OF THE USE OF THE SERVICES. NEITHER COMPLETE I.T. CORP NOR ITS VENDORS WILL BE LIABLE FOR UNAUTHORIZED ACCESS TO COMPLETE I.T. CORP OR CUSTOMER'S TRANSMISSION FACILITIES OR PREMISE EQUIPMENT OR FOR UNAUTHORIZED ACCESS TO OR ALTERATION, THEFT OR DESTRUCTION OF CUSTOMER'S DATA FILES, PROGRAMS, PROCEDURES OR INFORMATION THROUGH ACCIDENT, FRAUDULENT MEANS OR DEVICES, OR ANY OTHER METHOD, REGARDLESS OF WHETHER SUCH DAMAGE OCCURS AS A RESULT OF COMPLETE I.T. CORP OR ITS VENDORS' NEGLIGENCE. NEITHER COMPLETE I.T. CORP NOR ITS VENDORS WILL BE LIABLE FOR MALFUNCTIONS OR FAILURES RESULTING FROM MISUSE, ABUSE, NEGLECT, ALTERATION, MODIFICATION, IMPROPER INSTALLATION, OR REPAIRS BY ANYONE OTHER THAN COMPLETE I.T. CORP. NEITHER COMPLETE I.T. CORP NOR ITS VENDORS WILL BE LIABLE FOR DELAYS OR INTERRUPTIONS IN ACCESS TO OR USE OF THE SERVICES RESULTING FROM CUSTOMER'S EQUIPMENT, USE OF THE INTERNET, OR TELECOMMUNICATIONS SYSTEMS NOT UNDER COMPLETE I.T. CORP CONTROL, AND COMPLETE I.T. CORP SHALL HAVE NO LIABILITY FOR ANY SUCH DELAYS OR INTERRUPTIONS. NEITHER COMPLETE I.T. CORP NOR ITS VENDORS WILL BE LIABLE FOR UNAUTHORIZED USE OR MISUSE OF ANY PATENT, TRADEMARK OR OTHER INTELLECTUAL PROPERTY OF CUSTOMER OR ANOTHER AND DOES NOT GUARANTEE NONINFRINGEMENT. COMPLETE I.T. CORP DOES NOT ENDORSE, WARRANT, OR GUARANTEE ANY CONTENT PROVIDED BY OR THROUGH COMPLETE I.T. CORP, ITS AGENTS OR VENDORS.

29. LIMITATIONS OF LIABILITY.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL COMPLETE I.T. CORP OR ITS VENDORS BE LIABLE (WHETHER IN TORT, CONTRACT, STRICT LIABILITY, OR OTHERWISE) FOR ANY DIRECT, SPECIAL, INCIDENTAL, INDIRECT, PUNITIVE ,CONSEQUENTIAL DAMAGES OR FOR ANY OTHER DAMAGES WHATSOEVER, INCLUDING BUT NOT LIMITED TO LOSS OF DATA, LOSS OF REVENUE OR PROFITS, OR ARISING OUT OF OR IN CONNECTION WITH THE USE OR INABILITY TO USE SERVICES OR PRODUCTS PROVIDED HEREUNDER, OR ANY OTHER PECUNIARY LOSS, COMPLETE I.T. CORP ARISING OUT OF THIS AGREEMENT. IN NO EVENT SHALL COMPLETE I.T. CORP TOTAL LIABILITY HEREUNDER EXCEED THE AMOUNTS PAID BY CUSTOMER TO COMPLETE I.T. CORP (OR PREDECESSORS OR AFFILIATES) IN THE PRIOR TWELVE (12) MONTHS FROM DATE OF CLAIM.

30. EXCLUSIVE REMEDY.

CUSTOMER'S SOLE AND EXCLUSIVE REMEDY, WHICH COMPLETE I.T. CORP SHALL BE ENTITLED TO ELECT, IN THEIR SOLE BUT REASONABLE DISCRETION, IS: REPAIR, REPLACEMENT, CREDIT, REFUND, OR IMMEDIATE CANCELLATION OF THE SERVICES. COMPLETE I.T. CORP MAY ELECT TO PROVIDE A REFUND IN LIEU OF CREDIT, REPLACEMENT OR REPAIR.

31. EXPORT COMPLIANCE.

Customer agrees to comply with U.S. export laws, and applicable export laws that apply in Customer's location(s), concerning the transmission of technical data and other regulated materials via the Services.

32. WEB PORTAL DISCONTINUANCE.

Upon expiration, cancellation or termination of the Services, Customer shall relinquish and discontinue use of any Logins and/or web portals Sites assigned to Customer by Complete I.T. Corp or its vendors.

33. SOFTWARE.

Certain Software is protected by copyright law and international treaty provisions. The Software is subject to the terms and conditions in licenses of third parties, and Complete I.T. Corp will

use commercially reasonable efforts to pass through licenses for Software sublicensed to Customer in providing Complete I.T. Corp Services. Customer has no right to inspect, possess, use, copy, or attempt to discover the source code (or any portion thereof) used to create any Software, except to the extent that Customer is expressly permitted to decompile the Software under applicable law and Customer notifies Complete I.T. Corp of Customer's intention to decompile the Software and Customer's reason to do so.

34. SURVIVAL.

Any provision of this Agreement which imposes an obligation after termination or expiration of this Agreement, or which by its nature is intended to survive under law, shall survive the termination or expiration of this Agreement.

35. METHOD OF NOTICES.

Complete I.T. Corp communicates with Customers primarily via email. Notices to Customer shall be sent to the email address specified by Customer at the time Customer ordered the Services or as subsequently specified by Customer ("Email Address"). Customer is responsible for notifying Complete I.T. Corp of any Email Address changes. Except as otherwise specifically set forth herein, Customer agrees that sending a message to the Email Address is the agreed upon means of providing notification, and Customer specifically waives any right to receipt of all Notices hereunder by mail. Email is used to communicate important information about the Services, billing, changes to the Services and other information. The information is time-sensitive in nature. It is required that Customer read any email sent to the Email Address in a timely manner in order to avoid any potential interruption in the Services provided hereunder. All notices and communications required or permitted to be sent to Complete I.T. Corp under this Agreement shall be in writing and sent to the following address or email address: Director of Customer Service, Complete I.T. Corp LLC, 2664 Cypress Ridge Blvd, Suite 103, Wesley Chapel, FL 33544 or support@completeit.io.

36. CONSENT TO USE OF ELECTRONIC SIGNATURES AND RECORDS.

Complete I.T. Corp may provide access to its Services online which may require you to enter into agreements or receive notices electronically. Accordingly, you acknowledge and agree that by

clicking "I Agree" or "I Accept" anywhere on the

Complete I.T. Corp website:

36.1 You agree to conduct electronically the particular transaction into which you thereby enter including, without limitation, entering into this Agreement;

36.2 You have read and understand the electronic copy of electronic contracts, notices and records, including, without limitation, this Agreement, and any policies and any amendments hereto or thereto;

36.3 You agree to, and intend to be bound by, the terms of the particular transaction into which you thereby enter;

36.4 You are capable of printing or storing a copy of electronic records of transactions into which you enter including without limitation, this Agreement and any amendments hereto; and,

36.5 You agree to receive electronically information about the Services and other electronic records into which you thereby enter including, without limitation, this Agreement.

36.6 You agree that any personally identifiable information that you provide may be used by Complete I.T. Corp and its authorized agents in accordance with Complete I.T. Corp Privacy Policy.

37. FORCE MAJEURE (EVENTS BEYOND OUR CONTROL).

Complete I.T. Corp shall not be liable for any delay in performance directly or indirectly caused by or resulting from acts of God, fire, flood, earthquake, tsunami, accident, riot, war, terrorism, government intervention, embargoes, strikes, labor difficulties, equipment failure, late delivery by suppliers or other difficulties of Complete I.T. Corp as may occur in spite of Complete I.T. Corp commercially reasonable efforts.

38. ENTIRE AGREEMENT.

This Agreement shall constitute the entire agreement between us with regard to this sale and expressly supersede and replace any prior or contemporaneous agreements, written or oral, relating to the Services. The terms and conditions of the Agreement are in lieu of and replace any and all terms and conditions set forth in any documents issued by Customer, including, without limitation, purchase orders and specifications. The acceptance of any Service Order is expressly made conditional on Customer's consent to the terms set forth herein and ANY ADDITIONAL, DIFFERENT, OR CONFLICTING TERMS AND CONDITIONS ON ANY SUCH

DOCUMENT ISSUED BY CUSTOMER AT ANY TIME ARE HEREBY OBJECTED TO BY Complete I.T. Corp, AND ANY SUCH DOCUMENTS SHALL BE WHOLLY INAPPLICABLE TO ANY SALE MADE OR SERVICE RENDERED HEREUNDER AND SHALL NOT BE BINDING IN ANY WAY ON COMPLETE I.T. CORP. Except as set forth specifically otherwise herein, no waiver or amendment to this Agreement or these terms and conditions shall be binding on Complete I.T. Corp unless made in writing expressly stating that it is such a waiver or amendment and signed by an authorized Officer of Complete I.T. Corp and Customer.

39. GOVERNING LAW.

This Agreement and the relationship between Customer and Complete I.T. Corp shall be governed by the laws of the State of Florida without regard to conflicts-of-law provisions/principles. By using the Services, you hereby agree that the exclusive jurisdiction for any and all disputes regarding these Terms shall lie in the federal, state, and local courts of Wesley Chapel, Florida. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement.

40. NO WAIVER.

The failure of Complete I.T. Corp to exercise or enforce any right or provision of the Agreement shall not constitute a waiver of such right or provision.

41. SEVERABILITY.

The unenforceability of any provision or provisions of the Agreement shall not render unenforceable or impair its remainder. If any provision of the Agreement is deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, only to the extent as necessary, the invalid or unenforceable provision to render it valid, enforceable, and, insofar as possible, consistent with the original intent of the parties, and such decision shall not affect the enforceability of the remaining provision hereof

42. ASSIGNMENT; BINDING EFFECT.

This Agreement is Personal to Customer and Customer shall not assign this Agreement or delegate Customer's duties hereunder without Complete I.T. Corp prior written consent, which shall not be unreasonably withheld. Complete I.T. Corp agrees to provide at least ten (10) days

prior written notice to Customer before assigning or delegation any of its duties. This Agreement shall be binding upon the heirs, representatives, successors, and permitted assigns of the Parties. The individual agreeing to this Agreement on behalf of Customer represents that they are authorized to bind Customer under same.

43. HEADINGS AND PLACEMENT.

The headings and organization of such headings or content in this Agreement are solely for the convenience of reference and shall not be given any effect in the construction or interpretation of this Agreement.

VENDOR	CUSTOMER
Complete IT Corp	Seven Oaks CDD
By: _____	By: _____
Name: Thomas Giella	First Name:
	Last Name:
Title: CEO	Position Name:
Date: _____	Date: _____
	Accounting Information:
	First Name:
	Last Name:
	Phone Number:
	Email:

Tab 4



UPCOMING DATES TO REMEMBER

- **Next Meeting:** October 11, 2023 @ 3:00 pm
- **Series 2016A Bonds:** Mature on May 1, 2034
- **Series 2016B Bonds:** Mature on May 1, 2035
- **Series 2021 Bonds:** Mature on May 1, 2033

District
Manager's
Report

September 13

2023

FINANCIAL SUMMARY

07/31/2023

General Fund Cash & Investment Balance: \$2,318,989

Reserve Fund Cash & Investment Balance: \$4,396,838

Debt Service Fund Cash & Investment Balance: \$ 813.647

Enterprise Fund Cash Balance: \$30,799

Total Cash and Investment Balances: **\$7,560,273**

General Fund Expense Variance: **\$246,555 Under Budget**

Tab 5



Rizzetta & Company

Seven Oaks Community Development District

**Financial Statements
(Unaudited)**

July 31, 2023

Prepared by: Rizzetta & Company, Inc.

sevenoakscdd.com

rizzetta.com

Seven Oaks Community Development District

Balance Sheet

As of 07/31/2023

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Enterprise Fund	Total Gvmnt Fund	Fixed Assets Group	Long-Term Debt
Assets							
Cash In Bank	1,208,933	(229,832)	0	30,799	1,009,901	0	0
Investments	1,110,056	4,626,670	813,647	0	6,550,373	0	0
Prepaid Expenses	6,679	0	0	0	6,678	0	0
Refundable Deposits	35,320	0	0	0	35,321	0	0
Fixed Assets	0	0	0	0	0	63,067,564	0
Amount Available in Debt Service	0	0	0	0	0	0	813,647
Amount To Be Provided Debt Service	0	0	0	0	0	0	12,751,353
Total Assets	2,360,988	4,396,838	813,647	30,799	7,602,273	63,067,564	13,565,000
Liabilities							
Accounts Payable	181,258	19,436	0	2,359	203,052	0	0
Accrued Expenses	25,479	0	0	0	25,479	0	0
Other Current Liabilities	0	0	0	1,613	1,613	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	13,565,000
Total Liabilities	206,737	19,436	0	3,972	230,144	0	13,565,000
Fund Equity & Other Credits							
Beginning Fund Balance	3,589,474	1,777,134	824,908	30,682	6,222,198	0	0
Investment In General Fixed Assets	0	0	0	0	0	63,067,564	0
Net Change in Fund Balance	(1,435,222)	2,600,268	(11,261)	(3,854)	1,149,931	0	0
Total Fund Equity & Other Credits	2,154,252	4,377,402	813,647	26,828	7,372,129	63,067,564	0
Total Liabilities & Fund Equity	2,360,988	4,396,838	813,647	30,799	7,602,273	63,067,564	13,565,000

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	95,581	(95,581)
Special Assessments				
Tax Roll	3,583,529	3,583,529	3,613,325	(29,796)
Other Misc. Revenues				
Insurance Proceeds	0	0	1,679	(1,679)
Miscellaneous Revenue	0	0	13,592	(13,592)
Event Rental	0	0	95,483	(95,483)
Total Revenues	<u>3,583,529</u>	<u>3,583,529</u>	<u>3,819,660</u>	<u>(236,131)</u>
Expenditures				
Legislative				
Supervisor Fees	15,000	12,500	11,200	1,300
Total Legislative	<u>15,000</u>	<u>12,500</u>	<u>11,200</u>	<u>1,300</u>
Financial & Administrative				
Administrative Services	9,700	8,083	8,083	0
District Management	44,025	36,688	36,810	(123)
District Engineer	32,000	26,667	13,431	13,236
Disclosure Report	2,000	2,000	2,000	0
Trustees Fees	10,000	8,533	10,506	(1,972)
Assessment Roll	5,250	5,250	5,250	0
Financial & Revenue Collections	5,250	4,375	4,375	0
Tax Collector/Property Appraiser Fees	150	150	150	0
Accounting Services	28,500	23,750	23,750	0
Auditing Services	4,950	4,950	4,500	450
Arbitrage Rebate Calculation	1,000	833	1,350	(517)
Public Officials Liability Insurance	4,408	4,408	3,948	460
Legal Advertising	3,000	2,500	1,379	1,121
Dues, Licenses & Fees	2,000	1,667	2,249	(582)
Website Hosting, Maintenance, Backup & Email	3,158	2,888	4,492	(1,605)
Total Financial & Administrative	<u>155,391</u>	<u>132,742</u>	<u>122,273</u>	<u>10,468</u>
Legal Counsel				
District Counsel	50,000	41,666	58,648	(16,980)
Litigation / Mediation	50,000	41,667	10,194	31,472
Total Legal Counsel	<u>100,000</u>	<u>83,333</u>	<u>68,842</u>	<u>14,492</u>
Law Enforcement				
Off Duty Deputy	4,664	3,887	4,381	(494)

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Total Law Enforcement	4,664	3,887	4,381	(494)
Security Operations				
Security Monitoring Services	4,000	3,333	2,601	732
Total Security Operations	4,000	3,333	2,601	732
Electric Utility Services				
Utility - Recreation Facilities	70,000	58,333	60,471	(2,138)
Utility - Street Lights	250,000	208,334	207,633	701
Utility - Irrigation & Landscape Lighting	40,000	33,333	33,832	(499)
Total Electric Utility Services	360,000	300,000	301,936	(1,936)
Gas Utility Service				
Utility Services	600	500	463	38
Total Gas Utility Service	600	500	463	38
Garbage/Solid Waste Control Services				
Solid Waste Assessment	9,000	9,000	8,501	498
Garbage - Recreation Facility	5,000	4,167	6,909	(2,742)
Total Garbage/Solid Waste Control Services	14,000	13,167	15,410	(2,244)
Water-Sewer Combination Services				
Utility Services	37,000	30,833	22,206	8,627
Utility - Reclaimed	30,000	25,000	23,158	1,843
Utility - Fountains	1,000	833	522	311
Total Water-Sewer Combination Services	68,000	56,666	45,886	10,781
Stormwater Control				
Aquatic Maintenance	53,400	44,500	49,419	(4,919)
Lake/Pond Bank Maintenance & Repair	50,000	41,667	12,330	29,337
Stormwater Assessments	6,000	6,000	6,080	(80)
Stormwater System Maintenance	10,000	8,333	1,800	6,533
Total Stormwater Control	119,400	100,500	69,629	30,871
Other Physical Environment				
Employee - Salaries	274,494	228,745	162,314	66,431
Employee - Payroll Taxes	20,000	16,667	12,415	4,252
Employee - Workers Comp Insurance	26,000	26,000	10,601	15,399
General Liability & Property Insurance	30,481	30,481	30,135	346
Entry & Walls Maintenance & Repair	4,000	3,333	0	3,333
Landscape Maintenance	838,803	699,003	718,687	(19,684)
Irrigation Maintenance & Repair	15,000	12,500	37,794	(25,294)
Ornamental Lighting & Maintenance	4,000	3,333	201	3,132
Pressure Washing	53,000	44,167	52,500	(8,334)
Tree Trimming Services	200,000	166,667	222,455	(55,788)

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Landscape Replacement Plants, Shrubs, Trees	150,000	125,000	98,670	26,330
Landscape - Annuals/Flowers	220,000	183,333	36,788	146,546
Community Park Equipment	25,000	20,834	18,994	1,838
Holiday Decorations	30,000	25,000	31,057	(6,056)
Clock Tower Maintenance	30,000	25,000	28,186	(3,186)
Miscellaneous Expense	10,000	8,333	3,220	5,113
Total Other Physical Environment	1,930,778	1,618,395	1,464,017	154,378
Road & Street Facilities				
Sidewalk Maintenance & Repair	50,000	41,667	10,100	31,567
Street Sign Repair & Replacement	10,000	8,333	2,601	5,733
Roadway Repair & Maintenance	50,000	41,667	53,834	(12,168)
Total Road & Street Facilities	110,000	91,667	66,535	25,132
Parks & Recreation				
Employee - Salaries	323,247	269,372	239,375	29,997
Employee - Payroll Taxes	20,000	16,667	18,308	(1,641)
Telephone, Internet, Cable	7,000	5,833	10,200	(4,366)
Pest Control	750	625	375	250
Furniture Repair & Replacement	15,000	12,500	6,225	6,275
Slide Maintenance Contract	9,800	8,167	1,300	6,867
Facility Supplies	6,000	5,000	6,651	(1,652)
Pool Service Contract	89,829	74,858	72,167	2,691
Fountain Service Repair & Maintenance	10,000	8,333	10,400	(2,067)
Maintenance & Repairs	40,000	33,333	50,692	(17,358)
Vehicle Maintenance	10,000	8,333	5,966	2,367
Clubhouse Janitorial Services	45,000	37,500	36,179	1,320
Pool Repair & Maintenance	15,000	12,500	14,256	(1,755)
Access Control Maintenance, Repair, Sup- plies	1,806	1,505	5,535	(4,030)
Storage Shed	3,264	2,720	2,720	0
Tennis Court Maintenance & Supplies	45,000	37,500	19,371	18,129
Athletic Court/Field/Playground Maint.	14,000	11,667	17,864	(6,197)
Miscellaneous Expense	12,000	10,000	25,514	(15,514)
Fitness Equipment Maintenance & Repair	3,000	2,500	5,168	(2,668)
Office Supplies	6,000	5,000	3,477	1,523
Total Parks & Recreation	676,696	563,913	551,742	12,171
Special Events				
Special Events	25,000	20,833	29,967	(9,134)
Total Special Events	25,000	20,833	29,967	(9,134)
Total Expenditures	3,583,529	3,001,437	2,754,882	246,555

