



Rizzetta & Company

Seven Oaks Community Development District

Board of Supervisors' Meeting October 11, 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

October 3, 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, October 11, 2023 at 3:00 p.m.** at the Seven Oaks Clubhouse, located at 2910 Sports Core Circle, Wesley Chapel, FL 33544. 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
 1. Update Regarding Parcel S-12 Litigation
 - C. Field Operations Manager Report Tab 1
 - D. Clubhouse Manager
 1. Consideration of Treadmill Proposals Tab 2
 2. Discussion Regarding Poolside Patio Furniture
 3. Discussion Regarding Bravo License for Additional Devices
 - E. District Manager
 1. Review of District Manager Report..... Tab 3
 2. Review of Financial Statements Tab 4
- 4. BUSINESS ITEMS**
 - A. Ratification of Audit for Fiscal Year Ended 9-30-22..... Tab 5
 - B. Ratification of Illuminations Lighting Agreement..... Tab 6
 - C. Consideration of Tennis Court Maintenance Agreement... Tab 7
- 5. CONSENT AGENDA/BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors' Workshop held on August 31, 2023, and the Regular Meeting held on September 13, 2023 Tab 8
September 2023 O&M for the Enterprise and General Funds (under separate cover)
- 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 10/11/23

Landscape:

- Clubhouse landscape enhancements continue. Main entrance drive receiving new Zoysia sod and plants. Tennis courts sidewalk also receiving sod and plants.
- Numerous center medians along Ancient Oaks are slated to receive new sod and appearance upgrades.

Clubhouse:

- Replacement of main entrance trellis is complete.
- Pressure washing of entire building, slide structure, and front pavers is complete.
- Pool deck paver releveling project

Playgrounds:

- Proposals for new playgrounds for Willowstone, Lakeside, and Stonecreek have been approved and are moving forward.

Irrigation:

- All the new controllers are now online. All commands now sent via cellular access.

Tab 2



MATRIX

FITNESS EQUIPMENT PROPOSAL

PREPARED EXCLUSIVELY FOR

Seven Oaks
Theresa Clubhouse Manager
September 18, 2023

PREPARED BY

Matrix Fitness
Jake Glore
1600 Landmark Dr
Cottage Grove, WI 53527
314-677-8685
Jake.Glore@matrixfitness.com



QUOTE

QUOTE

MATRIX

Date: 09/18/2023
Quote #: QUO-151134-X4P3F8
Expires On: 10/18/2023

Primary Sales Contact

Jake Glore
P: 314-677-8685 F: 608-839-6066
Jake.Glore@matrixfitness.com

Bill To:

Seven Oaks
Theresa Clubhouse Manager
2910 Sports Core Cir
Wesley Chapel, FL 33544-8764
US
(954) 592-3663 -
clubhousemanager@sevenoakscdd.com

Alternate Sales Contact

Adrienne Belton
P: F:
adrienne.belton@johnsonfit.com

Ship To:

Seven Oaks
2910 Sports Core Cir
Wesley Chapel, FL 33544-8764
US

Comments:

Equipment Comes with 3 years parts and 3 years labor warranty

Trade in of 3 True Treadmills @ \$300/each = \$900

Shipping Notes:

Commercial Fitness Concepts to extract used equipment and install new equipment

- Strength Frame Color: *N/A - Pad Color: *None - Cardio Frame Color: *N/A

Qty	Model Number		Description (Sell sheet hyperlinks in Blue)	List Price	Net Unit Price	Ext. Price
3	T-ES-Touch		Matrix Endurance Touch Treadmill Iced Silver	\$16,340.00	\$6,599.00	\$19,797.00

List Price Total \$49,020.00

Customer Savings \$29,223.00

Equipment Sales Price \$19,797.00

FRT/ASM/DEL \$1,368.68

Used Equipment Trade In Discount (\$900.00)

Customer Subtotal (before tax) \$20,265.68

Tax (Estimated,subject to change) \$1,283.82

Total Amount Due (USD)(including tax) \$21,549.50

**** Images shown are for illustration purposes only and may not be an exact representation. ****
**** Olympic bars, dumbbells, weight plates and other accessories depicted in product images are not included. ****

Sign Below to accept this order and acknowledge receipt and acceptance of the JHTNA Terms and Conditions of the sale, and the JHTNA Electrical (treadmill only) & cabling (entertainment only) requirements and the JHTNA Strategic Partner Warranty

PRICES SUBJECT TO CHANGE - PRICES BASED UPON TOTAL PURCHASE - ALL DELIVERY, TRAINING OR CONSULTING SERVICES TO BE BILLED AT PUBLISHED RATES - FREIGHT QUOTES ARE SUBJECT TO CHANGE BASED ON INFORMATION CONTAINEDIN THE SITE SURVEY - ADDITIONAL CHARGES MAY APPLY

Payments must be made payable to:
Johnson Health Tech North America Inc

USPS only
Johnson Health Tech NA Inc
27829 Network Place
Chicago, IL 60673-1278

Fed-Ex, UPS, etc
JPMorgan Chase
c/o Johnson Health Tech NA Inc. LBX # 27829
131 S. Dearborn, 6th Floor
Chicago, IL 60603

Quote #: QUO-151134-X4P3F8

Quote Amount: \$21,549.50

Payment Terms: CIA ACH or Wire

Signature: _____

Print Name: _____

Facility Name: _____

Date of Acceptance: _____

Deposit Amount: _____

NOTWITHSTANDING ANY DIFFERENT OR ADDITIONAL TERMS THAT MAY BE CONTAINED IN PURCHASER'S PURCHASE ORDER, IF ANY, THIS ACCEPTANCE OF PURCHASER'S ORDER IS EXPRESSLY CONDITIONED UPON PURCHASER'S ASSENT TO THE TERMS AND CONDITIONS SET FORTH HEREIN AND TO THE ATTACHED TERMS AND CONDITIONS (COLLECTIVELY, THE "AGREEMENT"). IN THE EVENT THAT ANY OF THE TERMS OR CONDITIONS SET FORTH IN THE AGREEMENT CONFLICT OR ARE INCONSISTENT WITH ANY OF THE TERMS OR CONDITIONS CONTAINED IN PURCHASER'S PURCHASE ORDER, THEN PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE TERMS AND CONDITIONS SET FORTH IN THE AGREEMENT SHALL SUPERSEDE AND CONTROL THIS TRANSACTION.

JHTNA TERMS AND CONDITIONS OF SALE

1. Acceptance and Governing Provisions. This writing constitutes an offer by Johnson Health Tech North America, Inc., a Wisconsin corporation ("JHTNA"), to sell the products and/or services described herein (collectively, the "Goods") to the purchaser to which it is addressed (the "Purchaser"), subject to the terms and conditions set forth on the face and reverse sides hereof and as set forth in the attached JHTNA Quote and the attached Power Requirements for Matrix Equipment (collectively, the "Agreement"). Acceptance of this Agreement is limited to said terms and conditions; and JHTNA hereby objects to any additional and/or different terms which may be contained in any of Purchaser's purchase order, acknowledgment or other forms, or in any other correspondence from Purchaser. In the event that any of the terms or conditions set forth in the Agreement conflict or are inconsistent with any of the terms or conditions contained in Purchaser's purchase order, acknowledgment, other forms, or in any other correspondence from Purchaser, then Purchaser expressly acknowledges and agrees that the terms and conditions set forth in the Agreement shall supersede and control this transaction. This offer expires thirty (30) days from its date or upon JHTNA's prior written notification thereof to Purchaser, unless Goods are subsequently shipped by JHTNA and accepted by Purchaser. All contracts are subject to acceptance by JHTNA only at Cottage Grove, WI, and sales, however ordered, are understood to be fully made and consummated at Cottage Grove, WI.

2. Payment. The purchase price, including any and all related costs, is due in full and must be received by JHTNA before shipment of the Goods, unless Purchaser has been approved by JHTNA for open credit. To apply for open credit, Purchaser must complete the JHTNA Credit Application and submit to MatrixAR@johnsonfit.com for review and approval. JHTNA will determine credit based the completed Credit Application, and may also rely on reference checking, D&B and Credit Safe Reports and review of complete Financials of Purchaser. Except as otherwise provided for herein, Purchaser shall pay the invoices in full, without deduction or set-off for any reason, in accordance with the payment terms set forth herein and in the invoices. Any amounts not received by JHTNA within thirty (30) days of Purchaser's receipt of JHTNA's invoice shall be past due. Interest shall be payable at the rate of eighteen (18%) per year (but not more than the highest rate permitted by applicable law) on all amounts past due. Unless otherwise prohibited by law, if at all, Purchaser agrees to pay JHTNA's actual attorney's fees and all costs incurred by JHTNA in connection with enforcing JHTNA's rights under this Agreement, including without limitation any non-payment of amounts owed and collections costs, whether or not litigation is commenced. If in JHTNA's sole judgment a Purchaser's financial condition at any time does not justify selling to Purchaser on open credit, JHTNA may require full payment in advance before proceeding with the order. If Purchaser defaults in any payment when due, then the entire purchase price shall become immediately due and payable in full or JHTNA may at its option, without prejudice to other lawful remedies, defer delivery or cancel the order.

3. Taxes and Other Charges. Any manufacturer's tax, occupation tax, use tax, sales tax, excise tax, duty, custom, inspection or testing fee, or any other tax, fee or charge of any nature whatsoever imposed by any governmental authority on JHTNA and/or Purchaser, or measured by the transaction between JHTNA and Purchaser shall be invoiced by JHTNA and paid by Purchaser in addition to the Product prices quoted or invoiced. In the event JHTNA is required to pay any such tax, fee or charge, Purchaser shall immediately reimburse JHTNA therefore upon demand by JHTNA.

4. Delivery, Claims and Force Majeure. Purchaser has the right to choose a carrier for delivery of Goods to Purchaser's facility. If Purchaser chooses a carrier, Purchaser has the obligation to and shall schedule pickup with JHTNA for pickup from one of JHTNA's facilities, Purchaser shall be solely responsible for all payments, cost and expenses related to scheduling, logistics and delivery. If Purchaser chooses to have JHTNA coordinate delivery of the Goods, JHTNA will do so pursuant to the terms of the Agreement. Delivery of Goods to a carrier at JHTNA's facility or other loading point designated by Purchaser or JHTNA (as the case may be) shall constitute delivery of title to Purchaser; and regardless of shipping terms or freight payment, all risk of loss or damage in transit shall be borne by Purchaser. JHTNA reserves the right to make delivery in installments; all such installments shall be separately invoiced and paid for by Purchaser when due per invoice, without regard to subsequent deliveries. Delay in delivery of any installment shall not relieve Purchaser of its obligations to accept remaining deliveries.

Claims for shortages or other errors in delivery must be made in writing to JHTNA within five (5) business days after Purchaser's receipt of shipment of the Goods. Purchaser's failure to give such written notice to JHTNA shall constitute the unqualified acceptance of the Goods by Purchaser, and Purchaser shall be deemed to have waived all

such claims for shortages or other errors relative to the delivered Goods. JHTNA is not responsible for any loss or damage to Goods during transit or delivery. Claims for loss or damage to Goods in transit shall be made by Purchaser to the carrier and not to JHTNA.

Purchaser's request for delivery reschedules shall be subject to JHTNA's prior written approval and thirty (30) days prior written notice.

All delivery dates of JHTNA are approximate. Further, JHTNA shall not be liable for any damage, loss, liability or expense as a result of any delay or failure to deliver due to any cause that is not reasonably foreseeable and that is outside JHTNA's reasonable control, including, without limitation, any act of God, act of the Purchaser, federal or state declarations, pandemics, embargo or other governmental act, regulation or request, fire, accident, strike, slowdown, war, riot, delay in transportation, unusually severe weather conditions, theft, or inability to obtain necessary labor, materials or manufacturing facilities. In the event of any such delay, the date of delivery shall be extended for a period equal to the time lost because of the delay.

5. Cancellation or Modification. Purchaser may cancel its order, reduce quantities, revise specifications or extend scheduled delivery only upon terms accepted by JHTNA in writing. If cancellation or modification of an order is approved by JHTNA in writing, Purchaser shall compensate JHTNA for all damages resulting therefrom, including, but not limited to, restocking fees and costs, out-of-pocket expenses and loss of profit and allocable overhead. In no event shall Purchaser cancel or modify an order after delivery of the Goods. Minimum order quantities and quantity discounts shall be applied to approved reduced quantities and current pricing shall be applied to revised specifications and rescheduled deliveries.

6. Changes. JHTNA may at any time make such changes in design and construction of products as shall constitute an improvement in the judgment and sole discretion of JHTNA. JHTNA may furnish suitable substitutes for materials unobtainable or rendered economically or otherwise impractical because of priorities or regulations established by governmental authority, non-availability or shortages of materials from suppliers or price changes.

7. Warranties. JHTNA warrants the Goods manufactured by JHTNA and supplied to Purchaser hereunder to be free from material defects in materials and workmanship, under normal use and service, for a time period in accordance with JHTNA's published warranty for the product then in effect at the time Purchaser's order is placed. If within the applicable warranty period any such product shall be proved to JHTNA's satisfaction to be nonconforming due to a material manufacturer's defect in materials or workmanship, such product shall be repaired or replaced at JHTNA's option and cost. Subject to any other obligations JHTNA may have under this Agreement, such repair or replacement shall be JHTNA's sole obligation and Purchaser's exclusive remedy and shall be conditioned upon JHTNA's receiving written notice of any alleged defect within ten (10) days after its discovery and, at JHTNA's option, return of such product(s) to JHTNA, FOB JHTNA's designated location.

THIS WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE; AND JHTNA EXPRESSLY DISCLAIMS AND EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Any description of the products, whether in writing or made orally by JHTNA or JHTNA's agents, specifications, samples, models, bulletins, drawings, diagrams, engineering sheets or similar materials used in connection with Purchaser's order are for the sole purpose of identifying the products and shall not be construed as an express warranty. Any suggestions by JHTNA or JHTNA's agents regarding use, application or suitability of the products shall not be construed as an express warranty.

8. Returns. Products may be returned to JHTNA only when JHTNA's written permission shall be obtained by Purchaser in advance and upon JHTNA's issuance of an RMA number. Returned products must be fully insured by Purchaser up to the purchase price and securely packaged to reach JHTNA without damage, and any cost incurred by JHTNA to put products into marketable condition will be charged to Purchaser.

9. Assumption of Risk for Use. Purchaser and each user of the Goods sold by JHTNA pursuant to this Agreement shall be solely responsible for the proper use of such Goods. Purchaser acknowledges and agrees that use of such Goods may result in personal injury or death. The purchase of such Goods by Purchaser shall constitute Purchaser's acknowledgement and acceptance of any and all responsibility and liability that may result from use of the Goods. Purchaser's assumption of risk and liability shall not include liability that results solely from JHTNA's gross negligence,

willful misconduct or breach of this agreement, including any material defect in the manufacturing of the Goods by JHTNA.

10. Limitation of Liability and Other Damages. Except as otherwise provided herein, JHTNA's liability hereunder and with respect to the Goods sold shall be limited to the warranty referred to in section 7 hereof, and, with respect to other performance of this Agreement, unless otherwise set forth herein, shall in no event exceed the total of the amounts paid to JHTNA by Purchaser.

