

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PUBLIC HEARING AND  
REGULAR MEETING  
AGENDA**

**September 12, 2013**

**Parklands Lee Community Development District**  
6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073  
Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-Free: (877) 276-0889

September 6, 2013

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

Board of Supervisors  
Parklands Lee Community Development District

Dear Board Members:

A Public Hearing and Regular Meeting of the Parklands Lee Community Development District's Board of Supervisors will be held on **Thursday, September 12, 2013 at 1:15 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**. The agenda is as follows:

1. Call to Order/Roll Call
2. Affidavit of Publication
3. **Public Hearing to Consider Resolution 2013-9, Adopting the Final Budget for the Fiscal Year Beginning October 1, 2013 and Ending September 30, 2014**
4. Consideration of **Resolution 2013-10**, Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Binding Language in Sorrento Declaration to Address 2<sup>nd</sup> Entrance to be Emergency Only (Article V, Section 7)
6. Approval of **May 9, 2013** Regular Meeting Minutes
7. Other Business
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
    - i. Approval of Unaudited Financial Statements as of July 31, 2013
    - ii. Fiscal Year 2014 Proposed Meeting Schedule
9. Audience Comments/Supervisors' Requests
10. Adjournment

If you have any questions, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:**

**CALL IN NUMBER: 1-888-354-0094**

**CONFERENCE ID: 8593810**

Username (Your Email)

Password

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**News-Press, The**

08/28/2013

Government Publications - Notices of Hearings

PARKLANDS LEE COMMUNITY  
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2013/2014 BUDGET AND NOTICE OF  
REGULAR BOARD OF SUPERVISORS MEETING

The Board of Supervisors of the Parklands Lee Community Development District will hold a public hearing on Thursday, September 12, 2013 at 1:15 p.m., at The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135 for the purpose of hearing comments and objections on the adoption of the District's budget for Fiscal Year 2013/2014. A regular Board meeting of the District will also be held at that time, where the Board may consider any other business that may properly come before it.

A copy of the agenda and budget may be obtained from the District Manager, WRATHELL, HUNT AND ASSOCIATES, 6131 Lyons Road, Suite 100, Coconut Creek, Florida, 33073, (954) 426-2105.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The public hearing and meeting may be continued in progress without additional notice to a date, time, and place to be specified on the record at the public hearing or meeting.

There may be occasions when staff and/or supervisors may participate by speaker telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the public hearing and meeting because of a disability or physical impairment is asked to advise the District Office at least forty-eight (48) hours before the public hearing and meeting by contacting the District Manager at 954-426-2105. If you are hearing or speech impaired, please contact the Florida Relay Service at 800-955-8770, who can aid you in contacting the District Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing and meeting 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 such appeal is to be based.

District Manager

Parklands Lee Community Development District

No.1477284

August 21, 28, 2013

**News-Press, The**

08/21/2013

Government Publications - Notices of Hearings

PARKLANDS LEE COMMUNITY  
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2013/2014 BUDGET AND NOTICE OF  
REGULAR BOARD OF SUPERVISORS MEETING

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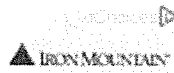
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District Manager  
Parklands Lee Community Development District  
No.1477284  
August 21, 28, 2013



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**RESOLUTION 2013-9**

**A RESOLUTION ADOPTING THE FINAL BUDGET OF  
THE PARKLANDS LEE COMMUNITY DEVELOPMENT  
DISTRICT FOR FISCAL YEAR 2013/2014**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's Proposed Budget for Fiscal Year 2013/2014; and

WHEREAS, a public hearing has been held on this 12<sup>th</sup> day of **September, 2013**, at which members of the general public were accorded the opportunity to speak prior to the adoption of the Final Budget;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT;**

1. The Proposed Budget heretofore submitted to and approved by the Board for the purpose of setting the public hearing is hereby amended and adopted as the Final Budget of the District for Fiscal Year 2013/2014.

2. A verified copy of said Final Budget for Fiscal Year 2013/2014 shall be attached hereto as an exhibit to this Resolution in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 12<sup>th</sup> day of **September, 2013**.