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>582,092</u>	<u>1,064,778</u>	<u>(482,686)</u>
Total Other Financing Sources(Uses)				
Interfund Transfer (Expense)				
Interfund Transfer	<u>0</u>	<u>0</u>	<u>(2,500,000)</u>	<u>2,500,000</u>
Total Other Financing Sources(Uses)	<u>0</u>	<u>0</u>	<u>(2,500,000)</u>	<u>2,500,000</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>3,589,474</u>	<u>(3,589,474)</u>
Total Fund Balance, End of Period	<u>0</u>	<u>582,092</u>	<u>2,154,252</u>	<u>(1,572,160)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	113,599	(113,599)
Special Assessments				
Tax Roll	350,942	350,942	350,942	0
Total Revenues	<u>350,942</u>	<u>350,942</u>	<u>464,541</u>	<u>(113,599)</u>
Expenditures				
Contingency				
Capital Reserve	350,942	350,942	366,286	(15,344)
Total Contingency	<u>350,942</u>	<u>350,942</u>	<u>366,286</u>	<u>(15,344)</u>
Total Expenditures	<u>350,942</u>	<u>350,942</u>	<u>366,286</u>	<u>(15,344)</u>
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>98,255</u>	<u>(98,255)</u>
Total Other Financing Sources(Uses)				
Interfund Transfer (Revenue)				
Interfund Transfer	0	0	2,500,000	(2,500,000)
Other Costs				
Unrealized Gain/Loss on Investments	0	0	2,013	(2,013)
Total Other Financing Sources(Uses)	<u>0</u>	<u>0</u>	<u>2,502,013</u>	<u>(2,502,013)</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>1,777,134</u>	<u>(1,777,134)</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>4,377,402</u>	<u>(4,377,402)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	8,374	(8,374)
Special Assessments				
Tax Roll	564,087	564,087	567,751	(3,665)
Total Revenues	<u>564,087</u>	<u>564,087</u>	<u>576,125</u>	<u>(12,039)</u>
Expenditures				
Debt Service				
Interest	116,087	116,087	118,975	(2,889)
Principal	448,000	448,000	452,000	(4,000)
Total Debt Service	<u>564,087</u>	<u>564,087</u>	<u>570,975</u>	<u>(6,889)</u>
Total Expenditures	<u>564,087</u>	<u>564,087</u>	<u>570,975</u>	<u>(6,889)</u>
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>5,150</u>	<u>(5,150)</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>167,443</u>	<u>(167,443)</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>172,593</u>	<u>(172,593)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	24,188	(24,188)
Special Assessments				
Tax Roll	925,434	925,434	932,389	(6,955)
Total Revenues	<u>925,434</u>	<u>925,434</u>	<u>956,577</u>	<u>(31,143)</u>
Expenditures				
Debt Service				
Interest	325,434	325,434	317,988	7,447
Principal	600,000	600,000	655,000	(55,000)
Total Debt Service	<u>925,434</u>	<u>925,434</u>	<u>972,988</u>	<u>(47,553)</u>
Total Expenditures	<u>925,434</u>	<u>925,434</u>	<u>972,988</u>	<u>(47,553)</u>
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>(16,411)</u>	<u>16,411</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>657,465</u>	<u>(657,465)</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>641,054</u>	<u>(641,054)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 07/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 07/31/2023	Year To Date 07/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Special Assessments				
Tax Roll	31,100	31,100	31,100	0
Club Revenues				
Cafe Revenue	60,000	60,000	54,624	5,376
Total Revenues	91,100	91,100	85,724	5,376
Expenditures				
Parks & Recreation				
Supplies	3,300	2,750	3,989	(1,240)
Employee - Salaries	40,000	33,333	31,233	2,101
Employee - Payroll Taxes	3,750	3,125	2,389	736
Employee - Workers Comp Insurance	3,750	3,750	0	3,750
Cafe Miscellaneous Expense	1,600	1,333	674	659
Maintenance & Repairs	1,700	1,417	2,188	(771)
Food	23,000	19,167	22,919	(3,753)
Beverages	11,000	9,166	10,556	(1,389)
Equipment	3,000	2,500	15,631	(13,131)
Total Parks & Recreation	91,100	76,542	89,579	(13,037)
Total Expenditures	91,100	76,542	89,579	(13,037)
Total Excess of Revenues Over(Under) Expenditures	0	14,558	(3,855)	18,413
Fund Balance, Beginning of Period	0	0	30,683	(30,682)
Total Fund Balance, End of Period	0	14,558	26,828	(12,269)

Seven Oaks CDD
Investment Summary
July 31, 2023

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2023</u>
FLCLASS	Average Monthly Yield 5.29%	\$ 1,110,056
Total General Fund Investments		\$ 1,110,056
FLCLASS	Average Monthly Yield 5.29%	\$ 3,583,109
FLCLASS Enhanced Cash	Average Monthly Yield 5.13%	1,043,561
Total Reserve Fund Investments		\$ 4,626,670
US Bank Series 2016A Revenue	First American Government Obligation Fund Class Y	\$ 70,626
US Bank Series 2016A-1 Prepayment	First American Government Obligation Fund Class Y	21
US Bank Series 2016A-1 Reserve	First American Government Obligation Fund Class Y	165,222
US Bank Series 2016A-2 Reserve	First American Government Obligation Fund Class Y	13,375
US Bank Series 2016A-2 Prepayment	First American Government Obligation Fund Class Y	4,039
US Bank Series 2016B Revenue	First American Government Obligation Fund Class Y	105,040
US Bank Series 2016B-1 Prepayment	First American Government Obligation Fund Class Y	360
US Bank Series 2016B-1 Reserve	First American Government Obligation Fund Class Y	208,009
US Bank Series 2016B-2 Reserve	First American Government Obligation Fund Class Y	71,938
US Bank Series 2016B-2 Prepayment	First American Government Obligation Fund Class Y	2,424
US Bank Series 2021 Revenue	First American Government Obligation Fund Class Y	59,313
US Bank Series 2021 Reserve	First American Government Obligation Fund Class Y	112,612
US Bank Series 2021 Prepayment	First American Government Obligation Fund Class Y	668
Total Debt Service Fund Investments		\$ 813,647

Seven Oaks Community Development District
Summary A/P Ledger
From 07/1/2023 to 07/31/2023

Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
730, 2677					
730 General Fund	07/27/2023	Advanced Drainage Solutions	1052	Sidewalk Maintenance & Repairs 07/23	3,900.00
730 General Fund	07/13/2023	Cintas Corporation	4161486798	Cleaning Supplies 07/23	403.66
730 General Fund	07/11/2023	Cintas Corporation	1904108032	Cleaning Supplies 07/23	50.00
730 General Fund	07/27/2023	Cintas Corporation	4162909839	Cleaning Supplies 07/23	164.37
730 General Fund	07/25/2023	CMH Exteriors LLC	107949	Palm Tree Trimming 07/23	45,000.00
730 General Fund	07/17/2023	Complete IT Corp	11312	Service Call 07/23	125.00
730 General Fund	07/01/2023	Cooper Pools Inc.	7072	Fountain Service Repair 07/23	350.00
730 General Fund	07/01/2023	Cooper Pools Inc.	7071	Monthly Commercial Pool Service 07/23	35.00
730 General Fund	07/01/2023	Cooper Pools Inc.	7071	Monthly Commercial Pool Service 07/23	8,831.00
730 General Fund	07/24/2023	Cornilleau American, Inc.	SO 13915	Outdoor Tables 07/23	1,249.99
730 General Fund	07/03/2023	Cory N Carter	023	Commercial Cleaning 07/23	2,200.00
730 General Fund	07/31/2023	Edge Information Management, Inc.	211458	SSN/W2/Criminal Verification & Drug Screening 07/23	35.75
730 General Fund	07/26/2023	Ewing Irrigation Products Inc.	20158585	Irrigation Supplies 07/23	58.42
730 General Fund	07/21/2023	Ewing Irrigation Products Inc.	20117821	Irrigation Supplies 07/23	64.25
730 General Fund	07/26/2023	Expert Security Professionals, LLC	13677	Service Call 07/23	115.00
730 General Fund	07/25/2023	Florida Outdoor Productions	17609243	Movie Screen, Projection Rental 07/23	1,154.00
730 General Fund	07/01/2023	Foliage Design Systems	07CF3240	Clubhouse Plant Maintenance 07/23	125.00
730 General Fund	06/02/2023	Grau & Associates, P.A.	24289	Audit FYE 09/30/2022	2,500.00
730 General Fund	07/03/2023	Grau & Associates, P.A.	24483	Audit FYE 09/30/2022	2,000.00
730 General Fund	07/13/2023	Holland Fiberglass & Restoration LLC	6196	Clubhouse Water Slide Repairs 07/23	812.50
730 General Fund	07/13/2023	Home Theater Connection	INV2116	Service Call 07/23	75.00
730 General Fund	07/01/2023	Juniper Landscaping of Florida, LLC	220495	Maintenance Contract 07/23	59,700.00
730 General Fund	07/24/2023	Pasco County Utilities	Pasco Water Summary 07/23 ACH	Pasco Water Summary 07/23	3,167.48
730 General Fund	07/24/2023	Pasco County Utilities	Pasco Water Summary 07/23 ACH	Pasco Water Summary 07/23	52.98
730 General Fund	07/24/2023	Pasco County Utilities	Pasco Water Summary 07/23 ACH	Pasco Water Summary 07/23	1,779.75
730 General Fund	07/27/2023	Site Masters of Florida, LLC	072723-3	Palmetto Bend Playground Sidewalk Repairs 07/23	650.00
730 General Fund	07/27/2023	Site Masters of Florida, LLC	072723-4	Tennis Courts Canopy Removal 07/23	300.00
730 General Fund	07/01/2023	Solitude Lake Management, LLC	PSI-91660	Annual Maintenance 07/23	4,517.00
730 General Fund	07/25/2023	Straley Robin Vericker	23396	General Legal Services 06/23-07/23	10,930.80
730 General Fund	07/26/2023	Swank Motion Pictures, Inc.	BO 2078085	Movie License 07/23	450.00
730 General Fund	07/17/2023	Sweetheart Ice Cream, Inc.	15013135	Cafe Food 07/23	37.90
730 General Fund	07/20/2023	Sysco Food Services West Coast Florida, Inc.	537586324	Food/Beverages/Fuel 07/23	167.00
730 General Fund	07/27/2023	TWC Services, Inc.	7053257-1	Maintenance & Repairs 07/23	1,638.27

Seven Oaks Community Development District
Summary A/P Ledger
From 07/1/2023 to 07/31/2023

	Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
	730 General Fund	07/26/2023	Withlacoochee River Electric Cooperative, Inc.	WREC Summary 07/23 730	Electric Summary 07/23 730	2,957.95
	730 General Fund	07/26/2023	Withlacoochee River Electric Cooperative, Inc.	WREC Summary 07/23 730	Electric Summary 07/23 730	20,130.08
	730 General Fund	07/26/2023	Withlacoochee River Electric Cooperative, Inc.	WREC Summary 07/23 730	Electric Summary 07/23 730	5,529.49
	Sum for 730, 2677					181,257.64
730, 2678	730 Reserve Fund	07/19/2023	Integrated Irrigation Services	1237	New Irrigation Controller Installation 07/23	1,596.24
	730 Reserve Fund	07/27/2023	Site Masters of Florida, LLC	072723-1	Palmetto Bend Playground Debris and Root Removal 07/23	3,600.00
	730 Reserve Fund	07/27/2023	Site Masters of Florida, LLC	072723-2	Palmetto Bend Playground Drainage System 07/23	14,240.00
	Sum for 730, 2678					19,436.24
730, 2682	730 Enterprise Fund	07/31/2023	Coffee International, Inc	39819	Beverages 07/23	55.60
	730 Enterprise Fund	07/31/2023	Coffee International, Inc	39819	Beverages 07/23	476.70
	730 Enterprise Fund	07/12/2023	Coffee International, Inc	39760	Beverages 07/23	286.02
	730 Enterprise Fund	07/12/2023	Coffee International, Inc	39760	Beverages 07/23	19.62
	730 Enterprise Fund	07/17/2023	Sweetheart Ice Cream, Inc.	15013135-1	Cafe Food 07/23	641.26
	730 Enterprise Fund	07/20/2023	Sysco Food Services West Coast Florida, Inc.	537586324-1	Food/Beverages/Fuel 07/23	716.33
	730 Enterprise Fund	07/20/2023	Sysco Food Services West Coast Florida, Inc.	537586324-1	Food/Beverages/Fuel 07/23	5.90
	730 Enterprise Fund	07/20/2023	Sysco Food Services West Coast Florida, Inc.	537586324-1	Food/Beverages/Fuel 07/23	62.79
	730 Enterprise Fund	07/20/2023	Sysco Food Services West Coast Florida, Inc.	537586324-1	Food/Beverages/Fuel 07/23	94.29
	Sum for 730, 2682					2,358.51
	Sum for 730					203,052.39
	Sum Total					203,052.39

Seven Oaks Community Development District
Notes to Unaudited Financial Statements
July 31, 2023

Balance Sheet

1. Trust statement activity has been recorded through 07/31/23.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Tab 6

Seven Oaks Community Development

March 22, 2023 • Wesley Chapel, FL

FULL RESERVE STUDY



Seven Oaks Community Development District
Wesley Chapel, Florida

Dear Board of Directors of Seven Oaks Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of Seven Oaks Community Development District in Wesley Chapel, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, March 22, 2023.

This *Full Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Full Reserve Study."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Seven Oaks Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on August 23, 2023 by

Reserve Advisors, LLC

Visual Inspection and Report by: Nancy S. Daniel, RS¹

Review by: Nicole L. Lowery, RS, PRA², Associate Director of Quality Assurance



¹ RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

² PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Seven Oaks Community Development District (Seven Oaks)

Location: Wesley Chapel, Florida

Reference: 223547

Property Basics: Seven Oaks Community Development District is a Community Development District style development which consists of 2,755 units. The community began development in 2001 to 2013. The community contains a central clubhouse and recreation area, and 26 neighborhood communities.

Reserve Components Identified: 118 Reserve Components.

Inspection Date: March 22, 2023.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes this threshold funding year in 2053 due to the repaving of the asphalt pavement. In addition, the Reserve Funding Plan recommends 2053 year end accumulated reserves of approximately \$1,033,600. We judge this amount of accumulated reserves in 2053 necessary to fund the likely replacement of the asphalt pavement repaving after 2053. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2053 year end reserves.

Methodology: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.0% anticipated annual rate of return on invested reserves
- 3.5% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Unaudited Cash Status of Reserve Fund:

- \$2,053,748 as of February 28, 2023¹
- 2023 budgeted Reserve Contributions of \$350,942
- The Association informs us of an additional Reserve Contribution of \$2,500,000 in 2023
- A potential deficit in reserves might occur by 2028 based upon continuation of the most recent annual reserve contribution of \$350,942 and the identified Reserve Expenditures.

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the District prioritize the following projects in the next five years based on the conditions identified:

- Repaving asphalt pavement
- Replacement of playgrounds
- Pond erosion control remediation

¹ The Fiscal Year (FY 2023) for Seven Oaks begins October 1, 2022 and ends September 30, 2023. For brevity, we refer to the Fiscal Year by its ending year, i.e. Fiscal Year 2022-23 is FY 2023 or simply 2023.



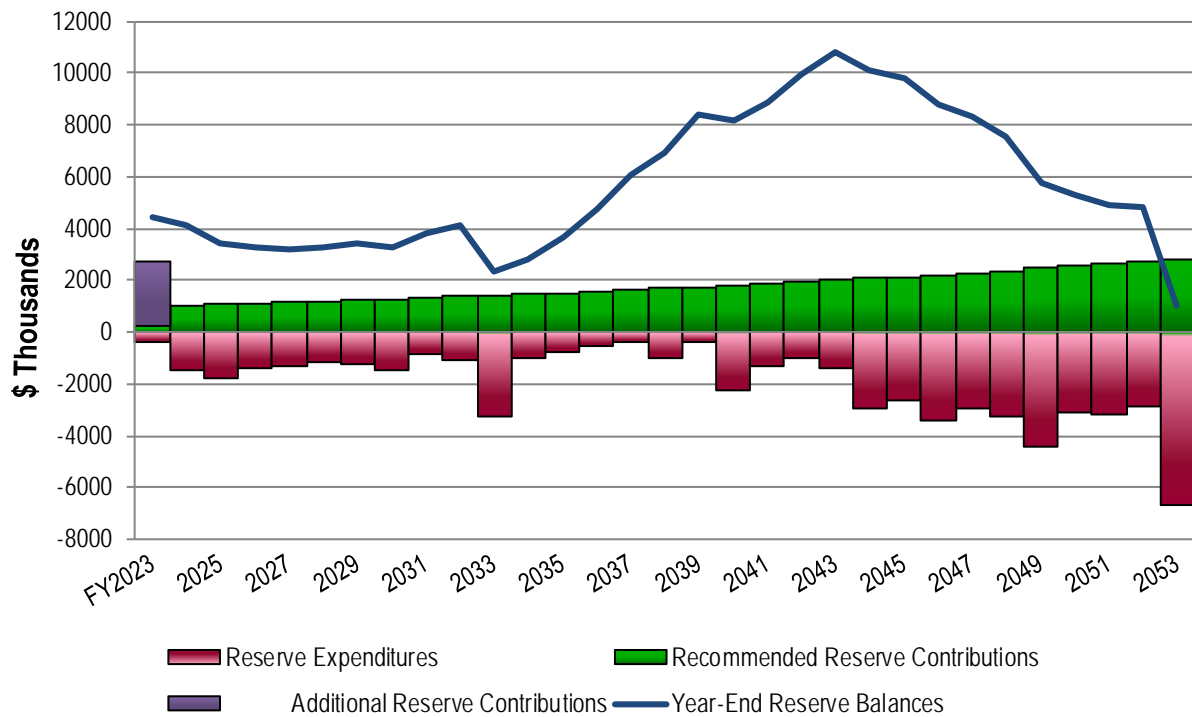
- Replacement of splash park pool mechanical enclosure and tank
- Renovation of splash park pool

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Increase to \$1,041,000 in 2024
- Inflationary increases thereafter through 2053, the limit of this study's Cash Flow Analysis
- 2024 Reserve Contribution of \$1,041,000 is equivalent to an average monthly contribution of \$31.49 per homeowner.

Seven Oaks Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2024	1,041,000	4,095,830	2034	1,468,500	2,838,189	2044	2,071,600	10,132,666
2025	1,077,400	3,454,701	2035	1,519,900	3,658,236	2045	2,144,100	9,808,535
2026	1,115,100	3,273,222	2036	1,573,100	4,752,333	2046	2,219,100	8,768,757
2027	1,154,100	3,211,659	2037	1,628,200	6,093,924	2047	2,296,800	8,297,517
2028	1,194,500	3,302,122	2038	1,685,200	6,892,349	2048	2,377,200	7,551,749
2029	1,236,300	3,405,188	2039	1,744,200	8,414,524	2049	2,460,400	5,740,765
2030	1,279,600	3,269,872	2040	1,805,200	8,159,229	2050	2,546,500	5,299,803
2031	1,324,400	3,783,215	2041	1,868,400	8,863,291	2051	2,635,600	4,886,391
2032	1,370,800	4,157,917	2042	1,933,800	9,967,745	2052	2,727,800	4,839,609
2033	1,418,800	2,360,276	2043	2,001,500	10,784,306	2053	2,823,300	1,033,572





2.RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of

Seven Oaks Community Development District

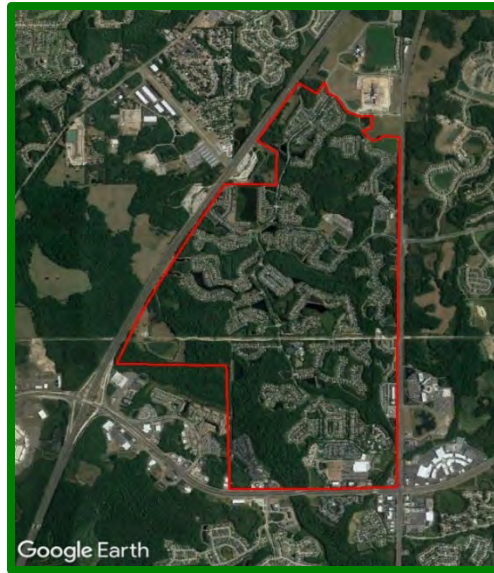
Wesley Chapel, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, March 22, 2023.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Districts fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the District and through conversations with Management and the Board. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Homeowners
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- Seven Oaks responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

Long-Lived Property Elements – These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 30-year scope of the study. The



operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan. We identify the following Long-Lived Property Elements as excluded from the 30-year Reserve Expenditures at this time:

- Electrical Systems, Common
- Foundations, Common
- Inlet/Outlet Structures, Concrete, Storm Water Management System
- Irrigation System, Well Casings, Common
- Pipes, Interior Building, Domestic Water, Sanitary Waste, Vent, Sprinkler, Clubhouse
- Pipes, Subsurface Utilities, Laterals, Domestic Water and Sanitary Sewer, Clubhouse'
- Pool Structures, Clubhouse
- Pools, Geothermal Heater, Well Casings
- Structural Frames, Common

Operating Budget - Provides money for the repair and replacement of certain Reserve Components. The District may develop independent criteria for use of operating and reserve funds. For purposes of calculating appropriate Reserve Contributions, we identify the following list of Operating Budget Funded Repairs and Replacements:

- General Maintenance to the Common Elements
- Expenditures less than \$10,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)
- Arbors, Paint Finishes and Interim Repairs, Common (Per District Management)
- Baseball Backstop, Clubhouse
- Basketball Courts, Color Coats, Clubhouse and Community Playgrounds
- Basketball Courts, Backboard and Hoops, Clubhouse and Communities Playgrounds
- Basketball and Tennis Courts, Electrical Panels, Light Poles and Fixtures, Clubhouse
- Catch Basins, Landscape
- Clock Tower, Paint Finishes, Interim
- Fence, Chain Link, Adjacent to Bruce B. Downs (Per District Management)
- Fence, Chain Link, Playground, Grassglen Community
- Fences, Vinyl, Clubhouse Locker Rooms
- Fences, Vinyl, Electrical Easement, Ancient Oaks Blvd
- Fences, Windscreens, Tennis
- Kitchen Equipment, Café and Gathering Room, Clubhouse (Per District Management)
- Landscape
- Light Fixtures, Exterior and Interior, Clubhouse
- Paint Finishes, Interior, Interim, Clubhouse