JHTNA SHALL IN NO EVENT BE LIABLE TO PURCHASER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND, EVEN IF JHTNA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, ARISING OUT OF OR RELATED IN ANY WAY TO THIS AGREEMENT OR THE PERFORMANCE OR BREACH OF THIS AGREEMENT, NOR SHALL JHTNA BE SUBJECT TO ANY OTHER OBLIGATIONS OR LIABILITIES, WHETHER ARISING OUT OF BREACH OF CONTRACT OR WARRANTY, NEGLIGENCE OR OTHER TORT OR ANY THEORY OF STRICT LIABILITY, WITH RESPECT TO PRODUCTS SOLD OR SERVICES RENDERED BY JHTNA, OR ANY UNDERTAKINGS, ACTS, OR OMISSIONS HEREUNDER OR RELATING THERETO.

Without limiting the generality of the foregoing, JHTNA specifically disclaims any liability for property or personal injury damages, including without limitation, death or disability, penalties, special or punitive damages, damages for lost profits or revenues, loss of use of products or any associated equipment, cost of capital, cost of substitute products, facilities or services, downtime, shutdown or slowdown costs, or for any other types of economic loss, and for claims of Purchaser's customers or any third party for any such property or personal injury damages; provided, however, that if such property or personal injury damages are solely the result of JHTNA's gross negligence, willful misconduct or breach of this Agreement, including a material defect in the manufacture of the Goods, then JHTNA shall defend, hold harmless and indemnify Purchaser from and against such liability resulting from JHTNA's gross negligence, willful misconduct or breach of this Agreement. However, JHTNA's liability shall not extend to any damages, including property or personal injury damages, that are shown to result from, in whole or in part, any alteration of the Goods by Purchaser or any other unauthorized third party, improper placement of the Goods by Purchaser or any other unauthorized third party, improper maintenance of the Goods by Purchaser or any other unauthorized third party or improper use of the Goods.

11. Indemnification. Purchaser shall indemnify JHTNA against any and all losses, liabilities, damages and expenses (including, without limitation, attorneys' fees and other costs of defending any action) which JHTNA may incur as a result of any claim by Purchaser or others arising out of or in any way connected with the Goods sold hereunder, including without limitation Purchaser's or any other third party's use of the Goods, any alteration of the Goods, any improper placement of the Goods or any improper maintenance of the Goods.

12. Security Agreement. This Agreement shall constitute a Security Agreement between Purchaser, as Debtor, and JHTNA, as Secured Party, pursuant to Article 9 of the Uniform Commercial Code ("UCC"). Purchaser hereby grants to JHTNA a security interest, including without limitation, a first priority, purchase-money security interest, in and to all of the Goods manufactured, sold or provided by or on behalf of JHTNA to Purchaser pursuant to this Agreement, including without limitation, all fitness equipment, exercise equipment, replacement parts, accessories, and supplies (collectively, the "Equipment"), wherever located and whenever acquired, and further including without limitation, all proceeds thereof, including without limitation, all insurance proceeds and other proceeds thereof (collectively, the "Proceeds"), as security for Purchaser's obligation to pay for the Equipment and Purchaser's other obligations under this Agreement. Purchaser further authorizes JHTNA to file any UCC financing statements and amendments thereto or other instruments and to do all things deemed by JHTNA in its sole discretion necessary to attach and perfect JHTNA'S security interest in the Equipment and the Proceeds thereof under this Agreement.

Upon the occurrence of an event of default by Purchaser, including without limitation, a payment default under this Agreement, then JHTNA may, without notice or demand, exercise in any jurisdiction in which enforcement is sought, all of its rights and remedies under this Agreement, all rights and remedies of a secured party under the UCC, and all other rights and remedies available to JHTNA under applicable law, with all such rights and remedies cumulative and enforceable alternatively, successively or concurrently, including without limitation: (a) declaring all amounts due JHTNA by Purchaser to be immediately due and payable in full and the same shall thereon become immediately due and payable in full without demand, presentment, protest, or further notice of any kind, all of which are hereby expressly waived by Purchaser; and (b) taking possession of the Equipment, and for that purpose, entering upon any premises on which the Equipment or any part thereof may be situated and removing the same therefrom without

any liability for suit, action, or other proceeding, Purchaser hereby waiving any and all rights to prior notice and to judicial hearing with respect to repossession of collateral, and/or requiring Purchaser, at Purchaser's expense, to assemble and deliver the Equipment to JHTNA or to such place or places as JHTNA may designate.

13. Landlord's Liens. If Purchaser leases any real property upon which the Goods sold hereunder are to be located and applicable law provides for landlord's liens to secure rent obligations, then Purchaser shall notify, and obtain a written lien waiver from, each respective landlord for such locations and provide a copy of each written lien waiver to JHTNA and confirm that the Goods sold hereunder are not subject to any such lien of such landlord(s).

14. Technical Information. Any sketches, models or samples submitted by JHTNA shall remain the property of JHTNA, and shall be treated as confidential information. No use or disclosure of such sketches, models and samples, or any design or production techniques revealed thereby, shall be made without the express prior written consent of JHTNA.

15. Patents, Trademarks and Copyrights. JHTNA will, at its own expense, defend any suits that may be instituted by anyone against Purchaser for alleged infringement of any United States patent, trademark or copyright relating to any products manufactured and furnished by JHTNA hereunder, if such alleged infringement consists of the use of such Goods, or parts thereof, in Purchaser's business for any of the purposes for which the same were sold by JHTNA, and provided Purchaser shall have made all payments then due hereunder and shall give JHTNA immediate notice in writing of any such suit and transmit to JHTNA immediately upon receipt all processes and papers served upon Purchaser and permit JHTNA through its counsel, either in the name of Purchaser or in the name of JHTNA, to defend the same and give all needed information, assistance and authority to enable JHTNA to do so. If such Goods are in such suit held in and of themselves to infringe any valid United States patent, trademark or copyright, then: (a) JHTNA will pay any final award of damages in such suit attributable to such infringement; and (b) if in such suit use of such Goods by Purchaser is permanently enjoined by reason of such infringement, JHTNA shall, at its own expense and at its sole option, either (i) procure for Purchaser the right to continue using the Goods, (ii) modify the Goods to render them non-infringing, (iii) replace the Goods with non-infringing goods, or (iv) refund the purchase price and the transportation costs paid by Purchaser for the Goods.

Notwithstanding the foregoing, JHTNA shall not be responsible for any compromise or settlement made without JHTNA's written consent, or for infringements of combination or process patents covering the use of the Goods in combination with other goods or materials not furnished by JHTNA. The foregoing states the entire liability of JHTNA for infringement, and in no event shall JHTNA be liable for consequential damages attributable to an infringement.

As to any Goods furnished by JHTNA to Purchaser manufactured in accordance with drawings, designs or specifications proposed or furnished by Purchaser or any claim of contributory infringement resulting from the use or resale by Purchaser of Goods sold hereunder, JHTNA shall not be liable, and Purchaser shall indemnify and defend JHTNA against any damages, liability or expenses arising out of any claim made against JHTNA for any and all patent, trademark or copyright infringements.

16. Spacing Behind Treadmills. Per industry safety standards (ASTM F2115 and EN 957-6), JHTNA hereby notifies Purchaser of the need to locate treadmills ensuring that there is a two (2) meter long clear zone in the floor space behind each treadmill. The clear zone shall be at least the width of the treadmill and a minimum of 2 meters (6' 7") past the back end of the treadmill. There shall be no walls, no windows, no steps, and no other equipment placed within this clear zone. This clear zone is intended to ensure that if any user of a treadmill were ever to fall off the back of the treadmill, there will be an open and clear space behind the user so that injury may be minimized or avoided. Purchaser's failure to comply with this standard could result in injury to a treadmill user and potential liability to Purchaser. Although JHTNA is hereby expressly giving Purchaser notice of this requirement, only the Purchaser can ensure that Purchaser complies with this requirement and it is Purchaser's sole responsibility to do so. By purchasing exercise equipment from JHTNA, Purchaser accepts its responsibility to comply with this treadmill spacing requirement and all standards applicable to treadmill spacing and agrees to release JHTNA and its affiliated companies, including Johnson Health Tech Co., Ltd, and all of their officers, shareholders, employees, insurers and representatives (collectively, "the JHTNA Parties") from, and indemnify the JHTNA Parties from and against, any and all suits, claims, actions, legal proceedings, demands, losses, damages, costs and expenses, including attorneys' fees, resulting from claims for bodily injury or property damage arising out of or in any way relating to inadequate treadmill spacing, inadequate clear zones utilized behind treadmills or the failure by Purchaser to comply with industry safety standards concerning treadmill spacing.

17. Strength Training Anchoring Requirements. Purchaser acknowledges that JHTNA has informed Purchaser of JHTNA's requirement that the specific strength equipment, including Connexus strength units, XULT Rigs and other strength equipment where applicable (the "Anchored Strength Equipment") be anchored to the floor, the wall, or both the floor and the wall of Purchaser's facility in order to prevent any tipping, rocking or shifting of the Anchored Strength Equipment during the use or reasonably foreseeable misuse of the Anchored Strength Equipment. Anchoring to both floor and wall is required for XULT Rigs products. Purchaser also acknowledges that the Anchored Strength Equipment was designed for the use of straps, belts, chains, ropes and/or other devices for pulling or pushing on the Anchored Strength Equipment, and the use of those devices will compromise the stability of the Anchored Strength Equipment unless the Anchored Strength Equipment are properly anchored. Therefore, Purchaser acknowledges the need to anchor the Anchored Strength Equipment as described in the owner's manual for the Anchored Strength Equipment.

As a condition to Order fulfillment, Purchaser shall hire, at Purchaser's sole cost, a licensed contractor knowledgeable of Purchaser's facility and site conditions to anchor the Anchored Strength Equipment as described in the Anchored Strength Equipment owner's manual prior to use of the Anchored Strength Equipment.

Purchaser agrees to indemnify, defend and hold harmless JHTNA and its officers, directors, shareholders, employees, representatives and insurers from any claims damages or losses of any type including claims for personal injury or death and property damage, arising out of or relating in any way to the following: (a) the work performed by the licensed contractor hired by Purchaser; (b) the failure to anchor the Anchored Strength Equipment or the insufficient or improper anchoring of the Anchored Strength Equipment; and (c) Purchaser's failure to comply with these Terms.

18. Purchaser's Property. Any property of the Purchaser placed in JHTNA's custody for performance of this Agreement is not covered by insurance, and no risk is assumed by JHTNA in the event of loss or damage to such property by fire, water, burglary, theft, civil disorder or any accident beyond the reasonable control of JHTNA.

19. Governing Law and Choice of Forum. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Wisconsin, without application of principles of conflicts of laws. With respect to any dispute, controversy or claim arising out of or relating to this Agreement, JHTNA and Purchaser agree and consent to personal jurisdiction in Wisconsin and agree that the Circuit Court of Dane County, Wisconsin and the United States District Court for the Western District of Wisconsin shall be the exclusive forums for the resolution of any such disputes, controversies or claims. Purchaser shall not assign this Agreement without JHTNA's express prior written consent. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, successors and permitted assigns.

20. Remedies Cumulative. Any of JHTNA's remedies referred to herein shall be cumulative and in addition to such other rights and remedies as may be available under law or equity.

21. Confidentiality. Purchaser will keep all of the terms and conditions of this Agreement confidential and Purchaser will neither disclose the existence of this Agreement nor the terms of this Agreement to any third party except to those employees of Purchaser who need to know such terms for the purpose of effecting the transaction.

22. Entire Agreement. This Agreement, including JHTNA's Quote and Power Requirement for Matrix Equipment which are incorporated herein by reference, constitutes the entire, full and complete agreement between JHTNA and Purchaser with respect to the subject matter hereof. This Agreement may not be modified except by a writing evidencing such modification which is signed by both JHTNA and Purchaser. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any one or more of the provisions hereof shall not affect the validity and enforceability of the remaining provisions.

Endurance Treadmill

TOUCH CONSOLE

T-ES-TOUCH

Maximize your resources with a treadmill that's simple for new users and powerful for enthusiasts. A precision-engineered drive system and deck stand up to heavy daily use, a variety of consoles let you customize the experience, and smart maintenance features make it easy to keep it up and running like new.



WiFi-enabled Touch Console features an app-based interface that mirrors familiar smartphone and tablet operating systems, making it easy for members to connect to the content that keeps them moving

Note: Products with Touch Console must be connected to a power source.

CONSOLE	
DISPLAY	41 cm / 16" class capacitive touchscreen LCD
WORKOUTS	Go, manual, Sprint 8†, Landmarks†, Virtual Active, target heart rate, interval training, fat burn, rolling hills, constant watts†, glute training†, goal training, fitness tests, custom †Some of these programs may not be available on this frame.
LANGUAGES	English, German, French, Italian, Spanish, Dutch, Portuguese, Chinese-S, Chinese-T, Japanese, Korean, Swedish, Finnish, Russian, Arabic, Turkish, Polish, Welsh, Basque, Vietnamese, Somali, Danish, Thai, Malay, Catalan
IFIT ON-DEMAND WORKOUTS	Optional
FAN	Yes
ANALOG TV	NTSC, PAL, SECAM
DIGITAL TV	ATSC 1.0, QAM-B, ISDB-T, ISDB-Tb, DVB-C/S/S2/T/T2
IPTV	Content: MPEG2/H262, AVC/H264 Protocols: UDP, RTSP, HTTP, HTTPS
PRO:IDIOM COMPATIBILITY	Optional; IPTV and coax
WIFI	Yes
BLUETOOTH	Yes; smartphones, headphones, heart rate
ANT+	Yes; heart rate
RFID WIRELESS LOGIN	Yes
CONNECTS TO APPLE WATCH	Yes
MADE FOR IPHONE®, IPAD®, IPOD®	Yes
USB PORT	Yes
CONNECTS TO SAMSUNG GALAXY WATCH	Yes

WIRELESS CHARGING (QI)	Yes
CSAFE READY	Yes
AUTO WAKE-UP	Yes
Note: Products with Touch Console must be connected to a power source.	
FRAME	
ASSEMBLED DIMENSIONS	213 x 87 x 163 cm / 83.9" x 34.3" x 64.2"
CAST ALUMINUM END CAPS	No
CONTACT & TELEMETRIC HR	Yes
CROSSBAR CONTROLS	Yes
CUSHIONING SYSTEM	Ultimate Deck
DRIVE SYSTEM	4.2 hp AC Dynamic Response Drive System
ETHERNET CONNECTIVITY	Yes
HANDLEBAR DESIGN	Molded ergo-grip design
INCLINE RANGE	0–15% (700-lb. thrust-elevation motor)
MAX USER WEIGHT	182 kg / 400 lbs.
POWER REQUIREMENTS	20 A dedicated circuit required, non-looped grounded
RUNNING SURFACE AREA	152 x 56 cm / 60" x 22"
RUNNING SURFACE TYPE	Belt and deck
SERVICE CASTER	No
SPEED RANGE	0.8–20 km/h / 0.5–12 mph
STEP-ON HEIGHT	23 cm / 9"
TREAD SENSE	Yes
ASSEMBLED WEIGHT	173 kg / 381.4 lbs.
SHIPPING WEIGHT	202 kg / 445.3 lbs.