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Secretary/Assistant Secretary

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Chair/Vice Chair

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2014  
SEPTEMBER 12, 2013**

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
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**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2014**

	Fiscal Year 2013				Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 163,108				\$ 163,478
Allowable discounts (4%)	(6,524)				(6,539)
Assessment levy: on-roll - net	156,584	\$ 149,567	\$ 8,176	\$ 157,743	156,939
Interest and miscellaneous	500	251	55	306	500
Developer contribution	-	5,000	-	5,000	-
Total revenues	157,084	154,818	8,231	158,049	157,439
<b>EXPENDITURES</b>					
<b>Professional &amp; admin</b>					
Supervisors	4,306	2,153	2,153	4,306	4,306
Management/recording	57,186	28,593	28,593	57,186	57,186
Legal	500	450	500	950	950
Engineering fees	500	-	150	150	500
Audit	7,100	2,000	4,300	6,300	7,100
Accounting services	4,797	2,399	2,398	4,797	4,797
Assessment roll preparation	12,500	12,500	-	12,500	12,500
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent fees	1,000	-	1,000	1,000	1,000
Trustee fees	6,000	3,763	-	3,763	6,000
Telephone	500	250	250	500	500
Postage	324	102	222	324	324
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	1,103	500	1,603	750
Office supplies	200	105	-	105	105
Annual district filing fee	175	175	-	175	175
Insurance	7,000	6,500	-	6,500	7,000
Contingencies	750	333	350	683	750
Appraisal services	-	3,500	-	3,500	-
Total professional & admin	105,823	64,444	42,133	106,577	106,178
<b>Water management</b>					
Contractual services	89,208	8,131	81,077	89,208	89,208
Total water management	89,208	8,131	81,077	89,208	89,208

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2014**

	Fiscal Year 2013			Total Revenue & Expenditures	Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13		
<b>EXPENDITURES (continued)</b>					
<b>Other fees and charges</b>					
Property appraiser	521	357	164	521	521
Tax collector	782	487	295	782	782
Total other fees and charges	<u>1,303</u>	<u>844</u>	<u>459</u>	<u>1,303</u>	<u>1,303</u>
Total expenditures	<u>196,334</u>	<u>73,419</u>	<u>123,669</u>	<u>197,088</u>	<u>196,689</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (39,250)	 81,399	 (115,438)	 (39,039)	 (39,250)
 Fund balance - beginning (unaudited)	 212,496	 208,718	 290,117	 208,718	 169,679
Fund balance - ending (projected)	<u>\$ 173,246</u>	<u>\$ 290,117</u>	<u>\$ 174,679</u>	<u>\$ 169,679</u>	<u>\$ 130,429</u>

**ASSESSMENT SUMMARY**

Description	Number of Units	FY 2013 Assessment	FY 2014 Assessment	Total Revenue
Resident	521	\$ 313.07	\$ 313.78	\$ 163,479
Total	<u>521</u>			<u>\$ 163,479</u>

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & admin**

Supervisors	\$ 4,306
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors, not to exceed \$4,800 for each fiscal year. The District anticipates four meetings during the fiscal year.</p>	
Management/recording	57,186
<p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Legal	950
<p>Donald A. Pickworth, Esquire, provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. He provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to development.</p>	
Engineering fees	500
<p>Banks Engineering, Inc., provides a broad array of engineering, consulting and construction services to the District, which assist in crafting solutions with sustainability for the long-term interests of the community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	7,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Accounting services	4,797
<p>Preparation of all financial work related to the District's governmental funds (including preparation of monthly financials statements and annual budgets).</p>	
Assessment roll preparation	12,500
<p>The District has a contract with AJC Associates, Inc., to prepare the annual assessment roll.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &amp; Exchange Act of 1934.</p>	
Trustee fees	6,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Telephone	500
Telephone and fax machine.	
Postage	324
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	1,035
Letterhead, envelopes, copies, etc.	
Legal advertising	750
The District advertises for monthly meetings, special meetings, public hearings,	
Office supplies	105
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance	7,000
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	

Contingencies	750
Bank charges and other miscellaneous expenses incurred during the year.	

**Water management**

Contractual services	89,208
The District hires a qualified/licensed contractor for the routine maintenance of the lake system to insure compliance with the SFWMD issued permit. The Lake maintenance expense has been increased over previous year to provide for the maintenance of certain dry retention areas. The District also operates and maintains the aeration systems, lake banks and aquascaping. These costs are shared with Parklands West CDD (based upon the number of units).	