- Paint Finishes, Touch Up
- Paint Finishes, Water Slide Structure and Stair Tower (Per District Management)
- Playgrounds, Common, Mulch Replenishment
- Pools, Geothermal Well Pumps
- Pools, Mechanical Equipment, Excluding Geothermal Heaters (Per District Management)
- Signage, Main Roads, Lighted Pedestrian Crossings
- Soccer Field and Goals, Clubhouse
- Tennis Courts, Maintenance Equipment, Clubhouse
- Trash Dumpster Corral and Gates, Clubhouse
- Volleyball Court, Clubhouse
- Other Repairs normally funded through the Operating Budget



Fence at Grassglen community playground



Volleyball court at clubhouse

Homeowners' Responsibility - Items designated as the responsibility of the homeowners to repair or replace at their cost. Property Maintained by Homeowners, including items billed back to Homeowners, relates to:

- Driveways and Aprons
- Homes and Lots
- Mailboxes
- Pipes, Subsurface Utilities, Laterals, Domestic Water and Sanitary Sewer

Others' Responsibility - Items designated as the responsibility of others to repair or replace. Property Maintained by Others relates to:

- Building, Commercial, Clubhouse (Crown Development)
- Fire Hydrants (Municipality)
- Lift Stations (Municipality)
- Light Poles and Fixtures, Site (Leased)

- Parking Lot, Pool, Willow Creek Community (Willow Creek at Seven Oaks Homeowners Association)
- Pipes, Subsurface Utilities, Mains, Domestic Water, Sanitary Sewer, and Fire Protection (Municipality)
- Signage and Signage Monuments, Commercial (Excluding District Responsibility)
- Signage Monuments, Silverleaf Apartments
- Streets, Englestone Drive, North of Ancient Oaks Blvd (SB Associates)
- Streets and Parking, Commercial (Excluding District Responsibility)
- Streets and Parking, Lakeside Townhomes (Lakeside at Seven Oaks Homeowners Association)
- Streets, Traffic Lights (Municipality)

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- 2023 local cost of replacement
 - Per unit
 - Per phase
 - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your District, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

RESERVE EXPENDITURES

Seven Oaks
Community Development District
Wesley Chapel, Florida

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30, 2023.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Unit (2023)	Costs, \$		Percentage of Future Expenditures	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036	14 2037	15 2038	
						Useful	Years Remaining		Per Phase (2023)	Total (2023)																		
Clubhouse Exterior Building Elements																												
1.050	1,350	1,350	Square Feet	Arbors, Wood	2028	to 25	5	36.00	48,600	48,600	0.3%						57,722											
1.280	100	100	Squares	Roof Assemblies, Asphalt Shingles	2032	12 to 18	9	600.00	60,000	60,000	0.4%										81,774							
1.880	7,600	7,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs, Clubhouse	2028	5 to 7	5	2.00	15,200	15,200	0.2%						18,053							22,968				
1.980	1,600	1,600	Square Feet	Windows and Doors	2049	45 to 55	26	150.00	240,000	240,000	1.0%																	
Clubhouse Interior Building Elements																												
2.020	1	1	Allowance	Café, Renovation, Complete	2034	to 25	11	122,000.00	122,000	122,000	0.3%												178,116					
2.025	1	1	Allowance	Café, Renovation, Partial	2046	10 to 15	23	48,000.00	48,000	48,000	0.2%																	
2.155	1	1	Allowance	Exercise Equipment, Cardiovascular	2025	to 5	2	29,200.00	29,200	29,200	0.5%			31,280					37,151					44,123				
2.165	1	1	Allowance	Exercise Equipment, Strength Training	2034	to 15	11	20,300.00	20,300	20,300	0.1%												29,637					
2.180	1	1	Allowance	Exercise Room, Renovation	2029	to 10	6	9,200.00	9,200	9,200	0.1%								11,309									
2.640	1	1	Allowance	Gathering Room, Renovation, Complete (Incl. Rotunda and Hallway)	2027	to 25	4	140,000.00	140,000	140,000	0.9%					160,653												
2.645	1	1	Allowance	Gathering Room, Renovation, Partial (Incl. Rotunda and Hallway)	2039	10 to 15	16	37,000.00	37,000	37,000	0.1%																	
2.680	1	1	Allowance	Locker Rooms, Renovation	2041	20 to 25	18	115,000.00	115,000	115,000	0.4%																	
2.775	1	1	Allowance	Movie Theater, Equipment	2024	10 to 15	1	34,000.00	34,000	34,000	0.3%		35,190												53,175			
2.776	1	1	Allowance	Movie Theater, Renovation	2028	to 25	5	45,000.00	45,000	45,000	0.3%						53,446											
2.780	1	1	Allowance	Offices, Renovation	2025	to 15	2	26,500.00	26,500	26,500	0.1%			28,387														
Clubhouse Building Services Elements																												
3.070	10	2	Each	Air Handling and Condensing Units, Split Systems, Clubhouse, Phased (2024 is Remaining)	2024	12 to 18	1 to 9	9,500.00	19,000	95,000	0.4%		49,162										27,739		29,715		31,832	
3.555	1	1	Allowance	Life Safety System, Control Panels	2027	to 15	4	12,000.00	12,000	12,000	0.1%					13,770												
3.560	1	1	Allowance	Life Safety System, Emergency Devices, Clubhouse	2027	to 25	4	33,500.00	33,500	33,500	0.2%					38,442												
3.820	3	1	Allowance	Security System, Clubhouse (Incl. Access Control), Phased	2025	10 to 15	2 to 12	24,000.00	24,000	72,000	0.4%			25,709					30,535					36,266				
Property Site Elements																												
4.020	362,390	362,390	Square Yards	Asphalt Pavement, Patch (Incl. Main Road, Striping) (2028 is Budgeted)	2028	3 to 5	5	0.40	144,956	144,956	2.4%						20,000				197,560			226,705				
4.040	7,600	7,600	Square Yards	Asphalt Pavement, Mill and Overlay, Clubhouse (2003) (Incl. Parking) (2027 is Budgeted)	2027	15 to 20	4	17.55	133,380	133,380	0.8%					153,057												
4.041	8,290	8,290	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Amberside (2001)	2026	15 to 20	3	15.50	128,495	128,495	0.7%					142,465												
4.042	10,390	10,390	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Bella Field (2013)	2033	15 to 20	10	15.50	161,045	161,045	1.1%											227,170						
4.043	10,320	10,320	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Brookforest (2001) (2024 is Budgeted)	2024	15 to 20	1	19.50	201,240	201,240	1.0%		208,283															
4.044	9,590	9,590	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Copperleaf (2005) (2028 is Budgeted)	2028	15 to 20	5	16.95	162,551	162,551	0.9%						193,059											
4.045	2,000	2,000	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Coventry (2003)	2025	15 to 20	2	15.50	31,000	31,000	0.2%			33,208														
4.046	5,960	5,960	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Crosswinds (2005)	2030	15 to 20	7	15.50	92,380	92,380	0.6%								117,533									
4.047	14,030	14,030	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Edenfield (2003) (2026 is Budgeted)	2026	15 to 20	3	24.70	346,541	346,541	1.9%					384,216												
4.048	7,380	7,380	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Fairgate (2003) (2027 is Budgeted)	2027	15 to 20	4	17.60	129,888	129,888	0.7%					149,049												
4.049	2,760	2,760	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Forest Edge (2003)	2025	15 to 20	2	15.50	42,780	42,780	0.2%			45,827														
4.050	5,890	5,890	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Grassglen (2006)	2031	15 to 20	8	15.50	91,295	91,295	0.6%									120,218								
4.051	9,420	9,420	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Knollpoint (2005)	2030	15 to 20	7	15.50	146,010	146,010	0.9%								185,765									
4.052	10,880	10,880	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Palmetto Bend (2003) (2027 is Budgeted)	2027	15 to 20	4	13.70	149,056	149,056	0.8%					171,045												
4.053	7,480	7,480	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Pinecrest (2003) (2026 is Budgeted)	2026	15 to 20	3	41.60	311,168	311,168	1.7%					344,998												
4.054	13,300	13,300	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Sabal Point (Incl. Windcrest Dr (N)) (2011)	2031	15 to 20	8	15.50	206,150	206,150	1.3%								271,460									
4.055	15,270	15,270	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Shoregrass (2004) (2028 is Budgeted)	2028	15 to 20	5	16.93	258,521	258,521	1.5%						307,042											
4.056	6,930	6,930	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Springwood (2001) (2024 is Budgeted)	2024	15 to 20	1	20.22	140,125	140,125	0.7%		145,029															
4.057	9,360	9,360	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Stillbrook (2005) (2029 is Budgeted)	2029	15 to 20	6	27.82	260,395	260,395	1.6%							320,092										
4.058	6,110	6,110	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Stonecreek (2007) (2032 is Budgeted)	2032	15 to 20	9	14.42	88,106	88,106	0.6%										120,080							
4.059	5,900	5,900	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, The Laurels (2001)(2025 is Budgeted)	2025	15 to 20	2	18.83	111,097	111,097	0.6%			119,010														
4.060	2,670	2,670	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Villas at Edenfield (2003)	2026	15 to 20	3	15.50	41,385	41,385	0.2%					45,884												
4.061	6,250	6,250	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Villas at Deer Run (2005)(2029 is Budgeted)	2029	15 to 20	6	27.86	174,125	174,125	1.1%							214,044										
4.062	6,040	6,040	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Villas at Willow Creek (2003)(2027 is Budgeted)	2027	15 to 20	4	17.61	106,364	106,364	0.6%					122,056												
4.063	13,000	13,000	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Watermark (2008)(2034 is Budgeted)	2034	15 to 20	11	12.60	163,800	163,800	0.4%											239,143						

RESERVE EXPENDITURES

Seven Oaks
Community Development District
Wesley Chapel, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Unit (2023)	Per Phase (2023)	Total (2023)	Percentage of Future Expenditures	16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053		
						Useful	Remaining																					
Clubhouse Exterior Building Elements																												
1.050	1,350	1,350	Square Feet	Arbors, Wood	2028	to 25	5	36.00	48,600	48,600	0.3%															136,410		
1.280	100	100	Squares	Roof Assemblies, Asphalt Shingles	2032	12 to 18	9	600.00	60,000	60,000	0.4%									137,000								
1.880	7,600	7,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs, Clubhouse	2028	5 to 7	5	2.00	15,200	15,200	0.2%				29,222								37,179					
1.980	1,600	1,600	Square Feet	Windows and Doors	2049	45 to 55	26	150.00	240,000	240,000	1.0%												587,030					
Clubhouse Interior Building Elements																												
2.020	1	1	Allowance	Café, Renovation, Complete	2034	to 25	11	122,000.00	122,000	122,000	0.3%																	
2.025	1	1	Allowance	Café, Renovation, Partial	2046	10 to 15	23	48,000.00	48,000	48,000	0.2%								105,893									
2.155	1	1	Allowance	Exercise Equipment, Cardiovascular	2025	to 5	2	29,200.00	29,200	29,200	0.5%		52,405					62,240					73,922					
2.165	1	1	Allowance	Exercise Equipment, Strength Training	2034	to 15	11	20,300.00	20,300	20,300	0.1%											49,653						
2.180	1	1	Allowance	Exercise Room, Renovation	2029	to 10	6	9,200.00	9,200	9,200	0.1%	15,953											22,503					
2.640	1	1	Allowance	Gathering Room, Renovation, Complete (Incl. Rotunda and Hallway)	2027	to 25	4	140,000.00	140,000	140,000	0.9%													366,824				
2.645	1	1	Allowance	Gathering Room, Renovation, Partial (Incl. Rotunda and Hallway)	2039	10 to 15	16	37,000.00	37,000	37,000	0.1%	64,157																
2.680	1	1	Allowance	Locker Rooms, Renovation	2041	20 to 25	18	115,000.00	115,000	115,000	0.4%			213,611														
2.775	1	1	Allowance	Movie Theater, Equipment	2024	10 to 15	1	34,000.00	34,000	34,000	0.3%										80,350							
2.776	1	1	Allowance	Movie Theater, Renovation	2028	to 25	5	45,000.00	45,000	45,000	0.3%															126,306		
2.780	1	1	Allowance	Offices, Renovation	2025	to 15	2	26,500.00	26,500	26,500	0.1%		47,559															
Clubhouse Building Services Elements																												
3.070	10	2	Each	Air Handling and Condensing Units, Split Systems, Clubhouse, Phased (2024 is Remaining)	2024	12 to 18	1 to 9	9,500.00	19,000	95,000	0.4%		34,099		36,528										51,526			
3.555	1	1	Allowance	Life Safety System, Control Panels	2027	to 15	4	12,000.00	12,000	12,000	0.1%				23,070													
3.560	1	1	Allowance	Life Safety System, Emergency Devices, Clubhouse	2027	to 25	4	33,500.00	33,500	33,500	0.2%														90,848			
3.820	3	1	Allowance	Security System, Clubhouse (Incl. Access Control), Phased	2025	10 to 15	2 to 12	24,000.00	24,000	72,000	0.4%		43,072					51,156					60,758					
Property Site Elements																												
4.020	362,390	362,390	Square Yards	Asphalt Pavement, Patch (Incl. Main Road, Striping) (2028 is Budgeted)	2028	3 to 5	5	0.40	144,956	144,956	2.4%		260,149								342,567				393,103			
4.040	7,600	7,600	Square Yards	Asphalt Pavement, Mill and Overlay, Clubhouse (2003) (Incl. Parking) (2027 is Budgeted)	2027	15 to 20	4	17.55	133,380	133,380	0.8%								304,550									
4.041	8,290	8,290	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Amberside (2001)	2026	15 to 20	3	15.50	128,495	128,495	0.7%							283,475										
4.042	10,390	10,390	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Bella Field (2013)	2033	15 to 20	10	15.50	161,045	161,045	1.1%															452,020		
4.043	10,320	10,320	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Brookforest (2001) (2024 is Budgeted)	2024	15 to 20	1	19.50	201,240	201,240	1.0%						414,440											
4.044	9,590	9,590	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Copperleaf (2005) (2028 is Budgeted)	2028	15 to 20	5	16.95	162,551	162,551	0.9%									384,147								
4.045	2,000	2,000	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Coventry (2003)	2025	15 to 20	2	15.50	31,000	31,000	0.2%						66,077											
4.046	5,960	5,960	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Crosswinds (2005)	2030	15 to 20	7	15.50	92,380	92,380	0.6%											233,866						
4.047	14,030	14,030	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Edenfield (2003) (2026 is Budgeted)	2026	15 to 20	3	24.70	346,541	346,541	1.9%							764,509										
4.048	7,380	7,380	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Fairgate (2003) (2027 is Budgeted)	2027	15 to 20	4	17.60	129,888	129,888	0.7%								296,577									
4.049	2,760	2,760	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Forest Edge (2003)	2025	15 to 20	2	15.50	42,780	42,780	0.2%						91,186											
4.050	5,890	5,890	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Grassglen (2006)	2031	15 to 20	8	15.50	91,295	91,295	0.6%												239,209					
4.051	9,420	9,420	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Knollpoint (2005)	2030	15 to 20	7	15.50	146,010	146,010	0.9%											369,634						
4.052	10,880	10,880	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Palmetto Bend (2003) (2027 is Budgeted)	2027	15 to 20	4	13.70	149,056	149,056	0.8%								340,344									
4.053	7,480	7,480	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Pinecrest (2003) (2026 is Budgeted)	2026	15 to 20	3	41.60	311,168	311,168	1.7%							686,472										
4.054	13,300	13,300	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Sabal Point (Incl. Windcrest Dr (N)) (2011)	2031	15 to 20	8	15.50	206,150	206,150	1.3%												540,148					
4.055	15,270	15,270	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Shoregrass (2004) (2028 is Budgeted)	2028	15 to 20	5	16.93	258,521	258,521	1.5%									610,949								
4.056	6,930	6,930	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Springwood (2001) (2024 is Budgeted)	2024	15 to 20	1	20.22	140,125	140,125	0.7%						288,577											
4.057	9,360	9,360	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Stillbrook (2005) (2029 is Budgeted)	2029	15 to 20	6	27.82	260,395	260,395	1.6%											636,916						
4.058	6,110	6,110	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Stonecreek (2007) (2032 is Budgeted)	2032	15 to 20	9	14.42	88,106	88,106	0.6%													238,933				
4.059	5,900	5,900	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, The Laurels (2001)(2025 is Budgeted)	2025	15 to 20	2	18.83	111,097	111,097	0.6%						236,805											
4.060	2,670	2,670	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Villas at Edenfield (2003)	2026	15 to 20	3	15.50	41,385	41,385	0.2%							91,300										
4.061	6,250	6,250	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Villas at Deer Run (2005)(2029 is Budgeted)	2029	15 to 20	6	27.86	174,125	174,125	1.1%											425,903						
4.062	6,040	6,040	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Villas at Willow Creek (2003)(2027 is Budgeted)	2027	15 to 20	4	17.61	106,364	106,364	0.6%								242,865									
4.063	13,000	13,000	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Watermark (2008)(2034 is Budgeted)	2034	15 to 20	11	12.60	163,800	163,800	0.4%																	