THANK YOU

MATRIX

MATRIX FITNESS
1600 LANDMARK DRIVE
COTTAGE GROVE, WI 53527
MATRIXFITNESS.COM

CONFIDENTIAL



FitRev Inc.
7823 N Dale Mabry Hwy - STE 107 -

Phone: 813-870-2966 - Fax: 813-870-2896 - Email: sales@fitrev.com

QUOTE

Quote	Date	Sales Rep:
AAQ33404	09/20/23	Tyler Johnson

Sold To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Ship To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Qty	Manuf.	Manuf #	Description	Unit Price	Ext. Price
3	Core	9-3613-4TR-110-15A-10I N-60BLK	4 SERIES TREADMILL W/10" LCD - BLACK	\$4,649.00	\$13,947.00
1	FitRev	Freight	Shipping and Handling	\$625.00	\$625.00
1	FitRev	Installation	Installation (FREE IF SIGNED BY October 30TH) (\$1,000 VALUE)	\$0.00	\$0.00

SubTotal	\$14,572.00
Sales Tax	\$976.29

Total	\$15,548.29
--------------	--------------------

Please contact me if I can be of further assistance.

This quote becomes an order with signature. (see below for terms).

Signed: _____

Name: _____

Requested date of Installation? _____

Terms:

Orders \$5000 or less must be PREPAID. Orders more than \$5000 require a 50% deposit to order and remaining balance is due AT installation or 30 days after equipment arrives, whichever comes first.

Purchase orders in lieu of initial payment MUST be provided before order can be processed. Deposit and final payment at installation are required.

Flooring orders require a 50% deposit and remaining balance due BEFORE flooring ships

Equipment that is stored by FitRev or affiliate off location more than 30 days after installation date is subject to separate storage charges.

Restocking Fee:

25% charge on all cancelled Cardio equipment plus shipping cost

50% charge on all cancelled Strength equipment plus shipping cost

Extractions are an additional cost. Cost is based on the list of equipment to be extracted.

Custom and logo items are not returnable and payment in full will be required.

All orders remain 100% property of FITREV until paid in full

Quote is valid for 90 days unless otherwise stated



FitRev Inc.
7823 N Dale Mabry Hwy - STE 107 -

Phone: 813-870-2966 - Fax: 813-870-2896 - Email: sales@fitrev.com

QUOTE

Quote	Date	Sales Rep:
AAQ33386	09/20/23	Tyler Johnson

Sold To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Ship To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Qty	Manuf.	Manuf #	Description	Unit Price	Ext. Price
3	Precor	PHRCT631BG301130	ENTRM 631 Treadmill	\$5,055.00	\$15,165.00
1	FitRev	Freight	Shipping and Handling	\$600.00	\$600.00
1	FitRev	Installation	Installation (FREE IF SIGNED BY October 30TH) (\$1,000 VALUE)	\$0.00	\$0.00

SubTotal	\$15,765.00
Sales Tax	\$1,061.55

Total	\$16,826.55
--------------	--------------------

Please contact me if I can be of further assistance.

This quote becomes an order with signature. (see below for terms).

Signed: _____

Name: _____

Requested date of Installation? _____

Terms:

Orders \$5000 or less must be PREPAID. Orders more than \$5000 require a 50% deposit to order and remaining balance is due AT installation or 30 days after equipment arrives, whichever comes first.

Purchase orders in lieu of initial payment MUST be provided before order can be processed. Deposit and final payment at installation are required.

Flooring orders require a 50% deposit and remaining balance due BEFORE flooring ships

Equipment that is stored by FitRev or affiliate off location more than 30 days after installation date is subject to separate storage charges.

Restocking Fee:

25% charge on all cancelled Cardio equipment plus shipping cost

50% charge on all cancelled Strength equipment plus shipping cost

Extractions are an additional cost. Cost is based on the list of equipment to be extracted.

Custom and logo items are not returnable and payment in full will be required.

All orders remain 100% property of FITREV until paid in full

Quote is valid for 90 days unless otherwise stated



FitRev Inc.
7823 N Dale Mabry Hwy - STE 107 -

Phone: 813-870-2966 - Fax: 813-870-2896 - Email: sales@fitrev.com

Q U O T E

Quote	Date	Sales Rep:
AAQ33584	08/16/23	Tyler Johnson

Sold To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Ship To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Qty	Manuf.	Manuf #	Description	Unit Price	Ext. Price
3	Spirit	850840	CT850 - Treadmill 5-20 NEMA pwr plug	\$4,500.00	\$13,500.00
1	FitRev	Freight	Shipping and Handling	\$600.00	\$600.00
1	FitRev	Installation	Installation (FREE IF SIGNED BY October 30TH) (\$1,000 VALUE)	\$0.00	\$0.00

SubTotal	\$14,100.00
Sales Tax	\$945.00

Total	\$15,045.00
--------------	--------------------

Please contact me if I can be of further assistance.

This quote becomes an order with signature. (see below for terms).

Signed: _____

Name: _____

Requested date of Installation? _____

Terms:

Orders \$5000 or less must be PREPAID. Orders more than \$5000 require a 50% deposit to order and remaining balance is due AT installation or 30 days after equipment arrives, whichever comes first.

Purchase orders in lieu of initial payment MUST be provided before order can be processed. Deposit and final payment at installation are required.

Flooring orders require a 50% deposit and remaining balance due BEFORE flooring ships

Equipment that is stored by FitRev or affiliate off location more than 30 days after installation date is subject to separate storage charges.

Restocking Fee:

25% charge on all cancelled Cardio equipment plus shipping cost

50% charge on all cancelled Strength equipment plus shipping cost

Extractions are an additional cost. Cost is based on the list of equipment to be extracted.

Custom and logo items are not returnable and payment in full will be required.

All orders remain 100% property of FITREV until paid in full

Quote is valid for 90 days unless otherwise stated



FitRev Inc.
7823 N Dale Mabry Hwy - STE 107 -
Phone: 813-870-2966 - Fax: 813-870-2896 - Email: sales@fitrev.com

Q U O T E

Quote	Date	Sales Rep:
AAAQ33386	08/16/23	Tyler Johnson

Sold To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Ship To:

Seven Oaks CDD
Theresa DiMaggio
2910 Sports Core Circle
Wesley Chapel, FL 33544

Phone: (813) 907-7987
Fax: 813-907-0660

Qty	Manuf.	Manuf #	Description	Unit Price	Ext. Price
3	Precor	PHRCT631BG301130	ENTRM 631 Treadmill	\$5,055.00	\$15,165.00
1	FitRev	Freight	Shipping and Handling	\$600.00	\$600.00
1	FitRev	Installation	Installation (FREE IF SIGNED BY SEPTEMBER 30TH) (\$1,000 VALUE)	\$0.00	\$0.00

SubTotal	\$15,765.00
Sales Tax	\$1,061.55

Total	\$16,826.55
--------------	--------------------

Please contact me if I can be of further assistance.

This quote becomes an order with signature. (see below for terms).

Signed: _____

Name: _____

Requested date of Installation? _____

Terms:

Orders \$5000 or less must be PREPAID. Orders more than \$5000 require a 50% deposit to order and remaining balance is due AT installation or 30 days after equipment arrives, whichever comes first.

Purchase orders in lieu of payment MUST be provided before order will be processed.

Flooring orders require a 50% deposit and remaining balance due BEFORE flooring ships

Equipment that is stored by FitRev or affiliate off location more than 30 days after installation date is subject to separate storage charges.

Restocking Fee:

25% charge on all cancelled Cardio equipment plus shipping cost

50% charge on all cancelled Strength equipment plus shipping cost

Extractions are an additional cost. Cost is based on the list of equipment to be extracted.

Custom and logo items are not returnable and payment in full will be required.

All orders remain 100% property of FITREV until paid in full

Quote is valid for 90 days unless otherwise stated



BROAD FIT FINANCIAL

6585 Hypoluxo Road, Suite 251
Lake Worth, FL 33467
Office 561.450.8454
Broadfitfinancial.com

HOA / CO-OP / CONDO FINANCING APPLICATION

APPLICANT INFORMATION

BUSINESS LEGAL NAME AND DBA (IF APPLICABLE):	FEDERAL TAX ID:	STATE OF INCORPORATION:
BUSINESS ADDRESS:	CITY/STATE/ZIP:	TIME UNDER EXISTING OWNERSHIP:
MAILING ADDRESS (IF DIFFERENT THAN ABOVE):	CITY/STATE/ZIP:	TIME IN BUSINESS:
CONTACT NAME:	CONTACT TITLE:	
BUSINESS PHONE:	CONTACT EMAIL:	
CONTACT PHONE:		

FINANCE REQUEST

EQUIPMENT LOCATION IF DIFFERENT THAN ABOVE:	TOTAL COST OF REQUEST:	FINANCE TERM:
VENDOR (S):	EQUIPMENT: NEW <input type="checkbox"/> USED <input type="checkbox"/>	FINANCE TYPE: \$1.00 <input type="radio"/> FMV <input type="radio"/> EFA/LOAN <input type="radio"/>
DEPOSIT OR PAYMENT REQUIRED BY VENDOR TO PLACE THE ORDER? YES <input type="checkbox"/> NO <input type="checkbox"/>		IF YES, PLEASE LIST DOLLAR AMOUNT OR PERCENTAGE REQUIRED:
DESCRIPTION OF COMMUNITY:		

BOARD PRESIDENT INFORMATION

BOARD PRESIDENT NAME:	BOARD PRESIDENT PHONE:
-----------------------	------------------------

BUILDING INFORMATION

TOTAL NUMBER OF UNITS:	NUMBER OF UNSOLD UNITS:	COMPLETION DATE OF COMMUNITY:
AVERAGE PRICE PER UNIT:	PERCENTAGE OF RESIDENTS THAT ARE OWNERS:	
TENANT DELINQUENCY % (LAST 90 DAYS):	ANNUAL HOA DUES FOR RESIDENTS:	

It is understood and acknowledged that in order to complete the necessary review required to render an approval for the extension of credit to the business-applicant(s) as described herein, as well as the originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing of a loan or in compliance with applicable laws, including state and Federal privacy and data security laws, Broad Fit Financial LLC and/or its successors and assigns, including third party service providers, if any (collectively, "Broad Fit Financial"), will need to obtain copies of certain documents of a financial nature from the business-applicant, and the principal, owner or officer listed above, including, but not limited to, Federal and state tax returns, as well as from third parties such as national credit bureaus. The above-listed owner, principal or officer, by signing below, hereby certifies that he/she/they has full authority to act on behalf of the business-applicant and authorizes Broad Fit Financial to review the business applicant's, as well as his/her personal, credit profile provided by such national credit bureau or other third party and further authorizes all deposit, borrowing, financial and trade information to be released to Broad Fit Financial by telephone, fax or email. In addition, any owner, principal or officer listed above represents and warrants, individually and as a duly authorized representative of the business-applicant, that (i) all information provided to Broad Fit Financial in connection with this Application, whether signed or not, is true and complete in all material respects and can be relied upon by Broad Fit Financial; (ii) any credit extended by Broad Fit Financial will be used solely

for business and commercial purposes; and (iii) Broad Fit Financial is authorized to email information about financing, promotions and other offers to the email address listed above. The business-applicant and any owner, principal or officer listed above direct Broad Fit Financial to transmit all information and documents that Broad Fit Financial may obtain, including business or personal credit reports and this Application, to other persons that are involved with or participate with Broad Fit Financial in providing commercial funding, including, but not limited to, one or more alternate third-party funding providers, for the purposes of facilitating funding for the business-applicant. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. Therefore, when you apply for a loan, whether individually or on behalf of the business-applicant, Broad Fit Financial will request your name, address, date of birth, and other information that will allow us to identify you. Broad Fit Financial may also ask to see a government issued ID such as a driver's license. Owner, principal and/or officer, individually and on behalf of the business-applicant, further agrees to receive electronic copies of disclosures, agreements, adverse action notices, change notices, terms and conditions and any other document. This Application and any amendments, modifications and/or supplements thereto and all documents related therewith may be signed electronically pursuant to the Electronic Signatures in Global and National Commerce Act, the Uniform Electronic Transactions Act and other applicable law. All signatures so generated, as well as those transmitted by facsimile, email, digital photography or other electronic means, shall for all purposes be deemed to be effective, binding, legally admissible and have the same effect as a manually applied ink signature.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Broad Fit Financial within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, natural origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this new law concerning this creditor is Federal Reserve Consumer Help Center, P.O. Box 1200 Minneapolis, MN 55480.

Sales Rep.	Michael Grant
------------	---------------

12/8/22

AUTHORIZED SIGNATORY

*SIGNATURE (REQUIRED):

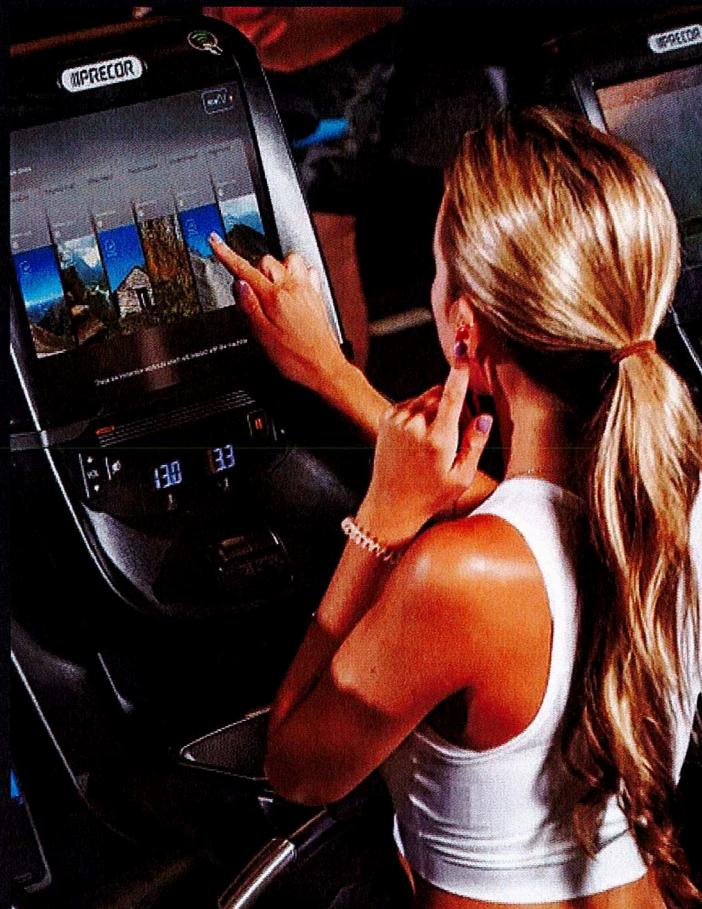
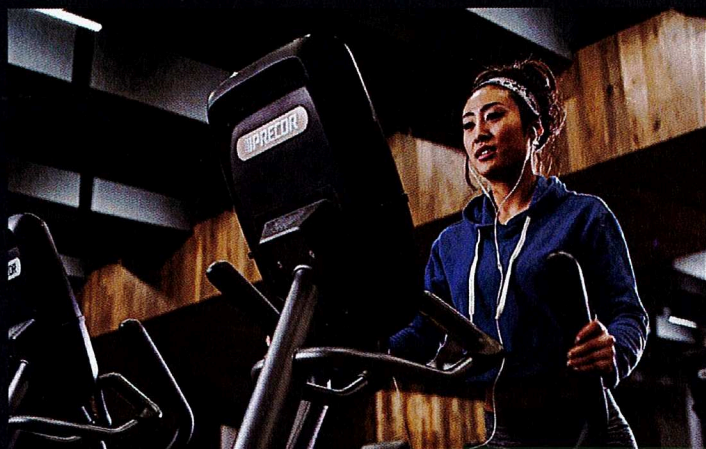
PRINT NAME:

DATE:

*Acceptable forms of signature are as follows: Adobe E-Sign, DocuSign, Wet Sign



IN PARTNERSHIP WITH
BROAD FIT
FINANCIAL



FITREV SPECIAL PROMO

NO DOWN PAYMENT
NO ADVANCE PAYMENT
NO SECURITY DEPOSIT

LOANS & LEASES AVAILABLE

- <\$250K APP ONLY
- MONTHLY, QUARTERLY & ANNUAL TERMS
- 24-84 MONTH TERMS
- DEFERMENT AND STEP UP PAYMENTS

*SUBJECT TO CREDIT APPROVAL

*MINIMUM \$25K

STREAMLINED PROCESS

A FAST & EFFICIENT FUNDING
PROCESS DESIGNED SPECIFICALLY
TO SUPPORT THE FITNESS,
SPORTS, HEALTH & WELLNESS
INDUSTRIES

APPLY TODAY

BROADFITFINANCIAL.COM

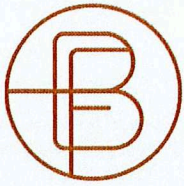
MICHAEL GRANT

VP, DISTRIBUTOR PARTNERSHIPS

843.990.2918

mike@broadfit.com





BROAD FIT FINANCIAL

Broad Fit Financial
6585 Hypoluxo Road, Suite 251
Lake Worth, FL 33467
561.450.8454 (office)
info@broadfit.com

DATE: September 20, 2023

PAYMENT OPTIONS PREPARED FOR:

Seven Oaks CDD
2910 Sports Core Circle
Wesley Chapel, FL 33544
Attn: Theresa DiMaggio 813-907-7987



EQUIPMENT QUOTE(S) PREPARED BY:

Tyler Johnson (727) 218-3533 Tyler@fitrev.com

EQUIPMENT FINANCE AGREEMENT (EFA)

EQUIPMENT	Quotes #AAAQ33404	Quotes #AAAQ33386	Quotes #AAAQ33584
EQUIPMENT COST	\$15,548.29	\$16,826.55	\$15,045.00
TERM	60 Months	60 Months	60 Months
MONTHLY PAYMENT	\$348	\$376	\$336
APPLICABLE TAX	Included in Payments	Included in Payments	Included in Payments
ADVANCE PAYMENT	None Required	None Required	None Required
PURCHASE OPTION	Ownership at End of Term	Ownership at End of Term	Ownership at End of Term

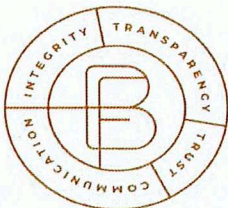
Payments proposed are based on current cost of funds and will be honored for 30 days.
This proposal is not a commitment to lend and remains subject to review and approval.

If you would like to formally apply for financing and partner with us on your project, please complete, sign, and date the included Credit Application. Please contact us with any questions or changes needed.

Thank you for the opportunity. We look forward to working with you!

Michael Grant

This is for informational purposes only and should not be considered an offer to lend. The prices quoted are not a guarantee to lend based on this quote. It is subject to credit approval. All rights reserved.



Michael Grant
843.990.2918 (cell)
mike@broadfit.com
broadfitfinancial.com

Tab 3



Rizzetta & Company

UPCOMING DATES TO REMEMBER

- **Next Meeting:** November 8, 2023 @ 6:00 pm

District Manager's Report

October 11

2023

FINANCIAL SUMMARY

08/31/2023

General Fund Cash & Investment Balance:	\$1,903,803	-
Reserve Fund Cash & Investment Balance:	\$4,398,491	
Debt Service Fund Cash & Investment Balance:	\$816,738	
Enterprise Fund Cash Balance:	\$30,989	
Total Cash and Investment Balances:	\$7,150,021	
 General Fund Expense Variance:	 \$168,958	 Under Budget

Tab 4



Rizzetta & Company

Seven Oaks Community Development District

**Financial Statements
(Unaudited)**

August 31, 2023

Prepared by: Rizzetta & Company, Inc.

sevenoakscdd.com

rizzetta.com

Seven Oaks Community Development District

Balance Sheet

As of 08/31/2023

(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	788,616	0	0	30,989	819,605	0	0
Investments	1,115,187	4,398,491	816,738	0	6,330,416	0	0
Prepaid Expenses	6,678	0	0	0	6,679	0	0
Refundable Deposits	35,321	0	0	0	35,320	0	0
Fixed Assets	0	0	0	0	0	63,067,564	0
Amount Available in Debt Service	0	0	0	0	0	0	816,738
Amount To Be Provided Debt Service	0	0	0	0	0	0	12,748,262
Total Assets	1,945,802	4,398,491	816,738	30,989	7,192,020	63,067,564	13,565,000
Liabilities							
Accounts Payable	99,222	0	0	1,290	100,512	0	0
Accrued Expenses	25,479	0	0	0	25,479	0	0
Other Current Liabilities	0	0	0	1,121	1,120	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	13,565,000
Total Liabilities	124,701	0	0	2,411	127,112	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	(1,768,373)	2,621,357	(8,170)	(2,103)	842,710	0	0
Total Fund Equity & Other Credits	1,821,101	4,398,491	816,738	28,579	7,064,908	63,067,564	0
Total Liabilities & Fund Equity	1,945,802	4,398,491	816,738	30,989	7,192,020	63,067,564	13,565,000

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	100,711	(100,711)
Special Assessments				
Tax Roll	3,583,529	3,583,529	3,613,325	(29,796)
Other Misc. Revenues				
Insurance Proceeds	0	0	24,824	(24,824)
Miscellaneous Revenue	0	0	13,592	(13,592)
Event Rental	0	0	103,434	(103,434)
Total Revenues	<u>3,583,529</u>	<u>3,583,529</u>	<u>3,855,886</u>	<u>(272,357)</u>
Expenditures				
Legislative				
Supervisor Fees	15,000	13,750	13,000	750
Total Legislative	<u>15,000</u>	<u>13,750</u>	<u>13,000</u>	<u>750</u>
Financial & Administrative				
Administrative Services	9,700	8,892	8,892	0
District Management	44,025	40,356	40,548	(193)
District Engineer	32,000	29,333	56,970	(27,635)
Disclosure Report	2,000	2,000	2,000	0
Trustees Fees	10,000	10,000	10,506	(506)
Assessment Roll	5,250	5,250	5,250	0
Financial & Revenue Collections	5,250	4,813	4,813	0
Tax Collector/Property Appraiser Fees	150	150	150	0
Accounting Services	28,500	26,125	26,125	0
Auditing Services	4,950	4,950	4,950	0
Arbitrage Rebate Calculation	1,000	917	1,350	(433)
Public Officials Liability Insurance	4,408	4,408	3,948	460
Legal Advertising	3,000	2,750	1,596	1,154
Dues, Licenses & Fees	2,000	1,833	2,305	(472)
Website Hosting, Maintenance, Backup & Email	3,158	3,023	4,753	(1,730)
Total Financial & Administrative	<u>155,391</u>	<u>144,800</u>	<u>174,155</u>	<u>(29,355)</u>
Legal Counsel				
District Counsel	50,000	45,833	63,535	(17,702)
Litigation / Mediation	50,000	45,833	9,840	35,993
Total Legal Counsel	<u>100,000</u>	<u>91,666</u>	<u>73,375</u>	<u>18,291</u>
Law Enforcement				
Off Duty Deputy	4,664	4,276	4,381	(106)

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Total Law Enforcement	4,664	4,276	4,381	(106)
Security Operations				
Security Monitoring Services	4,000	3,666	2,601	1,066
Total Security Operations	4,000	3,666	2,601	1,066
Electric Utility Services				
Utility - Recreation Facilities	70,000	64,167	66,088	(1,922)
Utility - Street Lights	250,000	229,167	228,021	1,146
Utility - Irrigation & Landscape Lighting	40,000	36,666	37,836	(1,169)
Total Electric Utility Services	360,000	330,000	331,945	(1,945)
Gas Utility Service				
Utility Services	600	550	503	47
Total Gas Utility Service	600	550	503	47
Garbage/Solid Waste Control Services				
Solid Waste Assessment	9,000	9,000	8,501	498
Garbage - Recreation Facility	5,000	4,583	7,640	(3,056)
Total Garbage/Solid Waste Control Services	14,000	13,583	16,141	(2,558)
Water-Sewer Combination Services				
Utility Services	37,000	33,917	24,871	9,046
Utility - Reclaimed	30,000	27,500	24,424	3,076
Utility - Fountains	1,000	917	562	354
Total Water-Sewer Combination Services	68,000	62,334	49,857	12,476
Stormwater Control				
Aquatic Maintenance	53,400	48,950	53,936	(4,986)
Lake/Pond Bank Maintenance & Repair	50,000	45,833	12,330	33,503
Stormwater Assessments	6,000	6,000	6,080	(80)
Stormwater System Maintenance	10,000	9,167	1,800	7,367
Total Stormwater Control	119,400	109,950	74,146	35,804
Other Physical Environment				
Employee - Salaries	274,494	251,620	178,517	73,102
Employee - Payroll Taxes	20,000	18,333	13,655	4,679
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	3,667	0	3,667
Landscape Maintenance	838,803	768,902	803,845	(34,942)
Irrigation Maintenance & Repair	15,000	13,750	42,331	(28,582)
Ornamental Lighting & Maintenance	4,000	3,667	201	3,466
Pressure Washing	53,000	48,583	52,500	(3,917)
Tree Trimming Services	200,000	183,333	231,205	(47,872)

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Landscape Replacement Plants, Shrubs, Trees	150,000	137,500	104,031	33,470
Landscape - Annuals/Flowers	220,000	201,667	129,295	72,371
Community Park Equipment	25,000	22,916	18,995	3,922
Holiday Decorations	30,000	27,500	31,056	(3,556)
Clock Tower Maintenance	30,000	27,500	28,186	(686)
Miscellaneous Expense	10,000	9,167	3,330	5,836
Total Other Physical Environment	1,930,778	1,774,587	1,677,883	96,703
Road & Street Facilities				
Sidewalk Maintenance & Repair	50,000	45,833	11,100	34,734
Street Sign Repair & Replacement	10,000	9,167	2,731	6,435
Roadway Repair & Maintenance	50,000	45,833	53,834	(8,000)
Total Road & Street Facilities	110,000	100,833	67,665	33,169
Parks & Recreation				
Employee - Salaries	323,247	296,310	266,387	29,923
Employee - Payroll Taxes	20,000	18,333	20,374	(2,041)
Telephone, Internet, Cable	7,000	6,417	10,666	(4,249)
Pest Control	750	687	450	238
Furniture Repair & Replacement	15,000	13,750	6,225	7,525
Slide Maintenance Contract	9,800	8,983	1,300	7,683
Facility Supplies	6,000	5,500	7,008	(1,509)
Pool Service Contract	89,829	82,343	80,998	1,346
Fountain Service Repair & Maintenance	10,000	9,167	11,889	(2,723)
Maintenance & Repairs	40,000	36,667	53,518	(16,851)
Vehicle Maintenance	10,000	9,166	6,214	2,953
Clubhouse Janitorial Services	45,000	41,250	39,601	1,648
Pool Repair & Maintenance	15,000	13,750	14,711	(960)
Access Control Maintenance, Repair, Sup- plies	1,806	1,656	5,750	(4,095)
Storage Shed	3,264	2,992	2,992	0
Tennis Court Maintenance & Supplies	45,000	41,250	19,371	21,879
Athletic Court/Field/Playground Maint.	14,000	12,833	17,864	(5,030)
Miscellaneous Expense	12,000	11,000	31,810	(20,810)
Fitness Equipment Maintenance & Repair	3,000	2,750	5,562	(2,812)
Office Supplies	6,000	5,500	3,485	2,015
Total Parks & Recreation	676,696	620,305	606,175	14,130
Special Events				
Special Events	25,000	22,916	32,431	(9,515)
Total Special Events	25,000	22,916	32,431	(9,515)
Total Expenditures	3,583,529	3,293,216	3,124,259	168,958

See Notes to Unaudited Financial Statements

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>290,313</u>	<u>731,627</u>	<u>(441,314)</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>290,313</u>	<u>1,821,101</u>	<u>(1,530,788)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	134,687	(134,687)
Special Assessments				
Tax Roll	350,942	350,942	350,942	0
Total Revenues	<u>350,942</u>	<u>350,942</u>	<u>485,629</u>	<u>(134,687)</u>
Expenditures				
Contingency				
Capital Reserve	350,942	350,942	366,285	(15,344)
Total Contingency	<u>350,942</u>	<u>350,942</u>	<u>366,285</u>	<u>(15,344)</u>
Total Expenditures	<u>350,942</u>	<u>350,942</u>	<u>366,285</u>	<u>(15,344)</u>
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>119,344</u>	<u>(119,344)</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>4,398,491</u>	<u>(4,398,491)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	9,004	(9,004)
Special Assessments				
Tax Roll	564,087	564,087	567,752	(3,665)
Total Revenues	<u>564,087</u>	<u>564,087</u>	<u>576,756</u>	<u>(12,669)</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>5,781</u>	<u>(5,781)</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>167,442</u>	<u>(167,442)</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>173,223</u>	<u>(173,223)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	26,649	(26,649)
Special Assessments				
Tax Roll	925,434	925,434	932,388	(6,954)
Total Revenues	<u>925,434</u>	<u>925,434</u>	<u>959,037</u>	<u>(33,603)</u>
Expenditures				
Debt Service				
Interest	325,434	325,434	317,988	7,446
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>(47,554)</u>
Total Expenditures	<u>925,434</u>	<u>925,434</u>	<u>972,988</u>	<u>(47,554)</u>
Total Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>(13,951)</u>	<u>13,951</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>643,514</u>	<u>(643,514)</u>

Seven Oaks Community Development District

Statement of Revenues and Expenditures

As of 08/31/2023

(In Whole Numbers)

	Year Ending 09/30/2023	Through 08/31/2023	Year To Date 08/31/2023	
	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	64,547	(4,547)
Total Revenues	91,100	91,100	95,647	(4,547)
Expenditures				
Parks & Recreation				
Supplies	3,300	3,025	4,340	(1,316)
Employee - Salaries	40,000	36,667	34,127	2,540
Employee - Payroll Taxes	3,750	3,437	2,610	827
Employee - Workers Comp Insurance	3,750	3,750	0	3,750
Cafe Miscellaneous Expense	1,600	1,467	839	628
Maintenance & Repairs	1,700	1,558	2,537	(979)
Food	23,000	21,083	25,851	(4,768)
Beverages	11,000	10,084	11,799	(1,715)
Equipment	3,000	2,750	15,648	(12,898)
Total Parks & Recreation	91,100	83,821	97,751	(13,931)
Total Expenditures	91,100	83,821	97,751	(13,931)
Total Excess of Revenues Over(Under) Expenditures	0	7,279	(2,104)	9,383
Fund Balance, Beginning of Period	0	0	30,683	(30,683)
Total Fund Balance, End of Period	0	7,279	28,579	(21,300)

Seven Oaks CDD
Investment Summary
August 31, 2023

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2023</u>
FLCLASS	Average Monthly Yield 5.43%	\$ 1,115,187
Total General Fund Investments		\$ 1,115,187
FLCLASS	Average Monthly Yield 5.43%	\$ 3,350,290
FLCLASS Enhanced Cash	Average Monthly Yield 5.23%	1,048,201
Total Reserve Fund Investments		\$ 4,398,491
US Bank Series 2016A Revenue	First American Government Obligation Fund Class Y	\$ 71,579
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	106,547
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	59,941
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	671
Total Debt Service Fund Investments		\$ 816,738