RESERVE EXPENDITURES

Seven Oaks
Community Development District
Wesley Chapel, Florida

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30, 2023.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036	14 2037	15 2038
						Useful	Years Remaining	Unit (2023)	Per Phase (2023)	Total (2023)																	
4.064	11,170	11,170	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Willowstone (2005)(2029 is Budgeted)	2029	15 to 20	6	27.83	310,861	310,861	1.9%							382,128									
4.065	6,690	6,690	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Silvermoss Dr (Amberside & Coventry) (2001)(2025 is Budgeted)	2025	15 to 20	2	19.68	131,659	131,659	0.7%		141,037														
4.066	6,880	6,880	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Water Ash Dr (Forest Edge & Pinecrest) (2003)	2025	15 to 20	2	15.50	106,640	106,640	0.6%		114,235														
4.070	26,440	26,440	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Ancient Oaks Blvd (N) (2007)	2033	15 to 20	10	16.00	423,040	423,040	2.9%											596,740					
4.071	52,660	52,660	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Ancient Oaks Blvd & Summergate (2011)	2033	15 to 20	10	16.00	842,560	842,560	5.8%											1,188,514					
4.072	19,420	19,420	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Engleston Dr (2006)(2032 is Budgeted)	2032	15 to 20	9	13.04	253,237	253,237	1.7%											345,136					
4.073	27,980	27,980	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Mystic Oaks (2005)(2030 is Budgeted)	2030	15 to 20	7	13.94	390,041	390,041	2.4%							496,241									
4.075	2,050	2,050	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Arrowgrass Dr (2003)(2027 is Budgeted)	2027	15 to 20	4	17.86	36,613	36,613	0.2%					42,014											
4.076	10,850	10,850	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Windcrest Dr (S) & Windfair Dr (2005 & 2006)(2034 is Budgeted)	2034	15 to 20	11	12.13	131,611	131,611	0.3%														192,147		
4.077	1,430	1,430	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Maryweather Lane (2007)(2034 is Budgeted)	2034	15 to 20	11	12.50	17,875	17,875	0.0%														26,097		
4.080	10,250	10,250	Square Yards	Asphalt Pavement, Total Replacement, Nature Trail (Incl. Concrete)	2033	15 to 20	10	32.00	328,000	328,000	2.3%											462,676					
4.098	18,250	18,250	Square Feet	Boardwalks and Pilings, Wood, Decking and Structure Repairs	2025	to 15	2	20.00	365,000	365,000	0.6%			390,997													
4.099	18,250	18,250	Square Feet	Boardwalks and Pilings, Wood, Replacement	2040	to 30	17	35.00	638,750	638,750	1.9%																
4.100	485	81	Each	Catch Basins, Inspections and Capital Repairs, Phased (2024 to 2028 is Budgeted)	2024	15 to 20	1 to 6	850.00	68,706	412,250	1.9%		25,000	25,000	25,000	20,000	20,000			90,472							
4.105	1	1	Allowance	Clock Tower, Paint Finishes and Capital Repairs	2026	5 to 7	3	10,000.00	10,000	10,000	0.1%					11,087							14,106				
4.110	283,800	3,550	Linear Feet	Concrete Curbs and Gutters, Partial (2024 to 2028 is Budgeted)	2024	to 65	1 to 30+	37.00	131,350	10,500,600	3.4%		25,000	25,000	10,000	10,000	10,000			172,963							
4.140	894,800	4,470	Square Feet	Concrete Sidewalks, Partial	2024	to 65	1 to 30+	11.50	51,405	10,290,200	4.5%		53,204	55,066	56,994	58,988	61,053	63,190	65,402	67,691	70,060	72,512	75,050	77,676	80,395	83,209	86,121
4.200	350	350	Linear Feet	Fences, Aluminum, Common, Sabal Point	2036	to 25	13	44.00	15,400	15,400	0.0%														24,085		
4.260	4,120	824	Linear Feet	Fences, Vinyl, Common, Phased	2025	15 to 20	2 to 10	24.00	19,776	98,880	0.6%			21,185		22,693		24,310		26,041		27,896					
4.261	900	180	Linear Feet	Guardrails, Common, Phased	2030	to 35	7 to 23	45.00	8,100	40,500	0.1%							10,305				11,826				13,570	
4.400	12	12	Each	Irrigation System, Controls, Common (2023 is Budgeted)	2023	to 15	0	3,800.00	45,600	45,600	0.4%	45,000														76,396	
4.410	7	4	Each	Irrigation System, Pumps, Wells, Common, Phased	2028	15 to 20	5 to 13	7,000.00	24,500	49,000	0.3%						29,098							38,317			
4.420	700	54	Zones	Irrigation System, Replacement, Common, Phased	2041	to 40+	18 to 30	2,900.00	156,165	2,030,000	7.7%																
4.520	1	1	Allowance	Maintenance Building, Clubhouse	2053	to 35	30	36,000.00	36,000	36,000	0.2%																
4.620	4,450	890	Square Feet	Pavers, Masonry, Parks and Playgrounds, Phased	2026	to 25	3 to 15	7.00	6,230	31,150	0.1%					6,907		7,658		8,491			9,414			10,437	
4.621	76,050	6,338	Square Feet	Pavers, Masonry, Streets, Phased (2024 is Budgeted)	2024	20 to 25	1 to 12	7.00	44,363	532,350	2.9%		96,250	47,522	49,185	50,907	52,689	54,533	56,441	58,417	60,462	62,578	64,768	67,035			
4.650	1	1	Allowance	Pipes, Subsurface Utilities, Storm Drainage, Inspections and Partial Replacements	2048	to 85+	25	50,000.00	50,000	50,000	0.2%																
4.659	29	4	Each	Playground Arbors, Wood, Common, Phased (Incl. Parks, Nature Trail and North Roundabout)	2026	to 25	3 to 15	9,000.00	37,260	261,000	0.9%					41,311		44,253		47,405		50,782		54,398		58,273	62,423
4.660	1	1	Each	Playground Equipment, Clubhouse (Incl. Shade Structures) (2024 is Budgeted)	2024	15 to 20	1	183,000.00	183,000	183,000	0.9%		183,000														
4.661	5	5	Each	Playground Equipment, Communities (2022)	2041	15 to 20	18	75,000.00	375,000	375,000	1.1%																
4.662	3	3	Each	Playground Equipment, Communities (2023) (2023 is Budgeted)	2023	15 to 20	0	75,000.00	225,000	225,000	1.1%	225,000															
4.663	10	1	Each	Playground Equipment, Communities, Remaining, Phased (2005 to 2013) (Quantities Vary By Year)	2025	15 to 20	2 to 11	75,000.00	75,000	750,000	4.1%			482,051	83,154	86,064		95,421		102,217							
4.700	1	1	Each	Pond, Aerator, Entrance Fountain	2026	10 to 15	3	20,000.00	20,000	20,000	0.1%					22,174											
4.710	42,800	3,210	Linear Feet	Ponds, Erosion Control, Adjacent to Homes, Partial (2024 to 2028 are Budgeted)	2024	to 15	1	46.00	147,660	1,968,800	1.4%		50,000	50,000	50,000	50,000	50,000									247,382	
4.730	759,500	3,800	Square Yards	Ponds, Sediment Removal, Partial (Incl. Inspections & Repairs of Inlets, Outlets, & Control Devices) (2028 is Budgeted)	2028	to 15	5	21.00	79,800	15,949,500	0.5%							10,000								133,693	
4.740	19,500	19,500	Square Feet	Retaining Walls, Masonry, Inspection and Capital Repairs, Common	2028	10 to 15	5	6.00	117,000	117,000	0.6%							138,959									
4.800	2	2	Each	Signage, Fountain Renovation, SR56 Entrance Monuments, Fountain Basins and Mechanical Equipment	2025	to 15	2	15,000.00	30,000	30,000	0.1%				32,137												
4.801	50	8	Each	Signage, Renovation, Communities, Entrance Monuments, Phased	2025	15 to 20	2 to 12	4,000.00	33,320	200,000	1.1%				35,693		38,235		40,959		43,876		47,001		50,349		
4.810	6	1	Allowance	Signage, Replacement, Street and Traffic Assemblies, Common, Phased (2023 to 2033 is Budgeted)	2023	to 25	0 to 10	45,500.00	45,500	273,000	1.4%	50,000	75,000	10,000	5,000	10,000	2,500	10,000		10,000		10,000					
4.820	10	1	Allowance	Site Furniture, Common, Phased	2024	15 to 25	1 to 10	15,000.00	15,000	150,000	0.9%		15,525	16,068	16,631	17,213	17,815	18,439	19,084	19,752	20,443	21,159					
4.840	350	350	Linear Feet	Sport Court, Fence, Basketball, Clubhouse	2043	to 25	20																				

RESERVE EXPENDITURES

Seven Oaks
Community Development District
Wesley Chapel, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Costs, \$			Percentage of Future Expenditures	16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
						Useful	Years Remaining	Unit (2023)	Per Phase (2023)	Total (2023)																
4.064	11,170	11,170	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Willowstone (2005)(2029 is Budgeted)	2029	15 to 20	6	27.83	310,861	310,861	1.9%											760,353				
4.065	6,690	6,690	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Silvermoss Dr (Amberside & Coventry) (2001)(2025 is Budgeted)	2025	15 to 20	2	19.68	131,659	131,659	0.7%							280,633								
4.066	6,880	6,880	Square Yards	Asphalt Pavement, Mill and Overlay, Communities, Water Ash Dr (Forest Edge & Pinecrest) (2003)	2025	15 to 20	2	15.50	106,640	106,640	0.6%							227,304								
4.070	26,440	26,440	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Ancient Oaks Blvd (N) (2007)	2033	15 to 20	10	16.00	423,040	423,040	2.9%															1,187,386
4.071	52,660	52,660	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Ancient Oaks Blvd & Summergate (2011)	2033	15 to 20	10	16.00	842,560	842,560	5.8%															2,364,892
4.072	19,420	19,420	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Engleston Dr (2006)(2032 is Budgeted)	2032	15 to 20	9	13.04	253,237	253,237	1.7%														686,747	
4.073	27,980	27,980	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Mystic Oaks (2005)(2030 is Budgeted)	2030	15 to 20	7	13.94	390,041	390,041	2.4%											987,415				
4.075	2,050	2,050	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Arrowgrass Dr (2003)(2027 is Budgeted)	2027	15 to 20	4	17.86	36,613	36,613	0.2%							83,600								
4.076	10,850	10,850	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Windcrest Dr (S) & Windfair Dr (2005 & 2006)(2034 is Budgeted)	2034	15 to 20	11	12.13	131,611	131,611	0.3%															
4.077	1,430	1,430	Square Yards	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Maryweather Lane (2007)(2034 is Budgeted)	2034	15 to 20	11	12.50	17,875	17,875	0.0%															
4.080	10,250	10,250	Square Yards	Asphalt Pavement, Total Replacement, Nature Trail (Incl. Concrete)	2033	15 to 20	10	32.00	328,000	328,000	2.3%															920,628
4.098	18,250	18,250	Square Feet	Boardwalks and Pilings, Wood, Decking and Structure Repairs	2025	to 15	2	20.00	365,000	365,000	0.6%															
4.099	18,250	18,250	Square Feet	Boardwalks and Pilings, Wood, Replacement	2040	to 30	17	35.00	638,750	638,750	1.9%		1,146,349													
4.100	485	81	Each	Catch Basins, Inspections and Capital Repairs, Phased (2024 to 2028 is Budgeted)	2024	15 to 20	1 to 6	850.00	68,706	412,250	1.9%						141,494	146,447	151,572	156,877	162,368		180,020			
4.105	1	1	Allowance	Clock Tower, Paint Finishes and Capital Repairs	2026	5 to 7	3	10,000.00	10,000	10,000	0.1%		17,947						22,833							
4.110	283,800	3,550	Linear Feet	Concrete Curbs and Gutters, Partial (2024 to 2028 is Budgeted)	2024	to 65	1 to 30+	37.00	131,350	10,500,600	3.4%						270,506	279,974	289,773	299,915	310,412			344,160		
4.140	894,800	4,470	Square Feet	Concrete Sidewalks, Partial	2024	to 65	1 to 30+	11.50	51,405	10,290,200	4.5%	89,136	92,255	95,484	98,826	102,285	105,865	109,570	113,405	117,375	121,483	125,734	130,135	134,690	139,404	144,283
4.200	350	350	Linear Feet	Fences, Aluminum, Common, Sabal Point	2036	to 25	13	44.00	15,400	15,400	0.0%															
4.260	4,120	824	Linear Feet	Fences, Vinyl, Common, Phased	2025	15 to 20	2 to 10	24.00	19,776	98,880	0.6%					39,350		42,153		45,155		48,371		51,817		
4.261	900	180	Linear Feet	Guardrails, Common, Phased	2030	to 35	7 to 23	45.00	8,100	40,500	0.1%					15,572		17,870								
4.400	12	12	Each	Irrigation System, Controls, Common (2023 is Budgeted)	2023	to 15	0	3,800.00	45,600	45,600	0.4%														127,990	
4.410	7	4	Each	Irrigation System, Pumps, Wells, Common, Phased	2028	15 to 20	5 to 13	7,000.00	24,500	49,000	0.3%						50,456							66,441		
4.420	700	54	Zones	Irrigation System, Replacement, Common, Phased	2041	to 40+	18 to 30	2,900.00	156,165	2,030,000	7.7%			290,075	300,227	310,735	321,611	332,868	344,518	356,576	369,056	381,973	395,342	409,179	423,500	438,323
4.520	1	1	Allowance	Maintenance Building, Clubhouse	2053	to 35	30	36,000.00	36,000	36,000	0.2%															101,045
4.620	4,450	890	Square Feet	Pavers, Masonry, Parks and Playgrounds, Phased	2026	to 25	3 to 15	7.00	6,230	31,150	0.1%													16,324		
4.621	76,050	6,338	Square Feet	Pavers, Masonry, Streets, Phased (2024 is Budgeted)	2024	20 to 25	1 to 12	7.00	44,363	532,350	2.9%						91,362	94,559	97,869	101,294	104,839	108,509	112,307	116,237	120,306	124,516
4.650	1	1	Allowance	Pipes, Subsurface Utilities, Storm Drainage, Inspections and Partial Replacements	2048	to 85+	25	50,000.00	50,000	50,000	0.2%										118,162					
4.659	29	4	Each	Playground Arbors, Wood, Common, Phased (Incl. Parks, Nature Trail and North Roundabout)	2026	to 25	3 to 15	9,000.00	37,260	261,000	0.9%												97,628		104,581	
4.660	1	1	Each	Playground Equipment, Clubhouse (Incl. Shade Structures) (2024 is Budgeted)	2024	15 to 20	1	183,000.00	183,000	183,000	0.9%					364,131										
4.661	5	5	Each	Playground Equipment, Communities (2022)	2041	15 to 20	18	75,000.00	375,000	375,000	1.1%			696,558												
4.662	3	3	Each	Playground Equipment, Communities (2023) (2023 is Budgeted)	2023	15 to 20	0	75,000.00	225,000	225,000	1.1%				432,563											
4.663	10	1	Each	Playground Equipment, Communities, Remaining, Phased (2005 to 2013) (Quantities Vary By Year)	2025	15 to 20	2 to 11	75,000.00	75,000	750,000	4.1%						926,744	159,863	165,459		183,447		196,513			
4.700	1	1	Each	Pond, Aerator, Entrance Fountain	2026	10 to 15	3	20,000.00	20,000	20,000	0.1%			37,150												
4.710	42,800	3,210	Linear Feet	Ponds, Erosion Control, Adjacent to Homes, Partial (2024 to 2028 are Budgeted)	2024	to 15	1	46.00	147,660	1,968,800	1.4%									348,957						
4.730	759,500	3,800	Square Yards	Ponds, Sediment Removal, Partial (Incl. Inspections & Repairs of Inlets, Outlets, & Control Devices) (2028 is Budgeted)	2028	to 15	5	21.00	79,800	15,949,500	0.5%									188,587						
4.740	19,500	19,500	Square Feet	Retaining Walls, Masonry, Inspection and Capital Repairs, Common	2028	10 to 15	5	6.00	117,000	117,000	0.6%					232,805										
4.800	2	2	Each	Signage, Fountain Renovation, SR56 Entrance Monuments, Fountain Basins and Mechanical Equipment	2025	to 15	2	15,000.00	30,000	30,000	0.1%		53,840													
4.801	50	8	Each	Signage, Renovation, Communities, Entrance Monuments, Phased	2025	15 to 20	2 to 12	4,000.00	33,320	200,000	1.1%						71,022		76,081		81,499		87,304		93,522	
4.810	6	1	Allowance	Signage, Replacement, Street and Traffic Assemblies, Common, Phased (2023 to 2033 is Budgeted)	2023	to 25	0 to 10	45,500.00	45,500	273,000	1.4%					90,535		96,984		103,891		111,291		119,218	127,709	
4.820	10	1	Allowance	Site Furniture, Common, Phased	2024	15 to 25	1 to 10	15,000.00	15,000	150,000	0.9%						30,891	31,973	33,092	34,250	35,449	36,689	37,974	39,303	40,678	42,102
4.840	350	350	Linear Feet	Sport Court, Fence, Basketball, Clubhouse	2043	to 25	20	34.50	12,075	12,075	0.0%					24,027										
4.841	1,310	1,310	Linear Feet	Sport Courts, Fences, Tennis, Clubhouse	2044	to 25	21	34.50	45,195	45,195	0.2%						93,076									
4.850	4</																									

RESERVE EXPENDITURES

Seven Oaks
Community Development District
Wesley Chapel, Florida

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30, 2023.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036	14 2037	15 2038	
						Years Useful	Years Remaining	Unit (2023)	Per Phase (2023)	Total (2023)																		
Pool Elements																												
6.200	29,050	29,050	Square Feet	Decks, Pavers	2033	to 30	10	7.00	203,350	203,350	0.5%											286,845						
6.400	1,550	1,550	Linear Feet	Fences, Aluminum	2028	to 25	5	45.00	69,750	69,750	0.5%						82,841											
6.500	3	1	Allowance	Furniture, Phased	2026	to 12	3 to 11	28,500.00	28,500	85,500	0.6%				31,598				36,260				41,609				47,747	
6.600	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Lap Pool	2047	to 25	24	72,000.00	72,000	72,000	0.3%																	
6.601	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Resort Pool	2046	to 25	23	50,000.00	50,000	50,000	0.2%																	
6.602	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Splash Park (2024 is Budgeted)	2024	to 25	1	222,000.00	222,000	222,000	1.3%	222,000																
6.603	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Wading Pool (2024 is Budgeted)	2024	to 25	1	41,000.00	41,000	41,000	0.2%	41,000																
6.604	1	1	Allowance	Mechanical Equipment, Tank, Water Slide (2023 is Budgeted)	2023	to 25	0	20,000.00	20,000	20,000	0.1%	20,000																
6.605	12	12	Each	Mechanical Equipment, Geothermal Heaters	2037	to 15	14	16,000.00	192,000	192,000	1.4%														310,789			
6.800	4,930	4,930	Square Feet	Pool Finishes, Plaster, Lap Pool	2030	8 to 12	7	16.00	78,880	78,880	0.7%								100,357									
6.801	810	810	Linear Feet	Pool Finish, Tile, Lap Pool	2040	15 to 25	17	38.00	30,780	30,780	0.1%																	
6.802	3,160	3,160	Square Feet	Pool Finishes, Plaster, Resort Pool	2030	8 to 12	7	16.00	50,560	50,560	0.5%								64,326									
6.803	270	270	Linear Feet	Pool Finish, Tile, Resort Pool	2040	15 to 25	17	38.00	10,260	10,260	0.0%																	
6.804	1,680	1,680	Square Feet	Pool Finishes, Plaster, Splash Park Pool, Subsequent	2034	8 to 12	11	8.00	13,440	13,440	0.1%												19,622					
6.805	50	50	Linear Feet	Pool Finishes, Tile, Splash Park Pool, Subsequent	2044	15 to 25	21	38.00	1,900	1,900	0.0%																	
6.806	170	170	Square Feet	Pool Finishes, Plaster, Wading Pool	2030	8 to 12	7	8.00	1,360	1,360	0.0%								1,730									
6.807	50	50	Linear Feet	Pool Finish, Tile, Wading Pool	2040	15 to 25	17	38.00	1,900	1,900	0.0%																	
6.865	18	18	Each	Shade Structures, Canvas, (Incl. Tennis Courts)	2027	6 to 8	4	3,180.00	57,240	57,240	0.7%				65,684													
6.870	18	18	Each	Shade Structures, (Incl. Tennis Courts)	2033	to 25	10	6,500.00	117,000	117,000	0.3%											165,040						
6.900	1	1	Allowance	Structure, Renovation, Splash Pad Pool (2024 is Budgeted)	2024	N/A	1	186,000.00	186,000	186,000	0.3%	186,000																
6.950	15	15	Each	Water Features, Splash Park, Subsequent	2039	to 15	16	3,500.00	52,500	52,500	0.1%																	
6.960	450	450	Square Feet	Water Feature, Splash Park, Safety Surface, Subsequent	2029	4 to 6	6	18.00	8,100	8,100	0.1%							9,957					11,826					
6.975	1	1	Allowance	Water Slide, Fiberglass, Refinishing	2025	to 5	2	53,000.00	53,000	53,000	0.8%			56,775					67,431									
6.980	1	1	Allowance	Water Slide, Fiberglass, Replacement, (Incl. Stair Tower)	2035	to 25	12	302,000.00	302,000	302,000	0.7%													456,343				
		1	Allowance	2023 Reserve Expenditures	2023	N/A	0	26,325	26,325	26,325	0.0%	26,325																
		1	Allowance	Reserve Study Update with Site Visit	2025	2	2	7,100.00	7,100	7,100	0.0%			7,100														
Anticipated Expenditures, By Year (\$60,926,592 over 30 years)												366,325	1,459,323	1,793,287	1,363,192	1,279,870	1,168,530	1,199,643	1,481,006	880,890	1,074,723	3,280,978	1,042,057	764,174	562,276	393,998	1,015,352	

RESERVE EXPENDITURES

Seven Oaks
Community Development District
Wesley Chapel, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Costs, \$			Percentage of Future Expenditures	16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053	
						Useful Years	Remaining	Unit (2023)	Per Phase (2023)	Total (2023)																	
Pool Elements																											
6.200	29,050	29,050	Square Feet	Decks, Pavers	2033	to 30	10	7.00	203,350	203,350	0.5%																
6.400	1,550	1,550	Linear Feet	Fences, Aluminum	2028	to 25	5	45.00	69,750	69,750	0.5%															195,774	
6.500	3	1	Allowance	Furniture, Phased	2026	to 12	3 to 11	28,500.00	28,500	85,500	0.6%				54,791				62,874				72,150				
6.600	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Lap Pool	2047	to 25	24	72,000.00	72,000	72,000	0.3%								164,400								
6.601	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Resort Pool	2046	to 25	23	50,000.00	50,000	50,000	0.2%								110,306								
6.602	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Splash Park (2024 is Budgeted)	2024	to 25	1	222,000.00	222,000	222,000	1.3%											543,003					
6.603	1	1	Allowance	Mechanical Equipment, Enclosures and Tank, Wading Pool (2024 is Budgeted)	2024	to 25	1	41,000.00	41,000	41,000	0.2%											100,284					
6.604	1	1	Allowance	Mechanical Equipment, Tank, Water Slide (2023 is Budgeted)	2023	to 25	0	20,000.00	20,000	20,000	0.1%										47,265						
6.605	12	12	Each	Mechanical Equipment, Geothermal Heaters	2037	to 15	14	16,000.00	192,000	192,000	1.4%														520,681		
6.800	4,930	4,930	Square Feet	Pool Finishes, Plaster, Lap Pool	2030	8 to 12	7	16.00	78,880	78,880	0.7%		141,564										199,690				
6.801	810	810	Linear Feet	Pool Finish, Tile, Lap Pool	2040	15 to 25	17	38.00	30,780	30,780	0.1%		55,240														
6.802	3,160	3,160	Square Feet	Pool Finishes, Plaster, Resort Pool	2030	8 to 12	7	16.00	50,560	50,560	0.5%		90,739										127,996				
6.803	270	270	Linear Feet	Pool Finish, Tile, Resort Pool	2040	15 to 25	17	38.00	10,260	10,260	0.0%		18,413														
6.804	1,680	1,680	Square Feet	Pool Finishes, Plaster, Splash Park Pool, Subsequent	2034	8 to 12	11	8.00	13,440	13,440	0.1%						27,679										
6.805	50	50	Linear Feet	Pool Finishes, Tile, Splash Park Pool, Subsequent	2044	15 to 25	21	38.00	1,900	1,900	0.0%						3,913										
6.806	170	170	Square Feet	Pool Finishes, Plaster, Wading Pool	2030	8 to 12	7	8.00	1,360	1,360	0.0%		2,441										3,443				
6.807	50	50	Linear Feet	Pool Finish, Tile, Wading Pool	2040	15 to 25	17	38.00	1,900	1,900	0.0%		3,410														
6.865	18	18	Each	Shade Structures, Canvas, (Incl. Tennis Courts)	2027	6 to 8	4	3,180.00	57,240	57,240	0.7%	99,253						122,008						149,979			
6.870	18	18	Each	Shade Structures, (Incl. Tennis Courts)	2033	to 25	10	6,500.00	117,000	117,000	0.3%																
6.900	1	1	Allowance	Structure, Renovation, Splash Pad Pool (2024 is Budgeted)	2024	N/A	1	186,000.00	186,000	186,000	0.3%																
6.950	15	15	Each	Water Features, Splash Park, Subsequent	2039	to 15	16	3,500.00	52,500	52,500	0.1%	91,034															
6.960	450	450	Square Feet	Water Feature, Splash Park, Safety Surface, Subsequent	2029	4 to 6	6	18.00	8,100	8,100	0.1%	14,045					16,681						19,812				
6.975	1	1	Allowance	Water Slide, Fiberglass, Refinishing	2025	to 5	2	53,000.00	53,000	53,000	0.8%		95,118					112,970						134,173			
6.980	1	1	Allowance	Water Slide, Fiberglass, Replacement, (Incl. Stair Tower)	2035	to 25	12	302,000.00	302,000	302,000	0.7%																
		1	Allowance	2023 Reserve Expenditures	2023	N/A	0	26,325	26,325	26,325	0.0%																
		1	Allowance	Reserve Study Update with Site Visit	2025	2	2	7,100.00	7,100	7,100	0.0%																
Anticipated Expenditures, By Year (\$60,926,592 over 30 years)												373,578	2,224,592	1,332,878	1,015,792	1,390,405	2,930,339	2,665,669	3,442,812	2,937,013	3,279,891	4,402,993	3,096,775	3,149,865	2,870,879	6,687,487	

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS																		
Seven Oaks																		
Community Development District																		
Wesley Chapel, Florida																		
			Individual Reserve Budgets & Cash Flows for the Next 30 Years															
		FY2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Reserves at Beginning of Year	(Note 1)	2,053,748	4,429,741	4,095,830	3,454,701	3,273,222	3,211,659	3,302,122	3,405,188	3,269,872	3,783,215	4,157,917	2,360,276	2,838,189	3,658,236	4,752,333	6,093,924	
Recommended Reserve Contributions		204,716	1,041,000	1,077,400	1,115,100	1,154,100	1,194,500	1,236,300	1,279,600	1,324,400	1,370,800	1,418,800	1,468,500	1,519,900	1,573,100	1,628,200	1,685,200	
Additional Reserve Contributions		2,500,000																
Total Recommended Reserve Contributions	(Note 2)	2,704,716	1,041,000	1,077,400	1,115,100	1,154,100	1,194,500	1,236,300	1,279,600	1,324,400	1,370,800	1,418,800	1,468,500	1,519,900	1,573,100	1,628,200	1,685,200	
Estimated Interest Earned, During Year	(Note 3)	37,601	84,412	74,758	66,613	64,207	64,493	66,409	66,090	69,833	78,625	64,537	51,470	64,321	83,273	107,389	128,577	
Anticipated Expenditures, By Year		(366,325)	(1,459,323)	(1,793,287)	(1,363,192)	(1,279,870)	(1,168,530)	(1,199,643)	(1,481,006)	(880,890)	(1,074,723)	(3,280,978)	(1,042,057)	(764,174)	(562,276)	(393,998)	(1,015,352)	
Anticipated Reserves at Year End		<u>\$4,429,741</u>	<u>\$4,095,830</u>	<u>\$3,454,701</u>	<u>\$3,273,222</u>	<u>\$3,211,659</u>	<u>\$3,302,122</u>	<u>\$3,405,188</u>	<u>\$3,269,872</u>	<u>\$3,783,215</u>	<u>\$4,157,917</u>	<u>\$2,360,276</u>	<u>\$2,838,189</u>	<u>\$3,658,236</u>	<u>\$4,752,333</u>	<u>\$6,093,924</u>	<u>\$6,892,349</u>	
Predicted Reserves based on 2023 funding level of:	\$350,942	4,429,741	3,398,871	2,010,080	1,027,909	110,250	(713,309)	(1,584,763)										

(continued)		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued															
		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	
Reserves at Beginning of Year		6,892,349	8,414,524	8,159,229	8,863,291	9,967,745	10,784,306	10,132,666	9,808,535	8,768,757	8,297,517	7,551,749	5,740,765	5,299,803	4,886,391	4,839,609	
Total Recommended Reserve Contributions		1,744,200	1,805,200	1,868,400	1,933,800	2,001,500	2,071,600	2,144,100	2,219,100	2,296,800	2,377,200	2,460,400	2,546,500	2,635,600	2,727,800	2,823,300	
Estimated Interest Earned, During Year		151,553	164,097	168,540	186,446	205,466	207,099	197,438	183,934	168,973	156,923	131,609	109,313	100,853	96,297	58,150	
Anticipated Expenditures, By Year		(373,578)	(2,224,592)	(1,332,878)	(1,015,792)	(1,390,405)	(2,930,339)	(2,665,669)	(3,442,812)	(2,937,013)	(3,279,891)	(4,402,993)	(3,096,775)	(3,149,865)	(2,870,879)	(6,687,487)	
Anticipated Reserves at Year End		<u>\$8,414,524</u>	<u>\$8,159,229</u>	<u>\$8,863,291</u>	<u>\$9,967,745</u>	<u>\$10,784,306</u>	<u>\$10,132,666</u>	<u>\$9,808,535</u>	<u>\$8,768,757</u>	<u>\$8,297,517</u>	<u>\$7,551,749</u>	<u>\$5,740,765</u>	<u>\$5,299,803</u>	<u>\$4,886,391</u>	<u>\$4,839,609</u>	<u>\$1,033,572</u>	(NOTES 4&5)

- Explanatory Notes:
- 1) Year 2023 starting reserves are as of February 28, 2023; FY2023 starts October 1, 2022 and ends September 30, 2023.
 - 2) Reserve Contributions for 2023 are the remaining budgeted 7 months; 2024 is the first year of recommended contributions.
 - 3) 2.0% is the estimated annual rate of return on invested reserves; 2023 is a partial year of interest earned.
 - 4) Accumulated year 2053 ending reserves consider the need to fund for asphalt pavement repaving shortly after 2053, and the age, size, overall condition and complexity of the property.
 - 5) Threshold Funding Year (reserve balance at critical point).

RESERVE EXPENDITURESSeven Oaks
Community Development District
Wesley Chapel, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028
<u>Clubhouse Exterior Building Elements</u>							
1.050	Arbors, Wood						57,722
1.880	Walls, Stucco, Paint Finishes and Capital Repairs, Clubhouse						18,053
<u>Clubhouse Interior Building Elements</u>							
2.155	Exercise Equipment, Cardiovascular			31,280			
2.640	Gathering Room, Renovation, Complete (Incl. Rotunda and Hallway)					160,653	
2.775	Movie Theater, Equipment		35,190				
2.776	Movie Theater, Renovation						53,446
2.780	Offices, Renovation			28,387			
<u>Clubhouse Building Services Elements</u>							
3.070	Air Handling and Condensing Units, Split Systems, Clubhouse, Phased (2024 is Remaining)		49,162				
3.555	Life Safety System, Control Panels					13,770	
3.560	Life Safety System, Emergency Devices, Clubhouse					38,442	
3.820	Security System, Clubhouse (Incl. Access Control), Phased			25,709			
<u>Property Site Elements</u>							
4.020	Asphalt Pavement, Patch (Incl. Main Road, Striping) (2028 is Budgeted)						20,000
4.040	Asphalt Pavement, Mill and Overlay, Clubhouse (2003) (Incl. Parking) (2027 is Budgeted)					153,057	
4.041	Asphalt Pavement, Mill and Overlay, Communities, Amberside (2001)				142,465		
4.043	Asphalt Pavement, Mill and Overlay, Communities, Brookforest (2001) (2024 is Budgeted)		208,283				
4.044	Asphalt Pavement, Mill and Overlay, Communities, Copperleaf (2005) (2028 is Budgeted)						193,059
4.045	Asphalt Pavement, Mill and Overlay, Communities, Coventry (2003)			33,208			
4.047	Asphalt Pavement, Mill and Overlay, Communities, Edenfield (2003) (2026 is Budgeted)				384,216		
4.048	Asphalt Pavement, Mill and Overlay, Communities, Fairgate (2003) (2027 is Budgeted)					149,049	
4.049	Asphalt Pavement, Mill and Overlay, Communities, Forest Edge (2003)			45,827			
4.052	Asphalt Pavement, Mill and Overlay, Communities, Palmetto Bend (2003) (2027 is Budgeted)					171,045	
4.053	Asphalt Pavement, Mill and Overlay, Communities, Pinecrest (2003) (2026 is Budgeted)				344,998		
4.055	Asphalt Pavement, Mill and Overlay, Communities, Shoregrass (2004) (2028 is Budgeted)						307,042
4.056	Asphalt Pavement, Mill and Overlay, Communities, Springwood (2001) (2024 is Budgeted)		145,029				
4.059	Asphalt Pavement, Mill and Overlay, Communities, The Laurels (2001)(2025 is Budgeted)			119,010			
4.060	Asphalt Pavement, Mill and Overlay, Communities, Villas at Edenfield (2003)				45,884		
4.062	Asphalt Pavement, Mill and Overlay, Communities, Villas at Willow Creek (2003)(2027 is Budgeted)					122,056	
4.065	Asphalt Pavement, Mill and Overlay, Communities, Silvermoss Dr (Amberside & Coventry) (2001)(2025 is Budgeted)			141,037			
4.066	Asphalt Pavement, Mill and Overlay, Communities, Water Ash Dr (Forest Edge & Pinecrest) (2003)			114,235			
4.075	Asphalt Pavement, Mill and Overlay, Main Roads, Commercial, Arrowgrass Dr (2003)(2027 is Budgeted)					42,014	
4.098	Boardwalks and Pilings, Wood, Decking and Structure Repairs			390,997			
4.100	Catch Basins, Inspections and Capital Repairs, Phased (2024 to 2028 is Budgeted)		25,000	25,000	25,000	20,000	20,000
4.105	Clock Tower, Paint Finishes and Capital Repairs				11,087		
4.110	Concrete Curbs and Gutters, Partial (2024 to 2028 is Budgeted)		25,000	25,000	10,000	10,000	10,000
4.140	Concrete Sidewalks, Partial		53,204	55,066	56,994	58,988	61,053
4.260	Fences, Vinyl, Common, Phased			21,185		22,693	
4.400	Irrigation System, Controls, Common (2023 is Budgeted)	45,000					
4.410	Irrigation System, Pumps, Wells, Common, Phased						29,098
4.620	Pavers, Masonry, Parks and Playgrounds, Phased				6,907		
4.621	Pavers, Masonry, Streets, Phased (2024 is Budgeted)		96,250	47,522	49,185	50,907	52,689
4.659	Playground Arbors, Wood, Common, Phased (Incl. Parks, Nature Trail and North Roundabout)				41,311		44,253
4.660	Playground Equipment, Clubhouse (Incl. Shade Structures) (2024 is Budgeted)		183,000				
4.662	Playground Equipment, Communities (2023) (2023 is Budgeted)	225,000					

RESERVE EXPENDITURESSeven Oaks
Community Development District
Wesley Chapel, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028
4.710	Ponds, Erosion Control, Adjacent to Homes, Partial (2024 to 2028 are Budgeted)		50,000	50,000	50,000	50,000	50,000
4.730	Ponds, Sediment Removal, Partial (Incl. Inspections & Repairs of Inlets, Outlets, & Control Devices) (2028 is Budgeted)						10,000
							9
4.801	Signage, Renovation, Communities, Entrance Monuments, Phased			35,693		38,235	
4.810	Signage, Replacement, Street and Traffic Assemblies, Common, Phased (2023 to 2033 is Budgeted)	50,000	75,000	10,000	5,000	10,000	2,500
4.965	Vehicles, Maintenance Department, Truck, Ford F-150				36,588		
4.966	Vehicles, Maintenance Department, Utility Carts, Phased (Quantities Vary by Year)		13,455				
6.400	Fences, Aluminum						82,841
6.500	Furniture, Phased				31,598		
6.604	Mechanical Equipment, Tank, Water Slide (2023 is Budgeted)	20,000					
6.865	Shade Structures, Canvas, (Incl. Tennis Courts)					65,684	
2023 Reserve Expenditures		26,325					
Anticipated Expenditures, By Year (\$60,926,592 over 30 years)		366,325	1,459,323	1,793,287	1,363,192	1,279,870	1,168,530

4.RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Full Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

Clubhouse Exterior Building Elements



Clubhouse overview

Arbors, Wood

Line Item: 1.050

Quantity: Five wood arbors comprised of 1,350 square feet

History: Original to installation in 2003

Condition: Good to fair overall



Typical clubhouse arbor



Typical clubhouse arbor

Useful Life: Up to 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Roof Assemblies, Asphalt Shingles

Line Item: 1.280

Quantity: Approximately 100 squares¹

History: Replaced in 2017.

Condition: Good overall with no significant deterioration evident from our visual inspection from the ground. Management and the Board do not report a history of leaks.

¹ We quantify the roof area in squares where one square is equal to 100 square feet of surface area.



Roof overview



Roof overview



Roof overview



Roof overview



Typical gutter and downspout



Roof soffit with missing sections

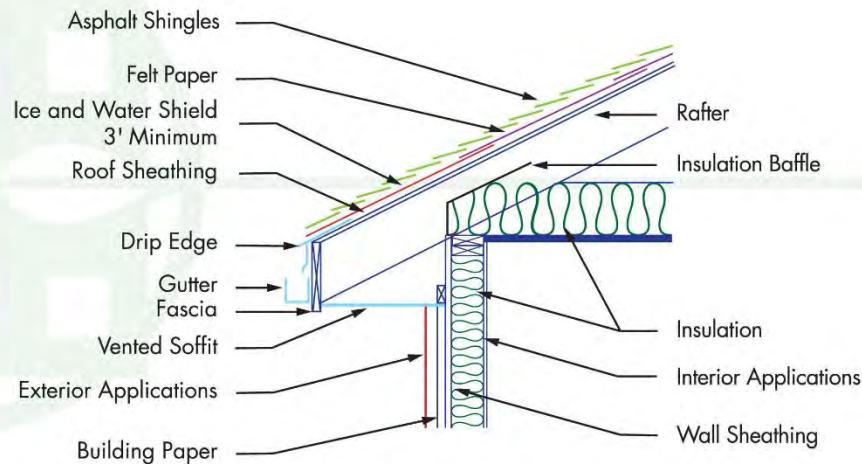
Useful Life: 12- to 18-years

Component Detail Notes: The existing roof assembly comprises the following:

- Laminate three tab shingles
- Lead boot flashing
- Soffit and box vents
- Metal drip edge
- Enclosed half weave valleys

The following cross-sectional schematic illustrates a typical asphalt shingle roof system although it may not reflect the actual configuration at Seven Oaks:

ROOF SCHEMATIC



© Reserve Advisors

Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

Preventative Maintenance Notes: We recommend the District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
 - Implement repairs as needed if issues are reoccurring
 - Trim tree branches that are near or in contact with roof
- As-needed:
 - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for replacement of gutters and downspouts. Additionally, we include an allowance for replacement of up to fifty percent (50%) of the soffit and fascial concurrent with roof replacements.

Walls, Stucco

Line Item: 1.880

Quantity: Approximately 7,600 square feet of the building exterior

History: Applied paint finishes in 2021.

Condition: Good overall with no significant deterioration evident.



Clubhouse exterior



Stucco wall finishes

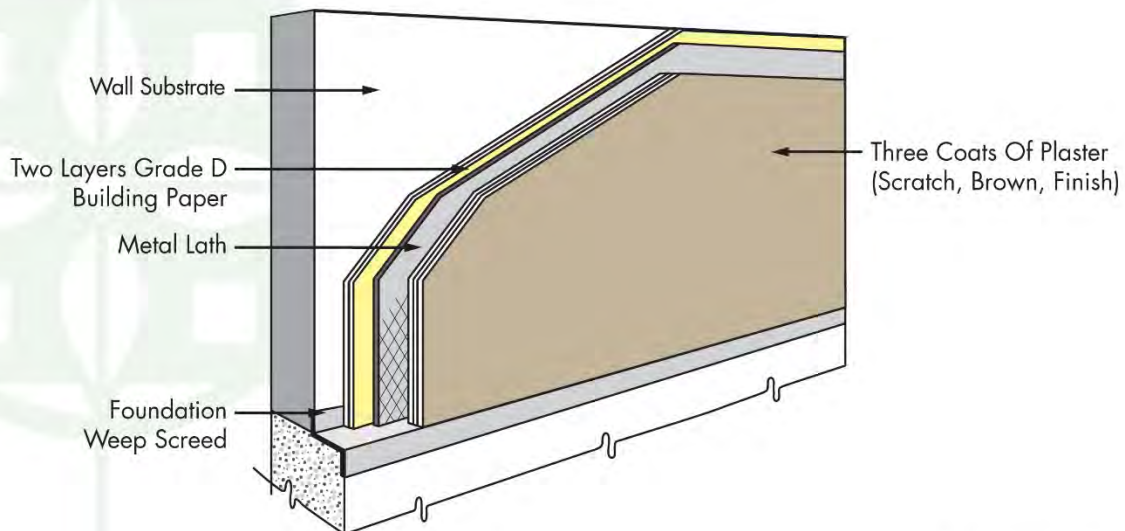


Stucco wall finishes

Useful Life: We recommend inspections, repairs and paint finish applications every five-to seven-years.

Component Detail Notes: The following graphic details the typical components of a stucco wall system on frame construction although it may not reflect the actual configuration at Seven Oaks:

STUCCO DETAIL



© Reserve Advisors

Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The

contractor should then power wash the surface to remove all dirt and biological growth. Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost anticipates the following in coordination with each paint finish application:

- Complete inspection of the stucco
- Crack repairs as needed (Each paint product has the limited ability to cover and seal cracks but we recommend repair of all cracks which exceed the ability of the paint product to bridge.)
- Replacement of up to one percent (1%), of the stucco walls (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)
- Replacement of up to fifty percent (50%) of the sealants in coordination with each paint finish application.

Windows and Doors

Line Item: 1.980

Quantity: 1,600 square feet

History: Original to 2003.

Condition: Good overall



Common windows



Common doors



Common windows and doors

Useful Life: 45- to 55-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose weather stripping and/or lock damage
 - Inspect for broken glass and damaged screens
 - Record instances of water infiltration, trapped moisture or leaks
- As-needed:
 - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
 - Replace damaged or deteriorated sliding glass rollers, if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Due to the proximity of the clubhouse to the Gulf Coast, our estimate of cost is based on the installation of impact grade windows and doors.

Clubhouse Interior Building Elements

Café

Line Items: 2.020 and 2.025

Quantity: Components of the café include:

- Tile floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings
- Cabinets and countertops
- Light fixtures

History: Original to 2003, with partial renovation in 2020

Condition: Good overall with no significant deterioration evident.



Café overview



Café overview



Tile floor covering



Painted wall surface



Café kitchen overview



Café kitchen overview



Café kitchen overview

Useful Life: Complete renovation up to every 25 years and partial renovation up to every 10 to 15 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We are informed that the District plans for replacement of commercial kitchen appliances on an as needed basis and replacement will be funded through the operating budget. The complete renovation should include replacement of all components listed above and the partial renovations should include the following:

- Paint finishes
- Replacement of up to fifty percent (50%) of furnishings

Exercise Equipment

Line Items: 2.155 and 2.165

Quantity: The exercise room contains the following types of cardiovascular aerobic training equipment:

- Ellipticals (2)
- Stationary cycles (3)
- Television
- Treadmills (3)

The exercise room contains the following types of strength training equipment:

- Benches
- Dumbbells
- Weight training machines (4)

History and Condition:

- Cardiovascular equipment: Replaced in 2019. and reported in good condition
- Strength training equipment: Replaced in 2019. and reported in good condition



Strength training exercise equipment



Cardiovascular exercise equipment



Strength training exercise equipment

Useful Life: The useful life of cardiovascular equipment is up to five years. The useful life of strength training equipment is up to 15 years.

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Exercise Room

Line Item: 2.180

Quantity: The exercise room components include:

- Rubber floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings

History: Renovated in 2019.

Condition: Good overall



Exercise room overview



Exercise room flooring



Exercise room paint finishes

Useful Life: Renovation up to every 10 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Gathering Room

Line Items: 2.640 and 2.645

Quantity: The gathering room includes the kitchen, rotunda and hallway. The gathering room components include:

- Tile floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings
- Furnishings

History: Finishes and appliances are most likely original to 2003. Furnishings are of an unknown age.

Condition: Good to fair overall



Gathering room overview



Gathering room overview



Gathering room kitchen overview



Rotunda overview



Hallway overview

Useful Life: Complete renovation up to every 25 years and partial renovation every 10- to 15-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The complete renovation should include replacement of all components listed above and the partial renovations should include the following:

- Paint finishes
- Replacement of up to fifty percent (50%) of furnishings

Locker Rooms

Line Item: 2.680

Quantity: Two each. The locker rooms components include:

- Tile floor coverings
- Tile wall coverings and paint finishes
- Paint finishes at the ceilings
- Lockers
- Plumbing fixtures

History: Renovated in 2019.