**Seven Oaks Community Development District
Summary A/P Ledger
From 08/1/2023 to 08/31/2023**

Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
730, 2677					
730 General Fund	08/31/2023	Andrew P Mendenhall	AM083123	Board of Supervisors Meeting 08/31/23	200.00
730 General Fund	08/28/2023	Beeman Stan Roberts, 8103 LLC		Bee Removal 08/23	650.00
730 General Fund	08/23/2023	Bhive Awards	145839	2 Insert Plates 08/23	30.76
730 General Fund	08/24/2023	Cintas Corporation	4165705679	Cleaning Supplies 08/23	164.37
730 General Fund	08/15/2023	Cintas Corporation	1904193955	Cleaning Supplies 08/23	200.00
730 General Fund	08/15/2023	Cintas Corporation	1904193961	Cleaning Supplies 08/23	100.00
730 General Fund	08/04/2023	CMH Exteriors LLC	108004	Tree & Palm Removal 08/23	8,750.00
730 General Fund	08/01/2023	Complete IT Corp	11161	Network Equipment & Installation Labor 06/23	4,564.90
730 General Fund	08/23/2023	Ewing Irrigation Products Inc.	011700837	Irrigation Supplies 08/23	598.69
730 General Fund	08/15/2023	Ewing Irrigation Products Inc.	011667072	Irrigation Supplies 08/23	3.81
730 General Fund	08/01/2023	Fast Signs of Wesley Chapel	2160-6983B	Remaining Balance - Gate Installation 05/23	1,034.83
730 General Fund	08/09/2023	Frontier Florida, LLC	813-994-3055-060923	Telephone, Internet Cable 08.23	109.98
730 General Fund	08/10/2023	Full Vessel Inc.	458	Wine Beer Bar Svs 10/23	449.00
730 General Fund	08/15/2023	Integrated Irrigation Services	1273	Irrigation repairs 08/23	315.00
730 General Fund	08/15/2023	Integrated Irrigation Services	1272	Repairs at Entry Roundabout Edinfield Villas 08/23	400.00
730 General Fund	08/31/2023	John Christensen	JC083123	Board of Supervisors Meeting 08/31/23	200.00
730 General Fund	08/31/2023	Jon Tomsu	JY083123	Board of Supervisors Meeting 08/31/23	200.00
730 General Fund	08/21/2023	Juniper Landscaping of Florida, LLC	226837	Maintenance Contract 08/23	17,020.00
730 General Fund	08/01/2023	Juniper Landscaping of Florida, LLC	223219	Flowers for July 07/23	20,050.00
730 General Fund	08/30/2023	Juniper Landscaping of Florida, LLC	227728	Plant Material 08/23	2,114.00
730 General Fund	08/23/2023	Lee Electric, Inc.	230546	Commercial Service 08/23	1,139.00
730 General Fund	08/23/2023	Lee Electric, Inc.	230454	Commercial Service 08/23	1,355.00
730 General Fund	08/23/2023	Lee Electric, Inc.	230547	Commercial Service 08/23	455.00
730 General Fund	08/22/2023	Pasco County Utilities	Pasco Water Summary 08/23 ACH	Pasco Water Summary 08/23	40.02
730 General Fund	08/22/2023	Pasco County Utilities	Pasco Water Summary 08/23 ACH	Pasco Water Summary 08/23	2,664.56
730 General Fund	08/22/2023	Pasco County Utilities	Pasco Water Summary 08/23 ACH	Pasco Water Summary 08/23	1,266.75
730 General Fund	08/31/2023	Sean Grace	SG083123	Board of Supervisors Meeting 08/31/23	200.00
730 General Fund	08/29/2023	Straley Robin Vericker	23530	General Legal Services 08/23	4,888.13
730 General Fund	08/18/2023	Verizon Wireless	9942283077	Account # 242034931-00001 Monthly Charge for John G. 08/23	49.39
730 General Fund	08/25/2023	Withlacoochee River Electric Cooperative, Inc.	WREC Summary 08/23 730	Electric Summary 08/23 730	20,388.33
730 General Fund	08/25/2023	Withlacoochee River Electric Cooperative, Inc.	WREC Summary 08/23 730	Electric Summary 08/23 730	4,003.41
730 General Fund	08/25/2023	Withlacoochee River	WREC Summary	Electric Summary	5,616.99

Seven Oaks Community Development District
Summary A/P Ledger
From 08/1/2023 to 08/31/2023

Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
		Electric Cooperative, Inc.	08/23 730	08/23 730	
Sum for 730, 2677					99,221.92
730, 2682					
730 Enterprise Fund	08/15/2023	FCS, Inc.	632698	Recycling Waste 08/23	350.00
730 Enterprise Fund	08/24/2023	Sysco Food Services West Coast Florida, Inc.	537661634	Food/Beverages/Fuel 08/23	5.90
730 Enterprise Fund	08/24/2023	Sysco Food Services West Coast Florida, Inc.	537661634	Food/Beverages/Fuel 08/23	132.58
730 Enterprise Fund	08/24/2023	Sysco Food Services West Coast Florida, Inc.	537661634	Food/Beverages/Fuel 08/23	475.63
730 Enterprise Fund	08/24/2023	Sysco Food Services West Coast Florida, Inc.	537661634	Food/Beverages/Fuel 08/23	326.32
Sum for 730, 2682					1,290.43
Sum for 730					100,512.35
Sum Total					100,512.35

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/23.
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 5

**SEVEN OAKS
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	24
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	25-26
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28-29



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Seven Oaks Community Development District
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Seven Oaks Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c), and does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

September 12, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Seven Oaks Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$9,840,221.
- The change in the District's total net position in comparison with the prior fiscal year was (\$1,469,392), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$6,247,676, a decrease of (\$8,066) in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items and deposits, restricted for debt service, committed for disaster assistance and future reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance, and recreation functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 6,818,676	\$ 6,550,127
Capital assets, net of depreciation	18,143,640	20,609,502
Total assets	24,962,316	27,159,629
Deferred outflows of resources	277,801	306,613
Current liabilities	753,090	484,623
Long-term liabilities	14,646,806	15,672,006
Total liabilities	15,399,896	16,156,629
Net position		
Net investment in capital assets	3,774,635	5,244,109
Restricted	642,819	651,261
Unrestricted	5,422,767	5,414,243
Total net position	\$ 9,840,221	\$ 11,309,613

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 5,498,980	\$ 5,650,152
Operating grants and contributions	2,710	107
General revenues	119,511	108,014
Total revenues	5,621,201	5,758,273
Expenses:		
General government	249,513	210,714
Maintenance and operations	5,269,701	5,096,945
Culture and recreation	1,092,345	897,131
Bond issuance cost	-	188,731
Interest	479,034	656,781
Total expenses	7,090,593	7,050,302
Change in net position	(1,469,392)	(1,292,029)
Net position - beginning	11,309,613	12,601,642
Net position - ending	\$ 9,840,221	\$ 11,309,613

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2022 was \$7,090,593. The costs of the District's activities were funded primarily by program revenues. Program revenues, comprised primarily of assessments, decreased during the fiscal year as a result of a decrease in prepayment revenue. General revenues increased due to increase in recreational activities and related revenue in current fiscal year. This was partially offset by a loss on the disposal of capital assets. In total, expenses increased from the prior fiscal year. The majority of the increase was the result of an increase in professional services including the legal fees and landscape maintenance and repairs, as well as an increase in maintenance costs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2022 was amended to increase appropriations and use of fund balance by \$100,000. Actual general fund expenditures for the fiscal year ended September 30, 2022 exceeded appropriations by \$135,205. The over expenditures were funded by available fund balance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$62,939,630 invested in capital assets. In the government-wide financial statements depreciation of \$44,795,990 has been taken, which resulted in a net book value of \$18,143,640. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$14,672,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Seven Oaks Community Development District Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida, 33614.

FINANCIAL STATEMENTS

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash and equivalents	\$ 602,368
Investments	5,257,574
Prepaid items	63,897
Deposits	35,320
Restricted assets:	
Investments	859,517
Capital assets:	
Non-depreciable	-
Depreciable assets, net	18,143,640
Total assets	<u>24,962,316</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	277,801
Total deferred outflows of resources	<u>277,801</u>
 LIABILITIES	
Accounts payable and accrued expenses	571,000
Accrued interest payable	182,090
Non-current liabilities:	
Due within one year	1,048,000
Due in more than one year	13,598,806
Total liabilities	<u>15,399,896</u>
 NET POSITION	
Net investment in capital assets	3,774,635
Restricted for debt service	642,819
Unrestricted	5,422,767
Total net position	<u><u>\$ 9,840,221</u></u>

See notes to the financial statements

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Program Revenues</u>			Net (Expense)
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
Primary government:				
Governmental activities:				
General government	\$ 249,513	\$ 249,513	\$ -	\$ -
Maintenance and operations	5,269,701	2,651,669	-	(2,618,032)
Parks and recreation	1,092,345	1,092,345	-	-
Interest on long-term debt	479,034	1,505,453	2,710	1,029,129
Total governmental activities	<u>7,090,593</u>	<u>5,498,980</u>	<u>2,710</u>	<u>(1,588,903)</u>
General revenues:				
Other revenues				178,597
Unrestricted investment earnings				43,369
Loss on disposal of capital assets				<u>(102,455)</u>
Total general revenues				<u>119,511</u>
Change in net position				(1,469,392)
Net position - beginning				<u>11,309,613</u>
Net position - ending				<u><u>\$ 9,840,221</u></u>

See notes to the financial statements

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
BALANCE SHEET –
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash and equivalents	\$ 602,368	\$ -	\$ 602,368
Investments	5,257,574	859,517	6,117,091
Due from other funds	34,608	-	34,608
Prepaid items	63,897	-	63,897
Deposits	35,320	-	35,320
Total assets	<u>\$ 5,993,767</u>	<u>\$ 859,517</u>	<u>\$ 6,853,284</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 571,000	\$ -	\$ 571,000
Due to other funds	-	34,608	34,608
Total liabilities	<u>571,000</u>	<u>34,608</u>	<u>605,608</u>
Fund balances:			
Nonspendable for:			
Prepaid items and deposits	99,217	-	99,217
Restricted for:			
Debt service	-	824,909	824,909
Committed for:			
Disaster assistance and future reserves	2,525,716	-	2,525,716
Unassigned	2,797,834	-	2,797,834
Total fund balance	<u>5,422,767</u>	<u>824,909</u>	<u>6,247,676</u>
Total liabilities and fund balances	<u>\$ 5,993,767</u>	<u>\$ 859,517</u>	<u>\$ 6,853,284</u>

See notes to the financial statements

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 6,247,676

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

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

Cost of capital assets	62,939,630	
Accumulated depreciation	<u>(44,795,990)</u>	18,143,640

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements. 277,801

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

Accrued interest payable	(182,090)	
Original issue discount, net	25,194	
Bonds payable	<u>(14,672,000)</u>	<u>(14,828,896)</u>

Net position of governmental activities		<u><u>\$ 9,840,221</u></u>
---	--	----------------------------

See notes to the financial statements

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Assessments	\$ 3,993,527	\$ 1,505,453	\$ 5,498,980
Other revenues	178,597	-	178,597
Interest	43,369	2,710	46,079
Total revenues	<u>4,215,493</u>	<u>1,508,163</u>	<u>5,723,656</u>
EXPENDITURES			
Current:			
General government	249,513	-	249,513
Maintenance and operations	2,499,310	-	2,499,310
Parks and recreation	706,372	-	706,372
Debt service:			
Principal	-	1,027,000	1,027,000
Interest	-	456,570	456,570
Capital outlay	792,957	-	792,957
Total expenditures	<u>4,248,152</u>	<u>1,483,570</u>	<u>5,731,722</u>
Excess (deficiency) of revenues over (under) expenditures	(32,659)	24,593	(8,066)
OTHER FINANCING SOURCES (USES)			
Interfund transfer in (out)	41,183	(41,183)	-
Total other financing sources (uses)	<u>41,183</u>	<u>(41,183)</u>	<u>-</u>
Net change in fund balances	8,524	(16,590)	(8,066)
Fund balances - beginning	<u>5,414,243</u>	<u>841,499</u>	<u>6,255,742</u>
Fund balances - ending	<u>\$ 5,422,767</u>	<u>\$ 824,909</u>	<u>\$ 6,247,676</u>

See notes to the financial statements

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

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

Net change in fund balances - total governmental funds	\$ (8,066)
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	570,355
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,933,762)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	1,027,000
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Amortization of deferred amount on refunding	(28,812)
Original issue discount	(1,800)
Change in accrued interest	8,148
Loss on the disposal of capital assets	(102,455)
Change in net position of governmental activities	<u>\$ (1,469,392)</u>

See notes to the financial statements

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Seven Oaks Community Development District I was established by Pasco County Ordinance 01-03 enacted on January 23, 2001, as amended by Ordinance 01-022 adopted on November 19, 2001 and Seven Oaks Community Development District II was established on September 17, 2002 by Ordinance 02-23 of Pasco County, Florida. Both were established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. On March 2, 2010, Seven Oaks Community Development District II was merged into Seven Oaks Community Development District I and renamed Seven Oaks Community Development District ("District"), as established by Chapter Rule 42NNN-1.001 Florida Administrative Code. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments including debt service assessments and operations and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefitted by the District's activities. Assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefitted lands within the District. Debt service assessments are imposed upon certain lots and lands described in each resolution imposing the special assessment for each of the series of Bonds issued by the District.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17), Florida Statutes. The District may invest any surplus public funds in the following:

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

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured. Any unspent proceeds are required to be held in investments allowed as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items) are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed.

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

Assets	Years
Landscaping	15
Recreation facilities	5-20
Stormwater management	7-30
Roadways and street lighting	10-30
Buildings	30
Furniture and equipment	5-10

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$17,138 was recognized as a component of interest expense in the current fiscal year for Series 2016 Bonds and \$11,674 for Series 2021 Bonds.