Condition: Good overall



Locker room overview women's



Typical lockers



Tile flooring covering



Walls with paint finishes and tile

Useful Life: Renovation every 20- to 25-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Movie Theater, Equipment

Line Item: 2.775

Quantity: The movie theater equipment components include:

- Audio system
- Media system
- Projector
- Screen
- Speaker system

History: Varying unknown ages, with reported interim replacement of individual electronic elements

Condition: Reported operational however, District Management report plans for near term replacement



Theater equipment overview



Theater equipment overview

Useful Life: 10- to 15-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Movie Theater, Renovation

Line Item: 2.776

Quantity: The movie theater room components include:

- Carpet floor coverings
- Wall coverings at the walls
- Paint finishes at the ceilings
- Light fixtures
- Furnishings, including theater seating

History: Original to 2003, with reported interim replacement of the carpet flooring

Condition: Good overall



Theater overview



Carpet floor covering

Useful Life: Up to 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Offices

Line Item: 2.780

Quantity: The offices includes the clubhouse office, conference room, and guest office. These office components include:

- Vinyl and tile floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings
- Furnishings
- Equipment

History: Mostly original to 2003

Condition: Good to fair overall.



Office conference room

Useful Life: Renovation up to every 15 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Clubhouse Building Services Elements

Air Handling and Condensing Units, Split Systems

Line Item: 3.070

Quantity: 10 split systems

History: Installed from 2002 through 2022.

Condition: Reported satisfactory with operational deficiencies



Split system condensing unit overview



Split system condensing unit overview

Useful Life: 12- to 18-years

Component Detail Notes: A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air handling unit. The condensing units have cooling capacities that range from three- to five-tons.

Preventative Maintenance Notes: We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Lubricate motors and bearings
 - Change or clean air filters as needed
 - Inspect condenser base and piping insulation
 - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
 - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
 - Inspect and clean accessible ductwork as needed
 - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

Life Safety System

Line Items: 3.555 and 3.560

Quantity: The life safety system at Seven Oaks includes the following components:

- Audio/visual fixtures
- Control panels
- Detectors
- Exit light fixtures
- Pull stations
- Wiring

History: Original to 2003.

Conditions: Reported operational satisfactory with operational deficiencies.



Main control panels



Control panel at lobby entrance



Audio/visual device

Useful Life: Up to 25 years for the devices and up to 15 years for the control panels

Preventative Maintenance Notes: We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
 - Test backup batteries
- As-needed:
 - Ensure clear line of access to components such as pull stations
 - Ensure detectors are properly positioned and clean of debris

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

Security System

Line Item: 3.820

Quantity: Seven Oaks utilizes the following security system components:

- Automated proximity reader system (8 access points)
- Cameras (71)
- Multiplexer
- Recorder

History: Varying ages

Condition: Reported satisfactory without operational deficiencies



Security system camera

Useful Life: 10- to 15-years

Preventative Maintenance Notes: We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:

- Check cameras for proper focus, fields of view are unobstructed and camera and lenses are clean and dust-free
- Check recording equipment for proper operation
- Verify monitors are free from distortion with correct brightness and contrast
- Annually:
 - Check exposed wiring and cables for wear, proper connections and signal transmission
 - Check power connections, and if applicable, functionality of battery power supply systems

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The District should anticipate replacement of up to thirty-three percent (33%) of the security system components per event.

Property Site Elements

Asphalt Pavement, Patch Repairs

Line Item: 4.020

Quantity: Approximately 362,390 square yards of streets and parking lots in Seven Oaks communities, and common areas located throughout the community. This quantity excludes the streets and parking located within the Lakeside Town Homes community, pool parking within the Villas at Willow Creek community, and parking and streets within retail and office properties owned by others.

History: The pavement is of varying ages. The District applied a HA5 seal coating on pavement located in the residential communities in 2018. We are informed the District does not plan for the future application of pavement seal coatings.

Condition: The condition of the seal coat is in good to fair to poor overall condition with deterioration evident.



Pavement with seal coat deterioration



Pavement with seal coat application

Useful Life: Three- to five-years

Component Detail Notes: Patch repairs are conducted at areas exhibiting settlement, potholes, or excessive cracking. These conditions typically occur near high traffic areas, catch basins, and pavement edges. The contractor should only apply seal coat applications after repairs are completed. These activities minimize the damaging effects of vehicle fluids, maintain a uniform and positive appearance, and maximize the useful life of the pavement.

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for patching of up to one percent (0.5%) of the pavement and an allowance for the application of striping on the main roads.

Asphalt Pavement, Repaving

Line Items: 4.040 through 4.066 and 4.070 through 4.077

Quantity: Approximately 362,390 square yards of streets and parking lots in Seven Oaks communities, and common areas located throughout the community. This quantity excludes the streets and parking located within the Lakeside Town Home community, pool parking within the Villas at Willow Creek community, and parking and streets within retail and office properties owned by others.

The following table depicts the pavement locations, quantities, and the date of last pavement/repaving event. The quantity and last repaving event is based on information provided by the District.

Pavement locations - Community, Main Roads, and District Owned Commercial Main Roads	Quantity (Square Yards)	Date of last pavement or repaving event
Clubhouse (Incl. Parking)	7,600	2003
Amberside	8,290	2001
Bella Field	10,390	2013
Brookforest	10,320	2001
Copperleaf	9,590	2005
Coventry	2,000	2003
Crosswinds	5,960	2005
Edenfield	14,030	2003
Fairgate	7,380	2003
Forest Edge	2,760	2003
Grassglen	5,890	2006
Knollpoint	9,420	2005
Palmetto Bend	10,880	2003
Pinecrest	7,480	2003
Sabal Point (Incl. Windcrest Dr (N)	13,300	2011
Shoregrass	15,270	2004
Springwood	6,930	2001
Stillbrook	9,360	2005
Stonecreek	6,110	2007
The Laurels	5,900	2001
Villas at Edenfield	2,670	2003
Villas at Deer Run	6,250	2005
Villas at Willow Creek	6,040	2003
Watermark	13,000	2008
Willowstone	11,170	2005
Silvermoss Dr (Amberside & Coventry)	6,690	2001
Water Ash Dr (Forest Edge & Pinecrest)	6,880	2003
Main Roads, Ancient Oaks Blvd (N)	26,440	2007
Main Roads, Ancient Oaks Blvd & Summergate	52,660	2011
Main Roads, Engleston Dr	19,420	2006
Main Roads, Mystic Oaks	27,980	2005
Main Roads, Commercial, Arrowgrass Dr	2,050	2003
Main Roads, Commercial, Windcrest Dr (S) & Windfair Dr	10,850	2005 & 2006
Main Roads, Commercial, Maryweather Lane	1,430	2007

History: Varying ages

Condition: Good to fair, with sections of fair to poor overall with cracks, and deterioration evident.



Pavement at Ancient Oaks Blvd (S)



Pavement at Ancient Oaks Blvd (N)



Pavement at Summergate



Partial pavement repaving at Ancient Oaks Blvd



Pavement at Mystic Oaks with evidence of partial repaving



Pavement with cracks and possible settlement at Mystic Oaks



Pavement with sealcoat at Clubhouse



Pavement with sealcoat at Amberside



Pavement at Bella Field



Pavement with sealcoat and evidence of pavement patch at Copperleaf



Pavement with sealcoat and crack repairs at Edenfield



Pavement with pavement patch at Fairgate



Pavement with pavement patch and evidence of curb replacement at Forest Edge



Pavement with sealcoat and cracks at Palmetto Bend



Pavement with pavement patch and cracks at Pinecrest



Pavement at Windcrest Dr (N), included in Sabal Point Community



Pavement at Springwood

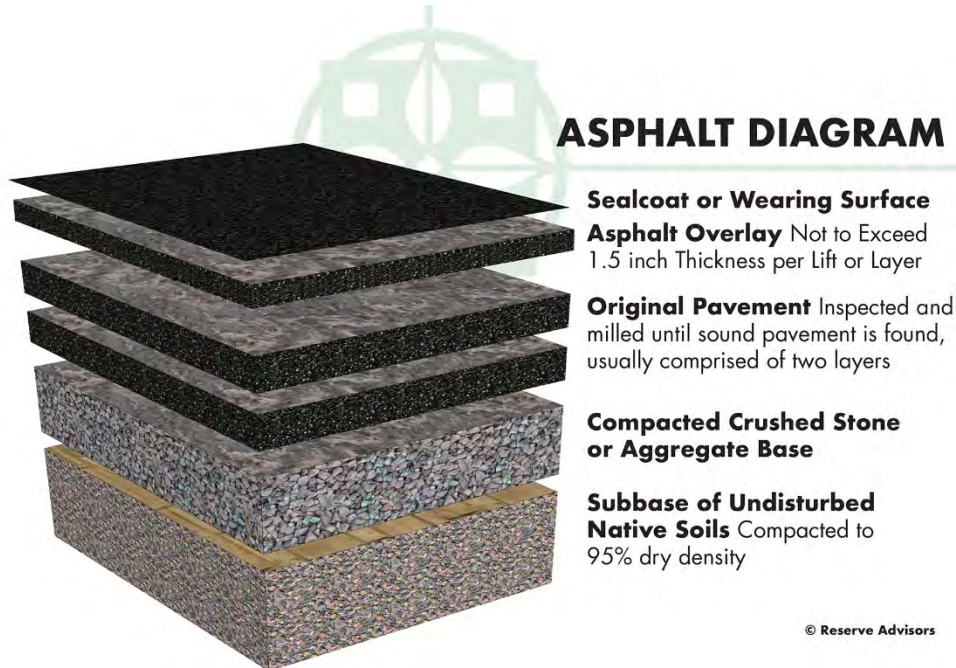


Pavement at Villa at Willow Creek

Useful Life: 15- to 20-years with the benefit of timely crack repairs and patching

Component Detail Notes: The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish.

The following diagram depicts the typical components although it may not reflect the actual configuration at Seven Oaks:



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method of repaving at Seven Oaks.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
 - Repair areas which could cause vehicular damage such as potholes
- As needed:
 - Perform crack repairs and patching

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our event timing and budgeted event costs are based on information provided by the District.

Asphalt Pavement, Repaving, Walking Paths

Line Item: 4.080

Quantity: The nature trail is comprised of the following

- 10,250 square yards of asphalt pavement
- 5,120 square feet of concrete walking paths adjacent to the boardwalks

History: The pavement is original with a second layer of asphalt pavement overlay installed at an unknown date. The concrete walking paths are of unknown age.

Condition: Good to fair overall with isolated cracks and settlement evident at the asphalt pavement and extensive cracks and isolated settlement at concrete walkways



Asphalt pavement walking path



Walking path settlement



Concrete walking path with crack deterioration



Concrete walking path with crack and settlement

Useful Life: 15- to 20-years with the benefit of timely crack repairs and patching, and the need to maintain a safe pedestrian surface

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for replacement of the concrete walking paths.

Boardwalks and Pilings, Wood

Line Items: 4.098 and 4.099

Quantity: Approximately 18,250 square feet located at the 15 wood boardwalks at the nature trails

History: Original to 2004 to 2006 with isolated decking and handrail replacements

Condition: Fair overall with decking board deterioration evidence



Typical boardwalk



Typical boardwalk



Boardwalk with warped decking board



Boardwalk with warped deck board and evidence of deck board replacement

Useful Life: Up to 30 years for complete replacement and up to 15 years for interim replacement of the decking and structure repairs

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for repairs includes allowances for complete replacement of the decking and partial replacement of up to ten percent (10%) of the structural frame and pilings. Our estimate of cost for replacement includes for complete replacement of decking, structural frame, handrails and up to thirty-three percent (33%) of the pilings.

Catch Basins

Line Item: 4.100

Quantity: 485 catch basins² located at the streets and parking lots in Seven Oaks communities, and common areas located throughout the community. Due to the Districts' responsibility for subsurface storm piping, the above quantity includes the 36 catch basins located in Lakeside Townhomes community.

History: Original to 2001 and 2013

Condition: Good overall with isolated damage and rust evident

² We utilize the terminology catch basin to refer to all storm water collection structures including curb inlets.



Catch basin at Bella Field community with rust evident



Catch basin at Knollpoint community

Useful Life: The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

Component Detail Notes: Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair any settlement and collar cracks
 - Ensure proper drainage and inlets are free of debris
 - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District plan for inspections and capital repairs to the catch basins in conjunction with repaving. We are informed the District is budgeting inspections and capital events beginning 2024 and concluding by 2028. Our estimate of cost is based on information provided by the District.

Clock Tower

Line Item: 4.105

Quantity: One clock tower at the roundabout located at Ancient Oak Blvd and Summergate Drive

History: Original to 2001

Condition: Reported satisfactory



Clock tower overview



Clock tower

Useful Life: The useful life of the clock tower has an indeterminate useful life. We include for paint finishes applications and capital repairs or partial replacements every five- to seven-years.

Component Detail Notes: The clock tower consists of painted stucco and masonry brick walls, slate roof, windows and clock equipment.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate includes for stucco paint finishes application and masonry brick inspection and capital repairs with each event. Due to the varying useful life of the remaining items, we include an allowance for replacement of one of the remaining elements with each event.

Concrete Curbs and Gutters

Line Item: 4.110

Quantity: Approximately 283,800 linear feet in Seven Oaks communities, and common areas located throughout the community. This quantity includes the concrete banding located at the masonry street pavers and at the playgrounds. This quantity excludes the curbs and gutters located within the Lakeside Town Homes community, and parking and streets within retail and office properties owned by others.

Condition: Good overall with isolated damage evident



Typical concrete gutter



Typical concrete gutter and curb



Damaged concrete banding at masonry pavers



Typical concrete curb at playground

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair major cracks, spalls and trip hazards
 - Mark with orange safety paint prior to replacement or repair
 - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 42,600 linear feet of curbs and gutters, or fifteen percent (15%) of the total, will require replacement during the next 30 years. We are informed the District is budgeting partial replacement events beginning

2024 and concluding by 2028. Our estimate of cost is based on information provided by the District.

Concrete Sidewalks

Line Item: 4.140

Quantity: Approximately 894,800 square feet in Seven Oaks communities, and common areas located throughout the community. This quantity excludes the sidewalks located within the Lakeside Town Homes community, and within retail and office properties owned by others.

Condition: Good overall with repairs evident



Sidewalk overview



Sidewalk with repairs evident

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair major cracks, spalls and trip hazards
 - Mark with orange safety paint prior to replacement or repair
 - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 134,100 square feet of concrete sidewalks, or fifteen percent (15%) of the total, will require replacement during the next 30 years.

Fences, Aluminum, Common

Line Item: 4.200

Quantity: 350 linear feet located at the Sable Point pond and Windcrest Drive south gate entrance

History: Original to 2011

Condition: Good to fair overall with isolated damage



Fence overview

Useful Life: Up to 25 years (The useful life of the finish is indeterminate. Future updates of this Reserve Study will again consider the need to refinish the railings based on condition.)

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Fences, Vinyl, Common

Line Item: 4.260

Quantity: Approximately 4,120 linear feet at the common retaining walls in Seven Oaks communities, and common areas located throughout the community.

History: Original to installation in 2005, 2006, 2008, 2011, and 2013.

Condition: Good overall

Useful Life: 15- to 20-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose panels, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage
 - Periodically clean vinyl fence as needed

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Guardrails, Common

Line Item: 4.261

Quantity: Approximately 900 linear feet of guardrails at six separate locations in the Seven Oaks community.

History: Vary unknown ages

Condition: Good overall



Guardrail at Ancient Oaks Blvd



Guardrails at Windcrest Dr (S)

Useful Life: up to 35 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Irrigation System, Controllers, Common

Line Item: 4.400

Quantity: 12 each

History: Unknown ages. We are informed the District has budgeted for replacement in 2023

Condition: Reported unsatisfactory with budgeted replacements



Common irrigation controller

Useful Life: Up to 15 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided by the District.

Irrigation System, Pumps, Common

Line Item: 4.410

Quantity: Seven irrigation well pumps located throughout the community

History: The age was unavailable at the time of our inspection.

Condition: Reported satisfactory without operational deficiencies



Irrigation well system with submersible well pump Irrigation well system with submersible well pump

Useful Life: 15- to 20-years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Irrigation System, Replacement, Common

Line Item: 4.420

Quantity: Approximately 10,500 heads with 700 zones located at the common areas.

History: Original to installation beginning in 2001 and concluding in 2013.

Condition: Satisfactory operational condition and Management and the Board do not report any deficiencies

Useful Life: Up to and sometimes beyond 40 years

Component Detail Notes: Irrigation systems typically include the following components:

- Electronic controls (timer)
- Impact rotors
- Network of supply pipes
- Pop-up heads
- Valves

Seven Oaks should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The District should fund these ongoing seasonal repairs through the operating budget.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Conduct seasonal repairs which includes valve repairs, controller repairs, partial head replacements and pipe repairs
 - Blow out irrigation water lines and drain building exterior faucets each fall if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Maintenance Building, Clubhouse

Line Item: 4.520

Quantity: One 30 foot by 30-foot pre-manufactured building located at the clubhouse area and utilized by the Districts maintenance department.

History: Installed in 2021

Condition: Good overall



Maintenance building overview

Useful Life: Up to 35 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Pavers, Masonry

Line Items: 4.620 and 4.621

Quantity: The District is responsible for the following pavers:

- Approximately 4,450 square feet of pedestrian pavers located at the community parks and playgrounds
- Approximately 76,050 square feet of vehicle pavers located at the community entrance streets, Ancient Oaks Blvd., and Summergate Blvd

History: Original to installation beginning in 2001 and concluding by 2013

Condition: Good to fair overall with significant deterioration evident at the north Ancient Oaks Blvd roundabout.



Typical pedestrian pavers at communities



Typical pedestrian pavers at communities



Typical vehicle pavers overview



Vehicle pavers with significant damage at Ancient Oaks Blvd and north roundabout

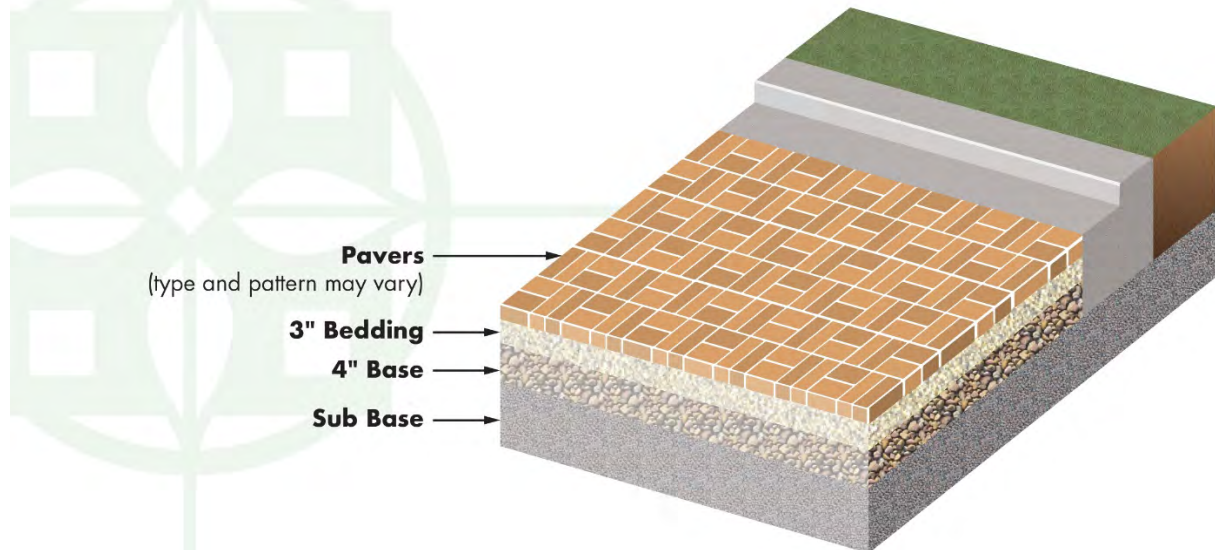


Vehicle pavers with settlement

Useful Life: Up to 25 years for pedestrian pavers and 20- to 25-years for vehicle pavers.

Component Detail Notes: The following diagram depicts the typical components of a masonry paver system although it may not reflect the actual configuration at Seven Oaks:

MASONRY PAVER DIAGRAM



© Reserve Advisors

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
 - Re-set and/or reseal damaged pavers as necessary
 - Periodically clean and remove overgrown vegetation as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We suggest the District conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget. We are informed the Association has budgeted for partial paver replacements in 2024.

Pipes, Subsurface Utilities, Storm Drainage

Line Item: 4.650

Quantity: Based on the layout and configuration of the property, we estimate up to 72,000 linear feet of subsurface storm water utility pipes at the catch basins.

Condition: Reported satisfactory

Useful Life: Up to and likely beyond 85 years

Component Detail Notes: The District maintains the subsurface utility pipes throughout the property. The exact amounts and locations of the subsurface utility pipes were not ascertained due to the nature of the underground construction and the non-invasive nature of the inspection.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Video inspect storm water pipes for breaks and damaged piping
 - Partially replace damaged section of pipes

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. At this time, we do not anticipate replacement of continuous lengths of subsurface utility pipes. Rather we recommend the District budget for repairs to isolated occurrences of damaged utilities. Although it is likely that the times of replacement and extent of repair costs may vary from the budgetary allowance, Seven Oaks could budget sufficient reserves for these utility repairs and have the opportunity to adjust its future reserves up or down to meet any changes to these budgetary estimates. Updates of this Reserve Study would incorporate changes to budgetary costs through a continued historical analysis of the rate of deterioration and actual repairs to budget sufficient reserves.

Playground Arbors, Wood

Line Item: 4.659

Quantity: A total of 29 wood arbors located throughout the communities at the playgrounds, parks, nature trail, and north Ancient Oaks Blvd roundabout

History: Varying original beginning in 2001 to 2013

Condition: Good to fair with isolated deterioration



Typical playground, park or nature trail arbor



Typical arbor located at the Ancient Oaks Blvd north roundabout



Stillbrook community arbor with deterioration evident



Stillbrook community arbor with deterioration evident

Useful Life: Up to 25 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Playground Equipment

Line Items: 4.660 through 4.663

Quantity: Playground equipment includes the following elements:

- Playsets
- Safety surface with concrete border

- Shade structures

History: Varying ages beginning in 2003 to 2013. We are informed the District replaced five playgrounds in 2022, and budgeted for replacement of three playgrounds in 2023.

The following table depicts the playground locations, date of installation or last replacement event, and projected year to budget for replacement. Performing annual conditional inspections and ongoing interim repairs will be important in determining the actual year of replacement.

Playground Location	Year of original installation or latest replacement	Projected Year to Budget for Replacement
Clubhouse	2003	2024
Copperleaf	2005	2025
Crosswinds	2005	2025
Knollpoint	2005	2025
Lakeside Town Homes	2005	2025
Willowstone	2005	2025
Grassglen	2006	2025
Stonecreek	2007	2026
Watermark	2008	2027
Sabal Point	2011	2030
Bella Field	2013	2032
Amberside	2022	2041
Brookforest	2022	2041
Coventry	2022	2041
Springwood	2022	2041
Stillbrook	2022	2041
Edenfield	2023	2042
Palmetto Bend	2023	2042
Shoregrass	2023	2042

Condition: Good to fair, to fair to poor overall with deterioration and temporary repairs evident



Clubhouse playground equipment overview



Clubhouse playground equipment overview



Clubhouse equipment rust deterioration



Clubhouse equipment rust deterioration



**Playground set at Amberside community
replaced in 2022**



**Original playground set at Edenfield
community. District has budgeted for
replacement in 2023.**



Rust deterioration at Edenfield playground



Playground at Copperleaf community



Rust deterioration at Copperleaf playground



Rust deterioration at Willowstone playground



Rust deterioration at Grassglen playground



Rust deterioration at Stonecreek playground



Rust deterioration at Watermark playground



Evidence of temporary repairs at Palmetto Bend playground. District has budgeted for replacement in 2023.



Chain ladder with extensive rust at Shoregrass playground



Extensive rust and broken chain ladder at Shoregrass playground.

Useful Life: 15- to 20-years

Component Detail Notes: Safety is the major purpose for maintaining playground equipment. We recommend an annual inspection of the playground equipment to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We suggest the District learn more about the specific requirements of playground equipment at PlaygroundSafety.org. We recommend the use of a specialist for the design or replacement of the playground equipment environment.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose connections and fasteners or damaged elements

- Inspect for safety hazards and adequate coverage of ground surface cover

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided by the District.

Pond, Aerator, Entrance Fountain

Line Item: 4.700

Quantity: One aerator fountain

History: Original to installation 2011

Condition: Reported satisfactory



Pond fountain aerator

Useful Life: 10- to 15-years

Component Detail Notes: The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Ponds, Sediment Removal and Erosion Control

Line Items: 4.710 and 4.730

Quantity: The District is responsible for approximately 111 ponds throughout the communities. The ponds comprise the following:

- Approximately 759,500 square yards of water surface area,
- Approximately 125,000 linear feet of total shorelines, and
- Approximately 42,800 linear feet of shorelines adjacent to lots with homes.

History: Original . We are informed the District completed a partial shoreline remediation project including installation of shoreline rip rap, and stabilization in 2023. Additionally, the District has budgeted additional erosion control events beginning in 2024 and concluding by 2028. We have also been informed the District has budgeted for partial sediment removal in 2028.

Condition: Good to fair overall with isolated shoreline erosion.



Pond overview



Pond shoreline



Pond shoreline



Steep pond shoreline adjacent to home in the Willowstone community



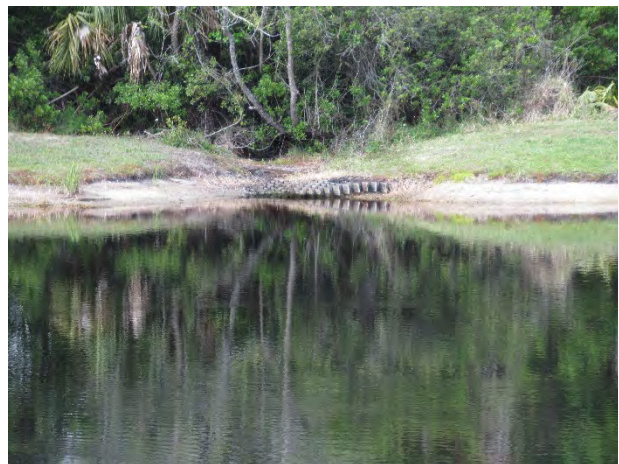
Pond shoreline with possible evidence of erosion repairs



Pond shoreline with evidence of erosion



Pond shoreline with evidence of erosion



Pond outflow stabilization mat exposed



Storm drainage pipe broken at pipe joint



Storm drainage outlet device with extensive bank erosion possibly undermining the stability of the outlet structure.

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

Based on the large quantity of ponds, we recommend the District anticipate the need for ongoing removal of pond sediment at isolated inlet, outlets and control devices, and the inspections and repairs of inlet, outlet and control devices up to every 15 years.

Component Detail Notes: The gradual build-up of natural debris, including tree leaves, branches and silt, may eventually change the topography of areas of the pond. Silt typically accumulates at inlets, outlets and areas of shoreline erosion. Sediment removal of ponds becomes necessary if this accumulation alters the quality of pond water or the functionality of the ponds as storm water management structures. Sediment removal is the optimal but also the most capital intensive method of pond management. Excavation equipment used for sediment removal includes clamshells, draglines and suction pipe lines. Sediment removal can also include shoreline regrading. Regrading includes removal of collapsed and eroded soil, and redefining the shoreline.

The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shoreline will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion

- Trap sediments

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and remediate shoreline erosion and areas of sediment accumulation
 - Clear and remove debris and vegetation overgrowth at pond edges, and inlet and outlet structures
 - Inspect for algae blooms and remedy as needed through a chemical treatment program or aeration

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District plan to install a combination of plantings and regrading around the ponds along 3,210 linear feet, or approximately eight percent (7.5%), of the shorelines per event. Our estimate of costs for the shoreline remediation in 2023 through 2028 is based on information provided by the District. Our estimate of cost for erosion control in 2024 to 2028, and sediment removal in 2028 is based on information provided by the District.

Due to the large quantity of ponds and for reserve budgeting purposes, we project the need to remove isolated sediment at inlet, outlet and control devices. Our estimate is based on removal of an average depth of one yard from approximately one percent (0.5%) of the surface. However, the actual volume of material to remove may vary dependent upon an invasive analysis at the time of removal. A visual inspection of a body of water cannot reveal the amount of accumulated silt. This is especially true on larger bodies of water. It is therefore inaccurate to assume an entire body of water will require sediment removal. It is more cost effective to spot remove in areas of intense silt accumulation as noted through bathymetric surveys. The amount or depth of silt is determined through prodding into the silt until a relatively solid base is found or through bathymetric surveys. A bathymetric survey establishes a base of data about the depth of the body of water over many locations against which the data of future surveys is compared. These invasive procedures are beyond the scope of a Reserve Study and require multiple visits to the site. We recommend Seven Oaks contract with a local engineer for periodic bathymetric surveys. Future updates of the Reserve Study can incorporate future anticipated expenditures based on the results of the bathymetric surveys.

Unit costs per cubic yard to remove can vary significantly based on the type of equipment used, quantity of removed material and disposal of removed material. Sediment removal costs must also include mobilization, or getting the equipment to and from the site. Also, the portion of the overall cost to remove associated with mobilization varies based on the volume removed. Costs for sediment disposal also vary depending on the site. Compact sites will require hauling and in some cases disposal fees.

Retaining Walls, Masonry

Line Item: 4.740

Quantity: Approximately 19,500 square feet at the 30 common retaining walls located throughout the community

History: The retaining walls were installed in 2005, 2006, 2008, 2011, and 2013.

Condition: Good overall with no significant deterioration evident.



Retaining wall overview



Retaining wall overview

Useful Life: Masonry retaining walls have indeterminate useful lives. However, we recommend the District plan for inspections and capital repairs every 10- to 15-years to forestall deterioration.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for an inspection, partial resetting and replacement of up to fifteen percent (15%). Updates of this Reserve Study will continue to monitor the rate of deterioration and incorporate any available inspection reports.

Signage, Fountain Renovation

Line Item: 4.800

Quantity: Two SR56 entrance monuments with four fountain basins

History: Entrance monuments are original to 2001. The fountain basin protective coatings and mechanical equipment are of an unknown age.

Condition: Satisfactory operation condition with masonry grout deterioration evident



Typical fountain overview



Typical fountain basin



Masonry and grout deterioration



Typical fountain mechanical equipment

Useful Life: Up to 15 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes for replacement of waterproof coatings in fountain basins, replacement of fountain nozzles, and replacement of up to thirty-three percent (33%) of the mechanical equipment and controls with each event.

Signage, Renovations

Line Item: 4.801

Quantity: The District is responsible for 50 entrance monuments throughout the community. The property identification signage includes the following elements:

- Light fixtures
- Fences
- Signage and letters
- Painted stucco
- Masonry walls and columns
- Decorative signs installed in the columns

History: Varying ages dating from 2001 to 2013

Condition: Good overall



Typical community entrance monument sign



Accompanying fences and columns at community entrances



Typical signage at entrance monument



Damaged signage at Stonecreek entrance monument



Entrance monument with grout deterioration



Damaged signage at Edenfield entrance monument



**Typical decorative sign installed at columns.
Note rusted masonry lintel.**



Masonry column with grout cracks



Painted stucco walls with cracks and paint deterioration



Painted stucco walls with cracks and paint deterioration

Useful Life: 15- to 20-years

Component Detail Notes: Community signage contributes to the overall aesthetic appearance of the property to owners and potential buyers. Renovation or replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific times for replacement or renovation are discretionary.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair damage, vandalism and loose components
 - Verify lighting is working properly
 - Touch-up paint finish applications if applicable

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for renovation includes repairs to the masonry and applications of paint finish, replacement of up to thirty-three percent (33%) of the fencing and decorative inserts, and replacement of the remaining components listed above.

Signage, Street and Traffic Assemblies

Line Item: 4.810

Quantity: Approximately 375 sign assemblies including signage, posts, and decorative boarders

History: Varying ages dating from 2001 to 2013. We are informed the District has budgeted for partial replacement of signage beginning in 2023 and concluding by 2033.

Condition: Good overall



Typical traffic signage assembly



Typical street and traffic signage assembly

Useful Life: Up to 25 years

Component Detail Notes: The community signs contribute to the overall aesthetic appearance of the property to owners and potential buyers. Replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific time for replacement of the signs is discretionary.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair damage, vandalism and loose components
 - Verify lighting is working properly if applicable
 - Touch-up paint finish applications if applicable

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for replacement events beginning in 2023 and concluding by 2033 is based on information provided by the District.

Site Furniture

Line Item: 4.820

Quantity: The District is responsible for site furniture located at playgrounds, parks and common areas throughout the community.

- Approximately 107 benches
- Five picnic tables
- 33 trash receptacles

History: Varying ages dating from 2001 to 2013

Condition: Good to fair overall with deterioration evident



Typical bench



Bench with finish deterioration and rust

Useful Life: 15- to 25-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Courts, Fences

Line Items: 4.840 and 4.841

Quantity: The District is responsible for the following

- Approximately 350 linear feet of fence at the clubhouse basketball court. Replaced in 2017.
- Approximately 1,310 linear feet of fences at the clubhouse tennis courts. Replaced in 2019.

Condition: Good overall



Chain link fence at basketball court



Chain link fence at tennis courts

Useful Life: Up to 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Courts, Light Poles and Fixtures

Line Items: 4.850 and 4.851

Quantity: The District is responsible for the following:

- Four light poles and four light fixtures at the clubhouse basketball court
- 16 light poles and 48 light fixtures at the clubhouse tennis courts

History: Original to 2003

Condition: Good overall



Light pole and fixture at basketball court



Typical light pole fixture



Light pole and fixture at tennis court

Useful Life: Up to 30 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Courts, Basketball

Line Items: 4.860 and 4.861

Quantity: The District is responsible for the following:

- Approximately 6,700 square feet of concrete comprising one basketball court at the clubhouse. Original to installation in 2003.
- Approximately 17,100 square feet of concrete comprising 18 basketball courts located at the community playgrounds. Varying ages dating from 2001 to 2013.

History:

- Color Coat: Unknown. We are informed the District funds application of color coating through the operating budget
- Surface: Original to installation

Condition: Good overall with no significant deterioration



Basketball court overview at clubhouse



Typical basketball court at community playgrounds. Note color coat deterioration.

Useful Life: Up to 40 years for replacement of the surface with the benefit of color coat applications and repairs every four- to six-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair large cracks, trip hazards and possibly safety hazards
 - Verify gate and fencing is secure
 - Verify lighting is working properly if applicable
 - Inspect and repair standards and windscreens as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Courts, Tennis, Clay, Scarify, Replenish and Laser Grade

Line Item: 4.864

Quantity: Five courts

History: Scarified, replenished and laser graded in 2016.

Condition: Reported satisfactory overall



Tennis court overview



Tennis court overview

Useful Life: Four- to six-years

Component Detail Notes: Clay tennis courts require scarifying, removal of compacted material, clay replenishments and laser regrading in order to maintain a safe playing surface.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost is based on information provided by the District.

Sport Courts, Tennis, Clay, Surface

Line Item: 4.865

Quantity: Five courts located at the clubhouse

History: Original to installation in 2003.

Condition: Reported satisfactory overall

Useful Life: Up to 35 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for replacement includes an allowance for replacement of the subsurface irrigation system.

Vehicles, Maintenance Department

Line Items: 4.965 and 4.966

Quantity: The District is responsible for the following:

- One Truck - 2006 Ford F-150 truck
- One utility cart - 2012 Cushman Hauler 1200
- Two utility carts - 2019 Cushman Hauler 800x
- One utility cart - 2019 Cushman Hauler 1200
- One utility cart – 2022 Polaris Ranger 500

Condition: Reported satisfactory



Truck overview



Typical Cushman Hauler utility cart

Useful Life: Up to 10 years for trucks and five- to 10-years for utility carts

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Pool Elements



Resort pool overview

Decks, Pavers

Line Item: 6.200

Quantity: 29,050 square feet. This quantity includes the wading pool deck pavers.

History: Original to installation in 2003

Condition: Good overall



Paver pool deck overview



Paver pool deck overview



Paver pool deck overview



Paver pool deck overview

Useful Life: Up to 30 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair settlement, trip hazards and significant paver spall
 - Reset and/or reseal damaged pavers as necessary
 - Periodically clean and remove overgrown vegetation as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District fund interim inspections, partial replacements and repairs through the operating budget.

Fences, Aluminum

Line Item: 6.400

Quantity: 1,550 linear feet

History: Original to 2003

Condition: Fair overall with finish deterioration evident



Aluminum pool fence



Fence hinge rust



Aluminum pool fence finish deterioration



Aluminum pool fence

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Furniture

Line Item: 6.500

Quantity: The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Ladders and life safety equipment

History: Varying ages.

Condition: Reported satisfactory overall



Pool furniture



Pool furniture



Pool furniture, handicap pool lift

Useful Life: Up to 12 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

Mechanical Equipment, Enclosures and Tanks

Line Items: 6.600 through 6.604

Quantity and History: The pools' fiberglass mechanical equipment enclosures house pumps, filters, and controls:

- Lap pool enclosures and filter tanks were replaced in 2022
- Resort pool enclosure and filter tank were replaced in 2021
- Splash park pool enclosures is budgeted for replacement by 2024
- Wading pool equipment enclosures is budgeted for replacement by 2024
- Water slide holding tank is budgeted for repairs in 2023

Condition: The lap pool and resort mechanical enclosures are good overall. The splash park pool and wading pool mechanical enclosures are reported unsatisfactory. The water slide holding tank is reported unsatisfactory with repairs budgeted.



Resort pool filter tank and equipment enclosure



Splash pool filter tank and equipment enclosure



Wading pool filter tank and equipment enclosure



Water slide holding tank

Useful Life: Up to 25 years

Preventative Maintenance Notes: We recommend the District maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided by the District and includes replacement of mechanical equipment pump, filters, and electrical panel.

Mechanical Equipment, Geothermal Heaters

Line Item: 6.605

Quantity: 12 geothermal pool heaters for the lap, resort, splash park and wading pools

History: Installed in 2022. We are informed that the remaining mechanical equipment including controls and pumps are to be replaced on as needed basis and funded through the operating budget.

Condition: Reported satisfactory overall



Pool geothermal heaters



Pool geothermal heaters

Useful Life: Up to 15 years

Preventative Maintenance Notes: We recommend the District maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Pool Finishes, Plaster and Tile

Line Items: 6.800 through 6.806

Quantity: The District is responsible for the following:

- Lap pool – Approximately 4,930 square feet of plaster based on the horizontal surface area and approximately 810 linear feet of tile
- Resort pool – Approximately 3,160 square feet of plaster based on the horizontal surface area and approximately 270 linear feet of tile
- Splash Park pool – Approximately 1,680 square feet of plaster based on the horizontal surface area and approximately 50 linear feet of tile
- Wading pool – Approximately 170 square feet of plaster based on the horizontal surface area and approximately 50 linear feet of tile

History:

- Plaster finish: Replaced in 2020
- Tile: Replaced in 2020

Condition: Good overall as reported by the District.



Lap pool



Lap pool and water slide



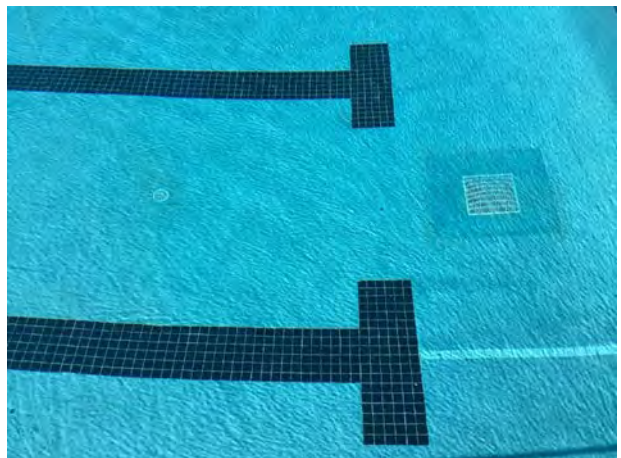
Resort pool



Splash park pool



Wading pool



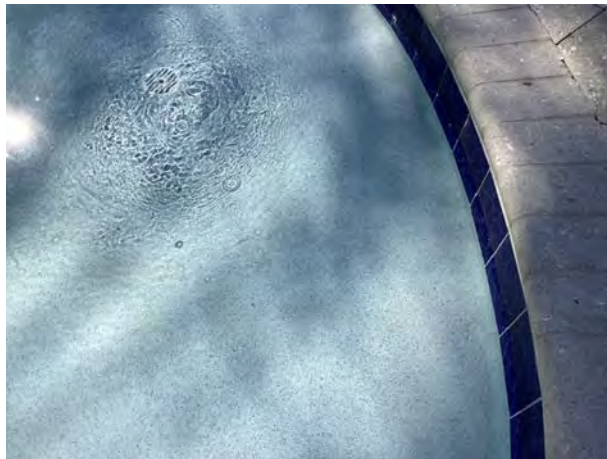
Lap pool plaster and tile



Resort pool plaster and tile



Splash park plaster overview



Wading pool plaster overview

Useful Life: 8- to 12-years for the plaster and 15- to 25-years for the tile

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
 - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
 - Test handrails and safety features for proper operation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the District budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structures and to allow for partial repairs

of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the District budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed
- Replacement of pool light fixtures as needed

We are informed that the District has budgeted for renovation of the splash park pool by 2024. Updates of this Reserve Study will consider possible changes in the scope and times of component replacements for the splash park pool.

Shade Structures

Line Items: 6.865 and 6.870

Quantity: 18 each. This quantity includes the awnings at the tennis courts.

History:

- Canvas: Varying ages
- Frame: Original to 2003

Condition: Good overall



Shade structure overview



Shade structure canvas

Useful Life: Up to 25 years with interim replacement of the canvas every six- to eight-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Structure, Renovation, Splash Park Pool

Line Item: 6.900

Quantity: One splash park pool

History: Original to 2003. We are informed the District has budgeted approximately \$186,000 for renovation in 2024. The budgeted replacement includes replacement of the splash pad water features. The replacement of the splash pad mechanical equipment enclosures and tank has been included in Line Item **6.602 Mechanical Equipment, Enclosures and Tank, Splash Pad**.

Condition: Reported unsatisfactory

Useful Life: Up to 60 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Water Feature, Splash Pad

Line Items: 6.950 and 6.960

Quantity: 450 square feet of rubber surface and 15 water features with associated piping

History: Original to 2003. We are informed the water features will be replaced concurrent with the renovation of the splash park pool structure.