Unearned Revenue

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

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Fair Value	Credit Risk	Weighted Average Maturities
First American Government Obligation Fund Class Y	\$ 859,517	\$ -	S&PAAAm	18 days
FL Class	-	4,252,142	S&PAAAm	26 days
FL Class Enhanced Cash Fund	-	1,005,432	AAAf/S1	104 days
Total Investments	<u>\$ 859,517</u>	<u>\$ 5,257,574</u>		

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, those investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 217,923	\$ 195,675	\$ 413,598	\$ -
Total capital assets, not being depreciated	217,923	195,675	413,598	-
Capital assets, being depreciated				
Landscaping	5,388,809	-	-	5,388,809
Recreation facilities	4,045,084	631,470	-	4,676,554
Stormwater management	11,217,270	-	-	11,217,270
Roadways and street lighting	38,170,488	-	-	38,170,488
Buildings	2,702,915	46,433	-	2,749,348
Furniture and equipment	729,241	7,920	-	737,161
Total capital assets, being depreciated	62,253,807	685,823	-	62,939,630
Less accumulated depreciation for:				
Landscaping	(4,422,945)	(169,862)	-	(4,592,807)
Recreation facilities	(2,927,163)	(285,148)	-	(3,212,311)
Stormwater management	(7,273,576)	(457,360)	-	(7,730,936)
Roadways and street lighting	(24,817,709)	(1,920,567)	-	(26,738,276)
Buildings	(1,711,843)	(92,308)	-	(1,804,151)
Furniture and equipment	(708,992)	(8,517)	-	(717,509)
Total accumulated depreciation	(41,862,228)	(2,933,762)	-	(44,795,990)
Total capital assets, being depreciated, net	20,391,579	(2,247,939)	-	18,143,640
Governmental activities capital assets	\$ 20,609,502	\$ (2,052,264)	\$ 413,598	\$ 18,143,640

Depreciation expense was charged to function/programs as follows:

Maintenance and operations	\$2,547,789
Parks and recreation	385,973
Total depreciation expense	<u>\$2,933,762</u>

NOTE 6 – LONG-TERM LIABILITIES

Series 2016A Bonds

In September 2016, the District issued \$4,875,000 of Special Assessment Revenue Refunding Bonds Series 2016A, consisting of \$4,540,000 Series 2016A-1 Senior Bonds and \$335,000 of Series 2016A-2 Subordinate Bonds due on May 1, 2034 with a fixed interest rate of 5%. The Series 2016A-1 Bonds consist of multiple term bonds with due dates ranging from May 1, 2017 – May 1, 2034 and fixed interest rates ranging from 2% to 3.75%. The Bonds were issued to refund a portion of the District's outstanding Special Assessment Revenue Bonds, Series 2003A and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2017 through May 1, 2034.

The Series 2016A Bonds are subject to redemption at the option of the District prior to maturity. The Series 2016A Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2016B Bonds

In September 2016, the District issued \$7,740,000 of Special Assessment Revenue Refunding Bonds Series 2016B, consisting of \$5,950,000 Series 2016B-1 Senior Bonds and \$1,790,000 of Series 2016B-2 Subordinate Bonds due on May 1, 2035 with a fixed interest rate of 5%. The Series 2016B-1 Bonds consist of multiple term bonds with due dates ranging from May 1, 2017 – May 1, 2035 and fixed interest rates ranging from 2% to 4.0%. The Bonds were issued to refund a portion of the District's outstanding Special Assessment Revenue Bonds, Series 2004A and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2017 through May 1, 2035.

The Series 2016B Bonds are subject to redemption at the option of the District prior to maturity. The Series 2016B Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Series 2021 A-1 & A-2 Bonds

In April 2021, the District issued \$2,867,000 of Special Assessment Revenue Refunding Bonds Series 2021 A-1 and \$3,249,000 of Special Assessment Revenue Refunding Bonds Series 2021 A-2. The Series 2021 Refunding bonds are multiple term bonds with fixed interest rates ranging from 1.15% to 2.75%. The bonds were issued to refund the Series 2011 A-1 and A-2 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2021 through May 1, 2033.

The Series 2021 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2016	\$ 9,820,000	\$ -	\$ 585,000	\$ 9,235,000	\$ 600,000
Less: Original Issue Discount	(26,994)	-	(1,800)	(25,194)	-
Series 2021	5,879,000	-	442,000	5,437,000	448,000
Total	<u>\$ 15,672,006</u>	<u>\$ -</u>	<u>\$ 1,025,200</u>	<u>\$ 14,646,806</u>	<u>\$ 1,048,000</u>

NOTE 6 – LONG-TERM LIABILITIES (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending, September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 1,048,000	\$ 437,016	\$ 1,485,016
2024	1,074,000	415,630	1,489,630
2025	1,101,000	383,070	1,484,070
2026	1,129,000	356,503	1,485,503
2027	1,163,000	327,197	1,490,197
2028-2032	6,347,000	1,105,007	7,452,007
2033-2035	2,810,000	173,003	2,983,003
Total	\$ 14,672,000	\$ 3,197,426	\$ 17,869,426

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 9 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$30,000, \$25,000, and \$5,000 of the Series 2016A-2, 2016B-2, and Series 2021 Bonds, respectively. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	with Final Budget - Positive
REVENUES				
Assessments	\$ 3,965,571	\$ 3,965,571	\$ 3,993,527	\$ 27,956
Other revenues	47,376	47,376	178,597	131,221
Interest	-	-	43,369	43,369
Total revenues	4,012,947	4,012,947	4,215,493	202,546
EXPENDITURES				
Current:				
General government	266,681	266,681	249,513	17,168
Maintenance and operations	2,599,545	2,600,295	2,499,310	100,985
Parks and recreation	636,184	635,434	706,372	(70,938)
Capital outlay	510,537	610,537	792,957	(182,420)
Total expenditures	4,012,947	4,112,947	4,248,152	(135,205)
Excess (deficiency) of revenues over (under) expenditures	-	(100,000)	(32,659)	67,341
OTHER FINANCING SOURCES				
Use of fund balance	-	100,000	-	100,000
Interfund transfer in(out)	-	-	41,183	41,183
Total other financing sources	-	100,000	41,183	141,183
Net change in fund balance	\$ -	\$ -	8,524	\$ 208,524
Fund balance - beginning			5,414,243	
Fund balance - ending			\$ 5,422,767	

See notes to required supplementary information

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2022 was amended to increase appropriations and use of fund balance by \$100,000. Actual general fund expenditures for the fiscal year ended September 30, 2022 exceeded appropriations by \$135,205. The over expenditures were funded by available fund balance.

**SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	8
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$118,439
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate for FYE 9/30/2022	See below
Special assessments collected FYE 9/30/2022	\$5,493,549
Outstanding Bonds:	
Series 2016A1 and A2, due May 1, 2034,	see Note 6 for details
Series 2016B1 and B2, due May 1, 2035,	see Note 6 for details
Series 2021A1 and A2 due May 1, 2033	see Note 6 for details

Assessment Rates

Operations and maintenance	
Multifamily (Apt)	\$103.70
Townhome	\$777.78
Single Family 35'	\$912.59
Single Family 40'	\$1,037.04
Single Family 50'	\$1,296.29
Single Family 60'	\$1,555.55
Single Family 65'	\$1,690.37
Single Family 70'	\$1,814.81
Single Family 80'	\$2,074.07
Single Family 90'	\$2,333.33
Retail/Office	\$10,370.36
Debt Service S2016A	
Townhome	\$287.87
Single Family 35'	\$337.76
Single Family 40'	\$383.82
Single Family 50'	\$479.78
Single Family 60'	\$575.73
Single Family 70'	\$671.69
Single Family 80'	\$767.65
Debt Service S2016B	
Single Family 50'	\$552.37
Single Family 60'	\$662.85
Single Family 65'	\$720.30
Single Family 80'	\$883.80
Single Family 90'	\$994.27
Office	\$4,419.00
Debt Service S2021A-1	
Townhome	\$259.77
Single Family 40'	\$346.36
Single Family 50'	\$432.95
Single Family 60'	\$519.54
Single Family 70'	\$606.13
Single Family 80'	\$692.72
Single Family 90'	\$779.31
Debt Service S2021A-2	
Multifamily (Apt)	\$36.41
Retail	\$3,640.90
Office	\$3,640.90



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

To the Board of Supervisors
Seven Oaks Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Seven Oaks Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated September 12, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the District in a separate letter dated September 12, 2023.

The District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying Management Letter. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

September 12, 2023



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Seven Oaks Community Development District
Pasco County, Florida

We have examined Seven Oaks Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida for the fiscal year ended September 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Seven Oaks Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

September 12, 2023



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

To the Board of Supervisors
Seven Oaks Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Seven Oaks Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 12, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated September 12, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Seven Oaks Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Seven Oaks Community Development District, Pasco County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

September 12, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

2022-01 Budget:

Observation: Actual expenditures exceeded appropriations in the general fund for the fiscal year ended September 30, 2022.

Recommendation: The District should amend the budget during the fiscal year or within statutory guidelines to ensure that all expenditures are properly budgeted.

Management Response: The District's Board of Supervisors amended its budget for the fiscal year ended September 30, 2022 prior to the statutory deadline however actual expenditures still exceed the amended budget. The District will amend its budget for any future years in which actual expenditures exceed appropriations in the general fund.

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022, except as noted above.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022, except as noted above.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on pages 24.

Tab 6

Holiday Lighting Services Agreement

This Holiday Lighting Services Agreement (this “**Agreement**”) is entered into as of September 27, 2023, between the **Seven Oaks Community Development District**, a local unit of special-purpose government created pursuant to Chapter 190, Florida Statutes (the “**District**”) and **Illuminations Holiday Lighting LLC**, a Florida limited liability company (the “**Contractor**”).

Background Information:

The District owns and maintains the entrances, amenities, and common areas within the community. The District desires to retain an independent contractor to provide holiday lighting services for certain District owned property. The Contractor submitted a proposal attached hereto as **Exhibit A** (the “**Proposal**”) and represents that it is qualified to provide services to the District. The District has electrical outlets on its property that Contractor will utilize to energize the holiday lighting. In consideration of the Contractor’s agreement to perform the services described below and the District’s agreement to compensate the Contractor and pay for the electricity costs to energize the holiday lighting the parties desire to enter into this Agreement.

Operative Provisions:

1. **Incorporation of Background Information and Proposal**. The background information stated above is true and correct and by this reference the background information and the Proposal are incorporated by reference as a material part of this Agreement.
2. **Scope of Services**.
 - a. The Contractor shall perform all work, including all labor, material, equipment, supplies, tools, supervision, services, transportation, and all other necessary incidental items required to perform the services described in the Proposal (excluding both options).
 - b. The Contractor shall utilize waterproof connections and materials.
 - c. The Contractor will perform weekly maintenance checks.
 - d. The Contractor will make any necessary lighting repairs or decoration adjustments within 48 hours of being reported.
 - e. The Contractor shall install, illuminate, and remove the holiday lighting in a timely fashion in accordance with the schedule in the Proposal.
3. **Manner of Performance and Care of the Property**.
 - a. The work shall be done, furnished, and performed in a workmanlike manner to the satisfaction of the District and shall be in accordance with the best management practices in the industry.
 - b. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District’s satisfaction, any damage resulting from Contractor’s activities and work within 48 hours. In the event Contractor does not repair or replace the damage to District’s satisfaction, Contractor shall be responsible for reimbursing District for such damages or the District may elect to deduct the costs of the repair from the payment to Contractor for the work under this Agreement.
4. **Compensation**. The District agrees to compensate the Contractor for the work described above in the amount of **\$34,400.00** to be paid in accordance with the payment provisions below.
 - a. The District shall pay to Contractor a 50% refundable deposit within 10 days after Contractor submits an invoice to the District.
 - b. Provided the Contractor continues to perform the services, the District shall pay to Contractor the remainder 50% of the compensation after all lighting have been removed and District staff has inspected and signed off on the work, within 30 days of receipt of the final invoice from Contractor.

5. **Termination.** Either party may terminate this Agreement without cause with 10 days written notice to the other party. Upon receipt of a termination notice Contractor will cease performance of the work and make every reasonable effort to procure cancellation of all existing orders for materials. Contractor will be entitled to receive as its exclusive remedy payment for the actual cost of materials purchased by Contractor and the work performed up to the time of receipt of the notice (as the percentage of completion is reasonably determined by the District) with the compensation amount being prorated accordingly, if the deposit exceeds these costs, Contractor shall refund the appropriate amount to the District.
6. **Additional Services.** When authorized in advance in writing by the District, the Contractor may provide additional services beyond those listed above. The additional services and any additional compensation are to be agreed upon in writing prior to the work commencing and covered under a separate amendment, change order, or work order authorization.
7. **Relationship Between the Parties.** It is understood that the Contractor is an independent contractor. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.
8. **Compliance with Governmental Regulations.** The Contractor shall comply with necessary economic, operational, safety, insurance, and other compliance requirements imposed by federal, state, county, or regulatory bodies, relating to the contemplated operations and services hereunder. The Contractor warrants and represents the Contractor is currently in compliance with and shall hereafter comply with all federal, state, and local laws and ordinances relating in any way to the services provided hereunder. Any fees or fines incurred or imposed due to non-compliance shall be borne solely by the Contractor.
9. **Insurance.** The Contractor shall carry commercial general liability insurance of no less than \$1,000,000. The Contractor shall deliver to the District proof of insurance referred to herein or a certificate evidencing the coverage provided pursuant to this Agreement and naming the District as "Additional Insured" under such policy. Such insurance policy may not be canceled without a 30-day written notice to the District. The Contractor will maintain Workers Compensation insurance as required by law.
10. **Indemnification.** Contractor agrees to indemnify, defend and hold the District and its supervisors, officers, managers, agents and employees harmless from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor, including litigation or any appellate proceedings with respect thereto. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
11. **No Waiver of Sovereign Immunity.** The Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, Florida Statutes, or other statute or law. Any subcontractor retained by the Contractor shall acknowledge the same in writing.
12. **Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

13. E-Verification. Pursuant to Section 448.095(2), Florida Statutes,

- a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
- b. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.
 - i. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.
- c. If this Agreement is terminated in accordance with this section, then the Contractor will be liable for any additional costs incurred by the District.

14. Public Records. As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records required by the District in order to perform the service, (b) upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the Contractor does not transfer the records to District, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 514-0400, OR BY EMAIL AT INFO@RIZZETTA.COM, OR BY REGULAR MAIL AT 3434 COLWELL AVE, SUITE 200, TAMPA, FL 33614.

- 15. Assignment.** This Agreement is not transferrable or assignable by either party without the written approval of both parties.
- 16. Amendment.** This Agreement may not be altered, changed or amended, except by an instrument in writing, signed by both parties.
- 17. Non-Waiver.** No waiver of any covenant or condition of this Agreement by any party shall be deemed to imply or constitute a further waiver of the same covenant or condition or any other covenant or condition of this Agreement.
- 18. Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
- 19. Governing Law and Venue.** This Agreement shall be governed under the laws of the State of Florida with venue in Pasco County, Florida.

20. **Enforcement of Agreement.** In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.
21. **Arm's Length Transaction and Interpretation.** This Agreement has been negotiated fully between the parties as an arm's length transaction. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
22. **Notice.** Whenever any party desires to give notice to the other parties, it must be given by written notice, sent by email, certified United States mail with return receipt requested, or a nationally recognized express transportation company to the addresses below. In the event that any party undergoes a change in address or contact information, notification to the other parties shall be made.

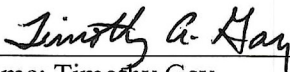
To the District:
c/o Rizzetta & Company
3434 Colwell Ave
Suite 200
Tampa, FL 33614
Attn: Scott Brizendine
sbrizendine@rizzetta.com

To the Contractor:
8606 Herons Cove Pl.,
Tampa, FL 33647
Attn: Tim Gay
timgay@hotmail.com

23. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Contractor, both the District and the Contractor have complied with all the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this Agreement.
24. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
25. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. This Agreement shall supersede and subsume any prior agreements. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date written above.

Illuminations Holiday Lighting LLC
a Florida limited liability company


Name: Timothy Gay
Title: President

Seven Oaks
Community Development District

Name: Sean Grace
Title: Chair of the Board of Supervisors

EXHIBIT A

Illuminations Holiday Lighting

Proposal

8606 Herons Cove Pl
Tampa, FL 33647
Tim Gay

(813) 334-4827

TO:
Seven Oaks CDD
3434 Colwell Ave, Suite 200
Tampa, FL 33614

JOB DESCRIPTION

Seven Oak Holiday Lighting and Decoration Proposal

Install, service and remove lighting and decorations at 4 entrances and roundabout park inside the community
Entrances includes:
56 and Ancient Oaks; Summergate; Mystic Oaks; Eagleston

	AMOUNT
Ancient Oaks Entrance	\$25,450.00
Install warm white, C9s across the top of entrance sign (entrance / exit)	
Install wreaths with lights and bows on columns either side of entrance / exit sign (Total of 4)	
Install WW, LED C9s on top of fencing on either side of sign	
Install WW, LED minis on limbs and green LED minis on canopies of ligustrums (Note: Green LEDs to twinkle)	
Install green led lights on trunks of sago palms	
Install fireworks in palm on entrance side	
* clear mini lights on trunk, red minis around the neck and green mini lights on palm fronds	
Install WW, LED minis in 3 oak trees center median	
Install WW, LED minis in first 8 palms trees center median	
Note: every other palm tree (rows of 2)	
Install green, LED minis in sago palms center median	
Clubhouse	
Center Median Entrance Sign	\$1,250.00
Install WW, LED C9s across the top of entrance sign	
Install 4 x 36" wreaths with lights and bows on columns of entrance sign	
Clubhouse - C9s	
Install WW, LED C9s outlining roof-line of clubhouse (lower and upper)	\$2,450.00
Lights on Clubhouse Trees	
Install Green, LED mini lights to 5 robellinis in front of clubhouse	\$1,250.00
Install green, LED minis on limbs of holy tree	
Roundabout Median	\$1,275.00
Install Green, LED mini lights to 2 robellinis	
Install WW, LED mini lights in 3 Palm trees	
Summergate	
Install (2) wreaths with lights and bows on top center - 1 each side of entrance sign	
Install WW, LED minis in 3 Oak trees center median	
Install WW, LED minis on limbs and green LED minis on canopies of (2) ligustrums	
Install WW, LED C9s across the top fence railing	
Install 8 wreaths with lights and bows (4 per side) on columns	
Mystic Oaks	
Install WW, LED C9s across the top of entrance sign (entrance / exit)	
Install (2) wreaths with lights and bows on top center - 1 each side of entrance sign	
Install clear mini lights in 3 Oak trees center median	
Install lighted wreaths with bows columns of fence - entrance and exit side	
Install WW, LED C9s across the top fence railing	
Install 8 wreaths with lights and bows (4 per side) on columns	
Eagleston Entrance	
Install WW, LED C9s across the top of entrance sign (entrance / exit)	
Install (2) wreaths with lights and bows on top center - 1 each side of entrance sign	
Install WW, LED minis in 3 Oak trees center median	
Install WW, LED minis on limbs and green LED lights on tops of 2 ligustrums	
South Roundabout	
Install clear C9s outlining roof edge and second level of clock tower	
Install (2) wreaths with lights and bows on two sides of clock tower	
Install warm white, LED mini lights in 12 Oak trees	
North Roundabout	
Install warm white, LED C9s across 4 arbors (trellis)	\$1,175.00
Install warm white, LED mini lights in 4 Oak trees	\$1,550.00
Requires 50% Deposit	
TOTAL ESTIMATED JOB COST:	\$34,400.00

- * Price includes materials, labor, installation, service and removal.
- * Service includes property visits, replacement of faulty lights and other maintenance as needed.
- * Assumes adequate power available.
- * Balance Due Upon Completion of Installation
- * Any loss of material to theft or vandalism Seven Oaks CDD will be responsible for reimbursement at cost.
- * Note: OPTIONS LISTED ABOVE ARE NOT INCLUDED IN TOTAL ESTIMATED JOB COST

Tim Gay

PREPARED BY

April 27, 2023

DATE

AUTHORIZED SIGNATURE FOR SEVEN OAKS CDD

DATE

CONFIDENTIAL - This message is sent on behalf of Illuminations Holiday Lighting and is intended for authorized personnel and Board Members of Seven Oaks CDD only. As the intended recipient you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited.

Tab 7

Tennis Courts Maintenance Agreement

This Tennis Courts Maintenance Agreement (this “**Agreement**”) is entered into as of September 28, 2023, between the **Seven Oaks Community Development District**, whose mailing address is c/o Rizzetta and Company, Inc. 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (the “**District**”) and **Welch Tennis Courts, Inc.**, a Florida corporation, whose principal address is 4501 Old U.S. Hwy. 41, Sun City, Florida 33586 and whose mailing address is P.O. Box 770, Sun City, Florida 33586 (the “**Contractor**”).

Background Information:

The District owns, operates, and maintains five fast drying tennis courts located in the District. The courts have undergone normal wear and tear and require maintenance, cleaning, and resurfacing services. The Contractor is duly licensed in the state of Florida and qualified to perform the job duties and has any and all approvals and licenses as required by law to provide the public these services. The Contractor is familiar with the District’s property. The Contractor has submitted a proposal to provide maintenance, cleaning, and resurfacing services as described in this Agreement.

Operative Provisions:

1. **Incorporation of Background Information.** The background information stated above is true and correct and by this reference the background information is incorporated by reference as a material part of this Agreement.
2. **Scope of Services.** The Contractor shall furnish all services, labor, materials, equipment, and supervision necessary for the complete performance of the semi-annual maintenance of the five (5) tennis courts with the approximate dimensions of 60’ x 120’ as more particularly described in Contractor’s proposal attached hereto and incorporated herein as **Exhibit A**.
3. **Manner of Performance.** The work shall be done, furnished, and performed in a workmanlike manner to the satisfaction of the District and shall be in accordance with the best management practices in the industry. Contractor shall take precautions at all times to protect any persons and property affected by Contractor’s work, utilizing safety equipment as needed. Upon discovery of any information or defect that may affect the work, the Contractor shall immediately provide the District written notice of such information or defect. Failure of the Contractor to report such items shall result in the Contractor incurring full responsibility and cost for repairs necessary.
4. **Damage to Property.** The Contractor shall be responsible for any damage caused by Contractor’s negligence. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District’s satisfaction, any damage resulting from Contractor’s activities and work within 72 hours. In the event Contractor does not repair or replace the damage to District’s satisfaction, Contractor shall be responsible for reimbursing District for such damages or the District may elect to deduct the costs of the repair from the payment to Contractor for the work under this Agreement.
5. **Time of Commencement and Completion Date.** The work to be performed under this Agreement shall commence within 5 days after the District’s Clubhouse Manager notifies the contractor in writing to begin and be completed within a 2-week time frame from the start date (weather permitting). Time is of the essence.

6. **Compensation.** The District agrees to compensate the Contractor for the work described above in the cumulative amount of \$30,700.00 as broken out below.
- a. The District shall pay to Contractor a 20% refundable scheduling deposit in the amount of \$6,140.00.
 - b. The District shall pay to Contractor \$12,280.00 for each semi-annual maintenance service performed by Contractor after the work is completed and District staff has inspected and signed off on the work within 30 days of receipt of an invoice.
 - c. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, material men, suppliers or laborers be paid and require evidence, in the form of lien releases or partial waivers of lien, to be submitted to the District by those subcontractors, material men, suppliers, or laborers, and further require that the Contractor provide an affidavit relating to the payment of said indebtedness.
7. **Permits and Regulations.** All permits necessary for the work to be performed under this Agreement will be obtained by the Contractor and paid for by the District. The Contractor shall comply with necessary economic, operational, safety, insurance, and other compliance requirements imposed by federal, state, county, municipal or regulatory bodies, relating to the contemplated operations and services hereunder. Contractor will be responsible for any fines or penalties assessed against District as a result of Contractor's work.
8. **Guarantee and Warranty.**
- a. The Contractor warrants that the work (a) conforms to the requirements of this Agreement, (b) was performed in a prompt, diligent, good, safe and workmanlike manner in accordance with all laws, industry standards, building codes, and applicable regulations, (c) was performed without defects in materials to the extent the materials were provided by Contractor, and workmanship, (d) consists of new unused materials to the extent the materials are provided by Contractor, (e) is fit for the particular purposes or uses contemplated by this Agreement, (f) conforms to all accepted models and samples and all affirmations of fact, promises, descriptions or specifications agreed upon by the District and Contractor.
 - b. If within 2 years after the date of final payment by the District any portion of the work (including materials and labor) is found not to comply with the requirements of this Agreement, then Contractor shall correct such noncompliant portion of the work at its expense promptly after receiving written notice from District requesting such correction.
 - i. This guarantee against defects excludes normal wear and tear, physical abuse or neglect, and any other conditions beyond contractor's control (such as sub-base settling, structural cracks, asphalt shrinkage cracks, hydrostatic pressure or water vapor pressure bubbles, intrusion of weeds or grass).
 - c. Contractor's warranty and guarantee in this section is in addition to and does not limit in any way District's claims for latent/patent defects, defects that are concealed and/or not disclosed due to fraud, or claims for warranties set forth by law, or any implied warranties recognized by applicable statutory or common law.
 - d. Contractor shall assign and transfer to the District all warranties and guarantees received by Contractor in connection with any work, materials, equipment and components furnished by Contractor. If such warranties and guarantees are not by their terms assignable, Contractor agrees to initiate claims and enforce such warranties or guarantees in accordance with their terms for the benefit of District upon demand.
 - e. The provisions of this section shall survive approval of the work under this Agreement.

9. **Insurance.**

- a. The Contractor shall carry commercial general liability insurance of no less than \$2,000,000 and commercial automobile liability insurance of no less than \$1,000,000.
- b. The Contractor will maintain Workers Compensation insurance as required by law.
- c. The Contractor shall deliver to the District proof of insurance referred to herein or a certificate evidencing the coverage provided pursuant to this Agreement and naming the District as “Additional Insured” under such policy.
- d. Such insurance policy may not be canceled without a 30-day written notice to the District.

10. **Indemnification.** Contractor agrees to indemnify, defend and hold the District and its supervisors, officers, managers, agents and employees (“**Indemnified Parties**”) harmless from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor, including litigation or any appellate proceedings with respect thereto. Any subcontractor retained by the Contractor will acknowledge the same in writing. Obligations under this section will include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered. Nothing in this section is intended to waive or alter any other remedies that the District may have as against the Contractor.

11. **Limitations on Governmental Liability.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

12. **Relationship Between the Parties.** It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.

13. **Termination.** Either party shall have the right to terminate this Agreement upon failure to cure any defaults after 30 days written notice. Upon receipt of a termination notice Contractor will cease performance of the work and make every reasonable effort to procure cancellation of all existing orders for materials. Contractor will be entitled to receive as its exclusive remedy payment for the actual cost of materials purchased by Contractor and the work performed up to the time of receipt of the notice (as the percentage of completion is reasonably determined by the District) with the compensation amount being prorated accordingly, if the deposit exceeds these costs, Contractor shall refund the appropriate amount to the District.

14. **Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a “scrutinized company” under the statute and, in the event that the Contractor is designated as a “scrutinized company”, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by

the District.

15. **Public Records.** As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 514-0400, OR BY EMAIL AT INFO@RIZZETTA.COM, OR BY REGULAR MAIL AT 5844 OLD PASCO ROAD, SUITE 100, WESLEY CHAPEL, FLORIDA 33544.

16. **E-Verification.** Pursuant to Section 448.095(2), Florida Statutes,
- Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
 - If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.
 - If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.
 - If this Agreement is terminated in accordance with this section, then the Contractor will be liable for any additional costs incurred by the District.
17. **Governing Law and Venue.** This Agreement shall be governed under the laws of the State of Florida with venue in Pasco County, Florida.
18. **Enforcement of Agreement.** In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.

19. **No Waiver.** The failure of the District to enforce at any time or for any period of time any one or more of the provisions of this Agreement shall not be construed to be and shall not be a waiver of any such provision or provisions or of its rights thereafter to enforce each and every such provision.
20. **Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
21. **Amendment.** This Agreement may not be altered, changed or amended, except by an instrument in writing, signed by both parties hereto.
22. **Assignment.** Contractor may not assign this Agreement or any monies to become due hereunder without the prior written approval of the District. Any assignment entered into without the written approval of the District shall be invalid and unenforceable.
23. **Arm's Length Transaction.** This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
24. **Authority to Execute.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
25. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
26. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party, except as set forth in this Agreement. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

**Welch Tennis Courts, Inc.,
a Florida corporation**

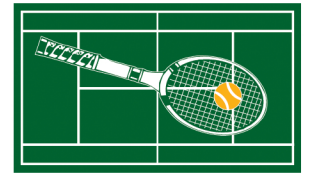
Seven Oaks Community Development District

Name: _____
Title: _____

Name: Sean Grace
Title: Chair of the Board of Supervisors

Welch Tennis Courts, Inc.

World's Largest Builder of Fast Dry Courts



Construction - Resurfacing - Lighting - Accessories

USTA - USPTA
ASBA - TIY

FAST DRYING TENNIS COURT SEMI-ANNUAL MAINTENANCE PROPOSAL

Welch Tennis Courts, Inc., (hereinafter referred to as the "Contractor") proposes to furnish the labor, materials, equipment, and services necessary to perform semi-annual maintenance on the following: five (5) HydroGrid® Tennis Courts for: The Seven Oaks Community Development District (hereinafter referred to as the "Owner") located at 2910 Sports Core Circle, Wesley Chapel, Florida 33544. In accordance with, and subject to, the terms, conditions and specifications set forth below, the construction work is referred to in this proposal as the "Project."

1. **COURT MAINTENANCE:** The Contractor shall perform semi-annual maintenance on five (5) HydroGrid® tennis courts, each court measuring 60 feet by 120 feet.

- a. Scarify court surfaces as needed, clean courts of all excess dead material, surface algae, mold, and other organic growth.
- b. Add approximately 1.4 tons of hydroblend material on each tennis court per visit.
- c. Courts shall be rolled twice after the placement of the hydroblend material. The courts may require additional rolling by the Owner to obtain a firmer playing surface.

2. **CONTRACT PRICE:** The Contractor shall perform semi-annual maintenance on the courts as specified in this proposal/contract for the following contract price(s):

COURT MAINTENANCE:

Scheduling Deposit	\$6,140.00
First Maintenance	\$12,280.00
Final Maintenance	<u>\$12,280.00</u>
TOTAL	\$30,700.00

NOTE: The Contractor makes no guarantee implied or otherwise that the amounts of Hydroblend material shown above will be sufficient to bring the court to the recommended one (1) inch of total surface material or recommended slope. If during scarification the screening layer is encountered, scarification shall be suspended, and application of clay shall proceed without any further scarification.

3. **PAYMENT TERMS:** A 20% scheduling deposit, which is due upon acceptance and signing of this proposal/contract, is required in order to schedule the court maintenance. 40% of the contract amount shall be billed for each visit upon completion. **NOTE:** Payments offered by **credit card** will incur an **additional 4% surcharge** for each transaction. Payment of Contractor's invoices is due upon receipt of the invoice by Owner. Late charges, at the rate of 1½% per month (18% per annum maximum) shall begin to accrue on any unpaid invoice

balance, beginning thirty (30) days after the invoice date. Any payments based on AIA schedules will accrue interest from AIA payment due date. Welch Tennis Courts, Inc. reserves the right to stop work in the event of non-payment.

4. ESCALATION CLAUSE: If, between the time this agreement is prepared and the date the Project described herein is completed, there is an increase in the cost of materials, equipment, transportation or energy, the price(s) specified herein shall be adjusted by written change order modifying this agreement.