Conditions: Reported unsatisfactory



Splash pad overview



Splash pad surface



Water feature

Useful Life: Splash pad surface and water features is from four- to six-years and up to 15 years, respectively

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Drain all lines if applicable
 - Inspect and repair loose connections and fasteners or damaged elements. Check feature accessories for excessive wear.
 - Clean periodically
 - Verify drains are working properly

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Updates of this Reserve Study will consider possible changes in the scope and times of component replacements for the water features and safety surface.

Water Slide, Fiberglass

Line Items: 6.975 and 6.980

Quantity: One each

History: Original to 2003. We are informed the water slide was refinished in 2020. Additionally, we are informed that the water slide stair tower and slide structure will be painted by the District maintenance staff and this activity will be funded through the operating budget.

Conditions: Good overall with isolated paint finish deterioration



Water slide structure



Water slide stair tower structure



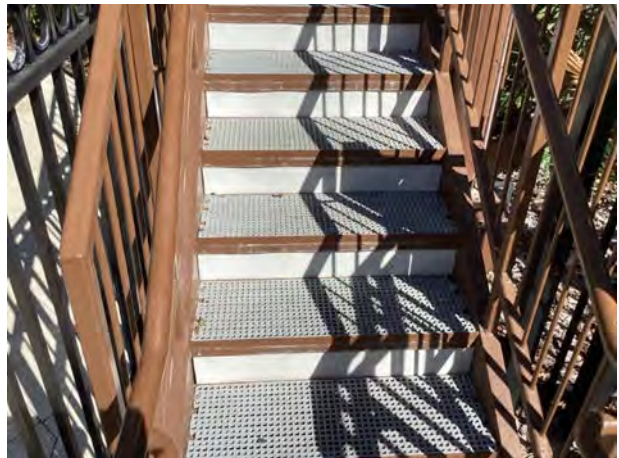
Water slide and structural supports



Water slide fiberglass surface



Water slide fiberglass surface



Water slide stair tower steps



Water slide structure with paint finish deterioration

Useful Life: Replacement at up to 25 years and refinishing every 10- to 15-years

Component Detail Notes: Safety is the major purpose for maintaining the water slide. We recommend an annual inspection of the water slide to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We recommend the use of a specialist for the design or replacement of the water slide environment.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Weekly:
 - Inspect and repair loose connections and fasteners or damaged elements. Check handrails for stability.
 - Inspect for safety hazards
- Annually:
 - Drain all lines if applicable
 - Clean with non-abrasive cleaner and wax as needed
 - Reseal joints as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for replacement includes replacement of stair tower concurrent with water slide replacement.

2023 Reserve Expenditures

Line Item: Second to last

Component Detail Notes: Seven Oaks will expend \$26,325 in reserve expenditures in 2023. These expenditures relate to the following:

- \$23,150: Finn Outdoor - posted 3/1/2023
- \$3,175: Boulevard Awning - posted 3/1/2023

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The District can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Seven Oaks can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the District were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Homeowners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards¹ set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level I Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local² costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Wesley Chapel, Florida at an annual inflation rate³. Isolated or regional markets of

¹ Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

² See Credentials for additional information on our use of published sources of cost data.

³ Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Seven Oaks and their effects on remaining useful lives
- Financial information provided by the District pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

NANCY S. DANIEL, P.E., RS
Regional Engineering Manager and Responsible Advisor

CURRENT CLIENT SERVICES

Nancy S. Daniel, a Mechanical Engineer, is an Advisor for *Reserve Advisors*. Ms. Daniel is responsible for the inspection and analysis of the condition of clients' properties, and for recommending engineering solutions to prolong the lives of the components. She forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is also responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for apartments, condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by Nancy Daniel demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

Queen's Harbour Yacht and Country Club Owners Association, Inc. – An exclusive Master planned community for the common elements shared by 1,000 single-family homes. Located in Jacksonville, Florida, the Queen's Harbour Yacht and Country Club Owners Association contains a marina, a lock and dam, sea walls, as well as community center, fitness center and maintenance facility.

Riviera Dunes Marina – A premier marina with 219 wet slips with slip sizes up to 100 feet located near Bradenton, Florida. The community contains floating docks, utility and pump out services, marina fuel station, floating pools, a dock master office, and restaurant.

PGA Village Property Owners' Association – A 3,000-acre Master planned community located in Port St. Lucie, Florida. The exclusive community consists of 2,500 single-family homes, townhomes and condominiums. The PGA Village contains a clubhouse and pool area, approximately 33 miles of paved streets, irrigation distribution systems, and 46 lakes.

YC Coconut Grove Hotel and Condominium - A 24-story high-rise condominium community with 211 units, located in Miami, Florida. This all-inclusive condominium includes a commercial hotel, restaurants, fitness center, pool, parking garage, and building services equipment.

Jade Signature Condominium – A 57-story high-rise condominium community with 193 units, located in Sunny Isles Beach, Florida. This exclusive condominium contains a spa and wellness center, restaurants, pools and spas, parking garage, and building services equipment.

Vero Beach Museum of Art – A nonprofit art museum for the appreciation and teaching of the arts and humanities, located in Vero Beach, Florida. The museum contains art galleries, sculpture gardens, performance halls, art studios, children's art zone, and building services equipment.

PRIOR RELEVANT EXPERIENCE

Before joining *Reserve Advisors*, Ms. Daniel was a licensed Community Association Manager for Condominium Associates in Tampa, Florida. Ms. Daniel also was employed as a Process Engineer for Anheuser Busch and Lockwood Greene Engineering. She was responsible for process engineering design, construction and process start-up for beverage manufacturing facilities across the United States. She currently serves as a Board Member and Treasurer for her condominium association.

EDUCATION

University of Illinois – B.S. Mechanical Engineering

North Carolina State University – M.A. Humanities and Social Sciences

PROFESSIONAL AFFILIATIONS

Professional Engineer (P.E.) – State of Texas

Reserve Specialist (RS) - Community Associations Institute

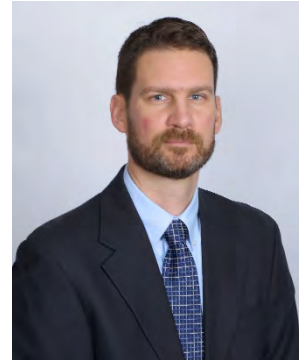
Licensed Community Association Manager (LCAM) – State of Florida

ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado

Reserve Specialist (RS) - Community Associations Institute

Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts

NICOLE L. LOWERY, PRA, RS
Associate Director of Quality Assurance

CURRENT CLIENT SERVICES

Nicole L. Lowery, a Civil Engineer, is an Associate Director of Quality Assurance for Reserve Advisors. Ms. Lowery is responsible for the management, review and quality assurance of reserve studies. In this role, she assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Ms. Lowery has been involved with hundreds of Reserve Study assignments. The following is a partial list of clients served by Nicole Lowery demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.



Amelia Surf & Racquet Club This oceanfront condominium community comprises 156 units in three mid rise buildings. This Fernandina Beach, Florida development contains amenities such as clay tennis courts, two pools and boardwalks.

Ten Museum Park This boutique, luxury 50-story high rise building in downtown Miami, Florida consists of 200 condominium units. The amenities comprise six pools including resistance and plunge pools, a full-service spa and a state-of-the-art fitness center. The property also contains a multi-level parking garage.

3 Chisolm Street Homeowners Association This historic Charleston, South Carolina community was constructed in 1929 and 1960 and comprises brick and stucco construction with asphalt shingle and modified bitumen roofs. The unique buildings were originally the Murray Vocational School. The buildings were transformed in 2002 to 27 high-end condominiums. The property includes a courtyard and covered parking garage.

Lakes of Pine Run Condominium Association This condominium community comprises 112 units in 41 buildings of stucco construction with asphalt shingle roofs. Located in Ormond Beach, Florida, it has a domestic water treatment plant and wastewater treatment plant for the residents of the property.

Rivertowne on the Wando Homeowners Association This exclusive river front community is located on the Wando River in Mount Pleasant, South Carolina. This unique Association includes several private docks along the Wando River, a pool and tennis courts for use by its residents.

Biltmore Estates Homeowners Association This private gated community is located in Miramar, Florida, just northwest of Miami, Florida and consists of 128 single family homes. The lake front property maintains a pool, a pool house and private streets.

Bellavista at Miromar Lakes Condominium Association Located in the residential waterfront resort community of Miromar Lakes Beach & Golf Club in Fort Myers, Florida, this property comprises 60 units in 15 buildings. Amenities include a clubhouse and a pool.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Ms. Lowery was a project manager with Kipcon in New Brunswick, New Jersey and the Washington, D.C. Metro area for eight years, where she was responsible for preparing reserve studies and transition studies for community associations. Ms. Lowery successfully completed the bachelors program in Civil Engineering from West Virginia University in Morgantown, West Virginia.

EDUCATION

West Virginia University - B.S. Civil Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Reserve Specialist (RS) - Community Associations Institute

Professional Reserves Analyst (PRA) - Association of Professional Reserve Analysts



RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local*/market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Seven Oaks responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Seven Oaks responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in ***Reserve Expenditures*** that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan to create reserves for anticipated future replacement expenditures of the property.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, and/or occupancy.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. You agree to indemnify and hold RA harmless against and from any and all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which we have relied upon supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of RA. Liability of RA and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.



Report - RA completes the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit.

Your Obligations - You agree to provide us access to the subject property for an on-site visual inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be used as a design specification for design engineering purposes or as an appraisal.*** You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA.***

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - The retainer payment is due upon authorization and prior to inspection. The balance is due net 30 days from the report shipment date. Any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

Tab 7



2910 Sports Core Circle
Wesley Chapel, FL 33544
813.907.7987 ext.4
813.907.0660
ClubhouseManager@SevenOaksCdd.com
www.sevenoakscdd.com

Public Hearing Rates

- 1) Gathering Room rental fee. Resident rate \$145.00 for the 1st 3 hours, instead of \$120.00. Non-resident fee are doubled.
- 2) Non-Resident usage for the Field. \$70.00 per hour plus a refundable \$150.00 deposit.
- 3) Non-Resident usage for the Conference Room Monday-Friday \$30.00 per hour, Saturday and Sunday \$40.00 per hour plus a refundable \$50.00 deposit.
- 4) \$25.00 fee if a resident guest prefers an actual access card, not a paper pass. If the access card is returned at the end of their visit, the \$25.00 fee will be returned.
- 5) Pro-rated hourly rate for Resident or Seven Oaks Business owners to use the pool for their camp. Must also provide Liability Insurance. \$28.50 for 1 hour, \$57.00 for 2 hours.
- 6) No Guest policy for Residents or Resident guests under the age of 18 (already implemented)

Tab 8

MINUTES OF MEETING

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

**SEVEN OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Seven Oaks Community Development District was held on **Wednesday, August 16, 2023, at 3:00 p.m.** at the Seven Oaks Clubhouse, located at 2910 Sports Core Circle, Wesley Chapel, FL 33544.

Present and constituting a quorum:

Sean Grace	Board Supervisor, Chairman
Jack Christensen	Board Supervisor, Vice Chairman
Andrew Mendenhall	Board Supervisor, Assistant Secretary
Jon Tomsu	Board Supervisor, Assistant Secretary
	<i>(joined the meeting in progress)</i>
Tom Graff	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Co., Inc.
Vivek Babbar	District Counsel, Straley, Robin & Vericker
Greg Woodcock	District Engineer, Stantec
Theresa DiMaggio	Clubhouse Manager
John Gentilella	Field Ops Manager.
Audience	Present

FIRST ORDER OF BUSINESS

Call to Order

Mr. Brizendine called the meeting to order and performed roll call confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

The Board heard audience comments and questions related to parcels S-19 and S-12, weekend rentals, salary adjustments, proposals for WSI website, and a large pine tree in the buffer of "Power Line Rd." that is close to a residential home. It was noted that an arborist determined that it is a live tree and the Board chose not to cut it down.

THIRD ORDER OF BUSINESS

Staff & Landscape Reports

A. District Engineer

1. Report on Final Review of Reserve Study

Mr. Woodcock provided a report on his review of the Reserve Study. He adjusted for stormwater improvements that were made this year and reduced curbing repair/replacements costs.

2. Discussion Regarding 2024 Road Remediation Plan (roads too include) and the Repair Options/Costs for AOB on the North Round-A-Bout

Mr. Woodcock reviewed a plan for the 2024 milling/resurfacing, noting that Faulkner has started the borings.

Mr. Woodcock stated that he expects to have proposals for street signs for review for the October meeting.

Mr. Woodcock noted that the engineering costs exceeded the \$19,000 budgeted this year and recommended that it be increased to \$25,000.

On a Motion by Mr. Graff, seconded by Mr. Mendenhall, with all in favor, the Board of Supervisors approved increasing the engineering budget to \$25,000 for fiscal year 2023/2024, for the Seven Oaks Community Development District.

B. District Counsel

1, Discussion Regarding the S-12 Option to Pursue with Appeal

Mr. Babbar summarized the discussion with the Special Counsel, and they agreed that it didn't make sense to file an appeal.

C. Field Operations Update

Mr. Gentilella presented and reviewed his Field Manager's report. He noted that there has been a lack of performance with Juniper lately. They have lost a lot of Staff with the law change in July and have indicated that they have a plan to address it.

Mr. Gentilella stated that the annual planting is being skipped to line up with the change to three plantings per year. Juniper will start replacing the dead sod. He stated that Juniper is not interested in mowing the SR 56 islands due to increased liability.

Mr. Gentilella stated that he is still waiting on proposals for the gathering room floor but has received some proposals to replace two of the tennis cabanas.

On a Motion by Mr. Graff, seconded by Mr. Mendenhall, with all in favor, the Board of Supervisors approved a not-to-exceed amount of \$11,000 to replace two tennis cabanas, for the Seven Oaks Community Development District.

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

August 16, 2023 – Meeting Minutes

Page 3

Discussion was held regarding the need to replace the playgrounds in Stonecreek, Willowstone, and Lakeside. A homeowner expressed concern with the playground bridge in Palmetto Bend, explaining that three children have fallen through the gap in a portion of the bridge, and it might be wise to replace it with a solid bridge. A request was made for this to be included in next month's agenda.

A request was made to change the order of the agenda and to discuss budget matters at this time. The Board agreed.

FOURTH ORDER OF BUSINESS

**Public Hearings on Fiscal Year
2023/2024 Final Budget and
Assessments**

On a Motion by Mr. Grace, seconded by Mr. Christensen, with all in favor, the Board of Supervisors opened the public hearings on fiscal year 2023/2024 final budget and assessments, for the Seven Oaks Community Development District.

Questions were raised regarding the salary review, reserve funding, road resurfacing and the possibility of hiring lifeguards and allowing adults to take toddlers down the slide with him.

On a Motion by Mr. Mendenhall, seconded by Mr. Christensen, with all in favor, the Board of Supervisors closed the public hearings on fiscal year 2023/2024 final budget and assessments, for the Seven Oaks Community Development District.

**1. Consideration of Resolution 2023-06, Adopting Fiscal Year 2023/2024
Final Budget**

Mr. Brizendine presented Resolution 2023-06. There were no questions put forward.

On a Motion by Mr. Mendenhall, seconded by Mr. Graff, with all in favor, the Board of Supervisors approved Resolution 2023-06, Adopting Fiscal Year 2023/2024 final budget totaling \$7,644,715.56 (\$3,696,529-general fund, \$2,366,862-reserve fund, \$94,804-enterprise fund, and \$1,486,715.56-debt service funds), for the Seven Oaks Community Development District.

**2 . Consideration of Resolution 2023-07, Levying O & M Assessments
Fiscal Year 2023/2024**

There were no questions regarding the resolution.

On a Motion by Mr. Grace, seconded by Mr. Christensen, with all in favor, the Board of Supervisors approved Resolution 2023-07, Levying assessments to fund Fiscal Year 2023/2024 budget and certifying the assessment roll, for the Seven Oaks Community Development District.

(Mr. Mendenhall left the meeting and Mr. Tomsu joined the meeting.)

FIFTH ORDER OF BUSINESS

**Staff & Landscape Reports
(Continued)**

D. Clubhouse Manager

Ms. DiMaggio reviewed the report with the Board, noting that the wires have been completed and Mr. Graff will inspect prior to authorizing payment. She stated that the Facebook Page is called "Seven Oaks Life."

Ms. DiMaggio stated that she would like to charge \$25 for guest swipe cards. No Board action was taken.

a. Discussion Regarding Friday and Saturday Rentals

Following a brief discussion, the Board agreed that a manager will be on site for these rentals.

b. Discussion Regarding Website Development for Reservations

Mr. Graff informed the Board that he has a cheaper option than the one being proposed by Mr. Tomsu and Ms. DiMaggio. Mr. Tomsu stated that he would speak with Mr. Graff's nephew to discuss it and bring the matter back to the Board next month.

c. Discussion Regarding Swim Team Pool Usage

Ms. DiMaggio stated that the swim team does not have liability insurance. They were previously approved contingent upon payment of the standard fee and insurance requirements. Mr. Tomsu stated that this is a non-profit and they do not collect a fee from the participants,

On a Motion by Mr. Graff, seconded by Mr. Tomsu, with three in favor and one against (Jon Tomsu-he wanted to waive the insurance as well), the Board of Supervisors approved waiving the fee for the swim team but not the insurance requirement, for the Seven Oaks Community Development District.

D. District Manager

Mr. Brizendine informed the Board the next regular meeting will be held on Wednesday, September 13, 2023, at 6:30 p.m. at the Seven Oaks Clubhouse.

1. Review of District Management Report

Mr. Brizendine presented the District Management Report to the Board.

He stated that the SOPOA Board would like the workshop to be held on a Thursday or Friday after 6:00 p.m.

On a Motion by Mr. Grace, seconded by Mr. Tomsu, with all in favor, the Board of Supervisors approved setting the workshop with SOPOA for Thursday, August 31, 2023, at 6:00 P.M. at the Seven Oaks Clubhouse, located at 2910 Sports Core Circle, Wesley Chapel, FL 33544., for the Seven Oaks Community Development District.

2. Review of Financial Statements

Mr. Brizendine presented the Financial Statements to the Board.

3. Presentation of Final Version of the Reserve Study

Mr. Brizendine presented the Reserve Study and a brief discussion was held. There was no Board action taken.

A brief discussion was held regarding the S-12 appeal.

On a Motion by Mr. Tomsu, seconded by Mr. Graff, with all in favor, the Board of Supervisors approved the appeal of S-12, for the Seven Oaks Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2023-08,
Adopting Fiscal Year 2023/2024
Meeting Schedule**

Mr. Brizendine presented Resolution 2023-08, noting the dates for the meetings in keeping with the current schedule of meeting on the second Wednesday of each month at 6:30 p.m. at the Seven Oaks Clubhouse, located at 2910 Sports Core Circle, Wesley Chapel, FL 33544. Discussion was held regarding changing the meeting dates for October 11, 2023, January 10, 2024, April 10, 2024, and July 10, 2024, to 3:00 p.m. and holding the remaining meetings at 6:00 p.m. rather than 6:30 p.m.

On a Motion by Mr. Graff, seconded by Mr. Grace, with all in favor, the Board of Supervisors approved Resolution 2023-08, adopting the fiscal year 2023/2024, as discussed, for the Seven Oaks Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-09,
RE-designating a Secretary**

Mr. Brizendine presented the resolution. There were no questions.

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

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On a Motion by Mr. Graff, seconded by Mr. Christensen, with all in favor, the Board of Supervisors approved Resolution 2023-09, naming Scott Brizendine as Secretary, for the Seven Oaks Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Arbitrage
Engagement Letters**

On a Motion by Mr. Grace, seconded by Mr. Graff, with all in favor, the Board of Supervisors approved the Engagement letters from LLS Tax Solutions for bonds 2016A-1, 2016 A-2, 2016 B-1, and 2016 B-2 for the Seven Oaks Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Minutes of the
Board Supervisors' Meeting held on
July 12, 2023, Minutes of the
Continued Meeting held on June 28,
2023, and O&M Enterprise Fund and
General Fund Expenditures for July
2023**

On a Motion by Mr. Graff, seconded by Mr. Grace, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting held on July 12, 2023, the minutes of the continued meeting on June 28, 2023, and the O&M General Fund Expenditures (\$77,034.77) and the O&M Enterprise Fund (\$11,066.68) for July 2023, as presented, for the Seven Oaks Community Development District.

TENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Tomsu stated that he received a letter from Ms. Waller-Douthard relative to S-12 that was forwarded to the rest of the Board for discussion.

A brief recess was taken at 5:51 p.m. The Board reconvened at 5:58 p.m. with Supervisors in attendance at the time of the recess still in attendance.

A brief recess was taken at 5:59 p.m. The Board reconvened at 6:02 p.m. with Supervisors in attendance at the time of the recess still in attendance.

The Board directed Ms. Waller-Douthard to represent the Board and ask Crown what the purchase price would be for the CDD to buy parcel S-12.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Brizendine requested a motion from the Board to adjourn the meeting.

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On a Motion by Mr. Grace, seconded by Mr. Gaff, with all in favor, the Board of Supervisors adjourned the meeting at 6:26 p.m. for Seven Oaks Community Development District.

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Assistant Secretary

Chairman/Vice Chairman

DRAFT