5. BUILDING REQUIREMENTS. The Owner shall provide access to the site for tractor-trailers and other vehicles with a weight in excess of twenty tons and provide an area adjacent to the site for storing and preparing materials. The Contractor shall exercise reasonable care in utilizing the access and storage areas but cannot be responsible for damage caused by normal construction operations (for example, damage to sod, landscaping, sprinkler lines, pavement access, etc.).

The Owner shall provide an onsite dumpster for the Contractors use during construction. In the event the Owner is unable to or would like for the Contractor to provide the dumpster, the Contractor shall coordinate the delivery of a construction dumpster for the jobsite. The costs for the dumpster, including but not limited to pick-up, delivery, monthly/weekly fees, and dump charges, shall be the responsibility of the Owner.

The Owner shall ensure the proper operation of their irrigation system prior to the arrival of the Contractor. An operational irrigation system is required for all resurfacing projects.

6. BINDING CONTRACT: This agreement and all of its terms and conditions shall be binding upon the parties to this agreement and upon the personal representatives, executors, administrators, heirs, and successors assigned to either party.

7. ATTORNEY'S FEES; COSTS OF COLLECTION; VENUE: In the event that a dispute arises out of this agreement, and a civil action is brought by either party to resolve the dispute, then, in such event, the prevailing party, as determined by the Court hearing the matter, shall be entitled to recover its court costs, including reasonable attorney's fees, from the non-prevailing party. In the event that any sums invoiced by Contractor under this agreement are not paid when due, and suit is brought to enforce this agreement or to recover payment of any balance(s) due and owing by Owner under this agreement, Contractor shall be entitled to recover its costs of collection, including reasonable attorney's fees, regardless of whether suit is brought or not. Any action to enforce this contract or any action arising from this contract (which does not include an action to enforce a construction lien under Chapter 713 of the Florida Statutes) shall be brought only in a court of competent jurisdiction in Hillsborough County, Florida.

8. TIME FOR ACCEPTANCE OF PROPOSAL: This proposal set forth herein shall be valid for only 30 days from the date of this proposal, and must be accepted within such time, unless the Contractor agrees in writing to extend the time for acceptance. Acceptance of this proposal by the Owner shall give rise to a binding and enforceable contract.

9. ENTIRE AGREEMENT/CHANGES TO AGREEMENT: This proposal, once accepted by Owner, sets forth the entire agreement between the parties, and all oral representations, prior negotiations, understandings, agreements, conditions, and terms discussed between the parties prior to acceptance and signing of this proposal/agreement by Owner are deemed to have merged into this agreement. This agreement may *not* be modified or amended, except in writing, which is signed by all parties to this agreement. If the Owner of the property upon which the work is to be performed are husband and wife, residing together, the signature of one spouse shall be binding upon the other, and the signing owner/spouse shall be deemed to have been given the actual authority to bind upon Welch Tennis Courts, Inc. unless and until it is first counter-signed by an authorized officer of Welch Tennis Courts, Inc.

SALES REPRESENTATIVE

Bill King, (813) 816-9481

ACCEPTED BY:

\$ _____
Total Contract Price (Including
Options)

_____(OWNER)

DATE: _____

Type/Print Name & Title

Accepted and Approved By:
WELCH TENNIS COURTS, INC.

George Todd, Jr., President

DATE: _____

ADDENDUM #1

This addendum shall become part of the contract documents and shall supersede any verbal or written agreements between Welch Tennis Courts, Inc. and the Owner. Modification of this addendum shall only occur by an executed change order.

Project Information Sheet

Customer Name: _____

Project Address: _____ Billing Address: _____

Primary Contact:

Accts Payable Contact:

Name: _____ Name: _____

Number: _____ Number: _____

Email Address: _____ Email Address: _____

Color Selection:	Green	Black	N/A	Other
Lighting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Fencing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Cabana Frames	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Cabana Canvas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> _____
Net Posts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Windscreens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> _____

By signing below the Owner is authorizing Welch Tennis Courts, Inc. to proceed with the selections above and that all information is accurate and true.

(Signature)

(Date)

(Print Name)

First Addendum to All Weather Court Resurfacing Agreement

This First Addendum to All Weather Court Resurfacing Agreement (this “**First Addendum**”) is made and entered into as of October 1, 2023, by and between the **Seven Oaks Community Development District**, whose mailing address is c/o Rizzetta and Company, Inc. 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (the “**District**”) and **Welch Tennis Courts, Inc.**, a Florida corporation, whose principal address is 4501 Old U.S. Hwy. 41, Sun City, Florida 33586 and whose mailing address is P.O. Box 770, Sun City, Florida 33586 (the “**Contractor**”).

Background Information:

The District owns, operates, and maintains five fast drying tennis courts located in the District. The courts have undergone normal wear and tear and require maintenance, cleaning, and resurfacing services. The Contractor is duly licensed in the state of Florida and qualified to perform the job duties and has any and all approvals and licenses as required by law to provide the public these services. The Contractor is familiar with the District’s property. The Contractor has submitted a proposal to provide maintenance, cleaning, and resurfacing services as described in the proposal attached hereto as **Exhibit “A”** (the “**Agreement**”). The District and the Contractor desire to include standard boiler plate language for local government entities as a part of the Agreement. The District and the Contractor each has the authority to execute this First Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this First Addendum so that this First Addendum constitutes a legal and binding obligation of each party hereto.

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

1. **Incorporation of Background Information.** The background information stated above is true and correct and by this reference is incorporated by reference as a material part of this First Addendum.
2. **Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into the Agreement, the Contractor has not been designated as a “scrutinized company” under the statute and, in the event that the Contractor is designated as a “scrutinized company”, the Contractor shall immediately notify the District whereupon the Agreement may be terminated by the District.
3. **Public Entity Crimes.** Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into the Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon the Agreement may be terminated by the District.

4. **E-Verification.** Pursuant to Section 448.095(2), Florida Statutes,
- a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under the Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
 - b. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate the Agreement as required by Section 448.095(2)(c), Florida Statutes.
 - i. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.
 - c. If the Agreement is terminated in accordance with this section, then the Contractor will be liable for any additional costs incurred by the District.
5. **Public Records.** As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 514-0400, OR BY EMAIL AT INFO@RIZZETTA.COM, OR BY REGULAR MAIL AT 3434 COLWELL AVENUE, SUITE 200, TAMPA, FL 33514.

6. **Ratification of all Other Terms of the Agreement.** Except as hereby modified, the terms and conditions of the Agreement are hereby ratified and confirmed.

IN WITNESS WHEREOF the undersigned have executed this First Addendum effective as of the date written above.

Welch Tennis Courts, Inc.

**Seven Oaks
Community Development District**

George Todd, Jr.
President

Sean Grace
Chair of the Board of Supervisors

{00116190.DOCX/}2

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 Joint Workshop of the Board of Supervisors of Seven Oaks Community Development District and Seven Oaks Property Owners Association was held on **Thursday, August 31, 2023, at 6:30 p.m.** at the Seven Oaks Clubhouse, located at 2910 Sports Core Circle, Wesley Chapel, FL 33544.

Present from the CDD Board:

Sean Grace	Board Supervisor, Chairman
Jack Christensen	Board Supervisor, Vice Chairman
Andrew Mendenhall	Board Supervisor, Assistant Secretary
Jon Tomsu	Board Supervisor, Assistant Secretary
Tom Graff	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Co., Inc.
Michael Broadus	District Counsel, Straley, Robin & Vericker
Theresa DiMaggio	Clubhouse Manager (via phone)
Gary Lemberg	SOPOA, President
Mark McBride	SOPOA, Vice President
Marie Joles	SOPOA, Director
Allen Luo	SOPOA, Director
Jack Christensen	SOPOA, Treasurer
Jon Tomsu	SOPOA, Director
Alexa Camareno	SOPOA, Counsel

Audience	Present
----------	----------------

FIRST ORDER OF BUSINESS

Call to Order

Mr. Brizendine called the workshop to order at 6:30 p.m.

SECOND ORDER OF BUSINESS

Audience Comments

There were no audience comments put forward.

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

August 31, 2023 – Meeting Minutes

Page 2

THIRD ORDER OF BUSINESS

Discussion Regarding Seven Oaks Website

The SOPOA Board expressed concern with the direction that the CDD website is moving. They would like to see a "One stop shop" for the residents, similar to how the old website "Seven Oaks Life" was. Mr. Grace explained the history and why the CDD created a separate website with the bare minimum of what is required to meet the ADA requirements. Mr. McBride stated that the CDD website doesn't use the "MySevenOaks" branding any longer. Following additional discussion on the topic, the SOPOA Board indicated that they would be fine with two separate websites but would like them "embedded" in one platform. It was decided that Mr. Tomsu and Mr. McBride would work together to try and find a company that can create one website for both entities.

FOURTH ORDER OF BUSINESS

Discussion Regarding the Community Gates

Mr. Brizendine provided a copy of the existing gate agreement, and a brief discussion was held regarding gate ownership and the need to draft a new maintenance agreement. A draft maintenance agreement was presented and explained that the draft was first written by CDD counsel and provided to SOPOA counsel to review. Changes to the draft were made and CDD counsel has not had an opportunity to review the changes. SOPOA indicated that it would like a resolution to this within 30 days. The CDD and SOPOA counsels will work together to provide one maintenance agreement for both Boards to consider that can replace the existing agreements.

FIFTH ORDER OF BUSINESS

Adjournment

The joint workshop adjourned at 8:00 p.m.

Assistant Secretary

Chairman/Vice Chairman

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, September 13, 2023, at 6:30 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
Tom Graff	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Co., Inc.
Mark Straley	District Counsel, Straley, Robin & Vericker <i>(via phone)</i>
Greg Woodcock	District Engineer, Stantec <i>(via phone)</i>
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 responded to questions related to a judge seeking authorization to use the video of the community's two presentations pertaining to parcel S-19 and the additional landscaping for the bush line abutting the Laurels.

THIRD ORDER OF BUSINESS**Staff & Landscape Reports****A. District Engineer**

Mr. Woodcock spoke regarding the pavement project, noting that the borings for Coventry and Amberside are expected within two weeks and the cost to switch to these two villages did not increase the costs. Mr. Woodcock also stated that his office is waiting on proposals for the street sign repairs/replacements. He stated that the overall budget for the project is approximately \$175,000.

B. District Counsel

Mr. Straley informed the Board that he sent a revised version of the gate maintenance agreement to SOPOA's lawyer. The Board asked that a copy of the draft agreement be forwarded to the Board for review. Mr. Brizendine will distribute the copies.

Ms. DiMaggio reviewed a concern regarding residents teaching lessons on the tennis court without providing proof of insurance or meeting any of the requirements of a vendor. Mr. Straley asked that she forward the information on the residents in question to him.

C. Field Operations Update

Mr. Gentilella presented and reviewed his Field Manager's report. He noted that Juniper is making progress.

Mr. Gentilella sought and received direction from the Board regarding which capital projects they want to address next year. The Board indicated that the Splash Park should be repaired as necessary but hold off on the large replacement until 2025. The Clubhouse playground is scheduled for replacement in 2024 and should be completed.

Mr. Gentilella presented proposals for replacing the Gathering Room floor, with the cheapest being \$35,000. The Board tabled this matter to a future date.

Mr. Gentilella informed the Board that the cost to replace the tennis cabanas came in at approximately \$5,000 and the work is in progress, as is the work on the pergola. He also stated that the playground replacements in Stonecreek, Willowstone, and Lakeside are moving forward with the current design.

D. Clubhouse Manager

Ms. DiMaggio reviewed the report with the Board.

a. Discussion Regarding Website/Logo

Mr. Tomsu updated the Board on what he's working on for the website (s) with SOPOA.

b. Discussion Regarding VOIP Services

The Board expressed a desire to wait on this project. Mr. Grace may discuss with Complete IT regarding their cost.

c. Discussion Regarding Lane Lines

Ms. DiMaggio stated that two of the lane lines have been broken and she has received a request to add another lane line. The Board declined the request to add another lane line.

d. Discussion Regarding Employee Request

Ms. DiMaggio informed the Board that a new employee has told her that she needs to take off a month at a time and asked the Board for direction on how to handle the request. The Board indicated that she should address the situation as she feels is appropriate.

D. District Manager

Mr. Brizendine informed the Board the next regular meeting will be held on Wednesday, October 11, 2023, at 3:00 p.m. at the Seven Oaks Clubhouse.

a. Review of District Management Report

Mr. Brizendine presented the District Management Report to the Board. There were no questions regarding the report.

b. Review of Financial Statements

Mr. Brizendine presented the Financial Statements to the Board. There were no questions put forward.

c. Presentation of Final Version of the Reserve Study

Mr. Brizendine presented the Reserve Study, and a brief discussion was held regarding pg. 102.

On a Motion by Mr. Mendenhall, seconded by Mr. Graff, with all in favor, the Board of Supervisors accepted the final version of the Reserve Study, as discussed, for the Seven Oaks Community Development District.

d. Review of Insurance Package

Mr. Brizendine reviewed the insurance proposals from EGIS for Workers Comp and Property , General Liability and Public Officials Liability insurance a total cost of \$51,260.

On a Motion by Mr. Mendenhall, seconded by Mr. Grace, with all in favor, the Board of Supervisors approved the insurance proposal for fiscal year 2023/2024, for the Seven Oaks Community Development District.

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

September 13, 2023 – Meeting Minutes

Page 4

FOURTH ORDER OF BUSINESS

**Follow-up Discussion from the
Workshop with SOPOA**

It was noted this item was addressed previously in the meeting.

FIFTH ORDER OF BUSINESS

**Public Hearing on Guest Policies and
Fees**

On a Motion by Mr. Grace, seconded by Mr. Mendenhall, with all in favor, the Board of Supervisors opened the public hearing on guest policies and fees, for the Seven Oaks Community Development District.

Ms. DiMaggio reviewed the 6 revisions that were requested by Staff and included in the agenda, as well as one additional one relating to a request to use the slide after the season ends and pay for Staff to monitor the slide. The Board asked that Mr. Brizendine work with Ms. DiMaggio on the wording for number five and indicated that it had no interest in changing the policies regarding use of the slide.

There was no public present at this time.

On a Motion by Mr. Grace, seconded by Mr. Tomsu, with all in favor, the Board of Supervisors closed the public hearing on guest policies and fees, for the Seven Oaks Community Development District.

On a Motion by Mr. Grace, seconded by Mr. Christensen, with all in favor, the Board of Supervisors approved the revisions to the guest policies and fees, as discussed, for the Seven Oaks Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Minutes of the
Board Supervisors' Meeting held on
August 16, 2023, and O&M Enterprise
Fund and General Fund Expenditures
for August 2023**

On a Motion by Mr. Mendenhall, seconded by Mr. Graff, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting held on August 16, 2023, and the O&M General Fund Expenditures (\$424,561.51) and the O&M Enterprise Fund (\$7,415.11) for August 2023, as presented, for the Seven Oaks Community Development District.

SEVENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Tomsu inquired if the maintenance golf carts are required to be retrofitted to become an LSV.

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

September 13, 2023 – Meeting Minutes

Page 5

Mr. Mendenhall inquired if it might be possible to have the food trucks for more than just the 1st Friday of the month.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Brizendine requested a motion from the Board to adjourn the meeting.

On a Motion by Mr. Graff, seconded by Mr. Tomsu, with all in favor, the Board of Supervisors adjourned the meeting at 8:18 p.m. for Seven Oaks Community Development District.

Assistant Secretary

Chairman/Vice Chairman