	Total	Parklands Lee (521 Units)	Parklands West (512 Units)
Lake maintenance	60,000	30,240	29,760
Aeration	12,000	6,048	5,952
Aquascaping	90,000	45,360	44,640
Lake banks (erosion)	15,000	7,560	7,440
Total	177,000	89,208	87,792

**Other fees and charges**

Property appraiser	521
The property appraiser's fees are \$1.00 per parcel.	
Tax collector	782
The tax collector's fees are \$1.50 per parcel.	
Total expenditures	\$ 196,689

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS  
FISCAL YEAR 2014**

	Fiscal Year 2013				Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross*	\$ -				\$ 309,173
Allowable discounts (4%)	-				(12,367)
Assessment levy: on-roll - net	-	\$ -	\$ 20,000	\$ 20,000	296,806
Total revenues	-	-	20,000	20,000	296,806
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal Series A-1	-	-		-	15,000
Principal Series A-2	-	-	-	-	125,000
Interest Series A-1	-	-	-	-	18,351
Interest Series A-2	-	-	-	-	137,152
Escrow Payment	-	-	4,511,535	4,511,535	-
Total debt service	-	-	4,511,535	4,511,535	295,503
<b>Other fees &amp; charges</b>					
Costs of issuance	-	-	9,960	9,960	-
Underwriter's discount	-	-	97,500	97,500	-
Total other fees & charges	-	-	107,460	107,460	-
Total expenditures	-	-	4,618,995	4,618,995	295,503
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(4,598,995)	(4,598,995)	1,303
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	4,260,000	4,260,000	-
Transfer in	-	-	570,631	570,631	-
Original issue discount	-	-	(4,442)	(4,442)	-
Total other financing sources/(uses)	-	-	4,826,189	4,826,189	-
Net increase/(decrease) in fund balance	-	-	227,194	227,194	1,303
Beginning fund balance (unaudited)	-	-	-	-	227,194
Ending fund balance (projected)	\$ -	\$ -	\$ 227,194	\$ 227,194	228,497
Use of fund balance					
Debt service reserve account balance Series A-1 (required)					(8,338)
Debt service reserve account balance Series A-2 (required)					(135,263)
Series A-1 interest expense - November 1, 2014					(8,825)
Series A-2 interest expense - November 1, 2014					(67,416)
Projected fund balance surplus/(deficit) as of September 30, 2014					<u>\$ 8,655</u>

**Parklands Lee**

Community Development District

Series 2013 Refunding Bonds (Series A-1) - Subordinate Series

\$395,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	9,226.39	9,226.39
05/01/2014	15,000.00	4.000%	9,125.00	24,125.00
11/01/2014	-	-	8,825.00	8,825.00
05/01/2015	15,000.00	4.000%	8,825.00	23,825.00
11/01/2015	-	-	8,525.00	8,525.00
05/01/2016	10,000.00	4.000%	8,525.00	18,525.00
11/01/2016	-	-	8,325.00	8,325.00
05/01/2017	15,000.00	4.000%	8,325.00	23,325.00
11/01/2017	-	-	8,025.00	8,025.00
05/01/2018	15,000.00	4.000%	8,025.00	23,025.00
11/01/2018	-	-	7,725.00	7,725.00
05/01/2019	15,000.00	4.000%	7,725.00	22,725.00
11/01/2019	-	-	7,425.00	7,425.00
05/01/2020	15,000.00	4.000%	7,425.00	22,425.00
11/01/2020	-	-	7,125.00	7,125.00
05/01/2021	15,000.00	4.000%	7,125.00	22,125.00
11/01/2021	-	-	6,825.00	6,825.00
05/01/2022	15,000.00	4.000%	6,825.00	21,825.00
11/01/2022	-	-	6,525.00	6,525.00
05/01/2023	20,000.00	4.000%	6,525.00	26,525.00
11/01/2023	-	-	6,125.00	6,125.00
05/01/2024	20,000.00	5.000%	6,125.00	26,125.00
11/01/2024	-	-	5,625.00	5,625.00
05/01/2025	15,000.00	5.000%	5,625.00	20,625.00
11/01/2025	-	-	5,250.00	5,250.00
05/01/2026	20,000.00	5.000%	5,250.00	25,250.00
11/01/2026	-	-	4,750.00	4,750.00
05/01/2027	20,000.00	5.000%	4,750.00	24,750.00
11/01/2027	-	-	4,250.00	4,250.00
05/01/2028	20,000.00	5.000%	4,250.00	24,250.00
11/01/2028	-	-	3,750.00	3,750.00
05/01/2029	20,000.00	5.000%	3,750.00	23,750.00
11/01/2029	-	-	3,250.00	3,250.00
05/01/2030	20,000.00	5.000%	3,250.00	23,250.00
11/01/2030	-	-	2,750.00	2,750.00
05/01/2031	20,000.00	5.000%	2,750.00	22,750.00
11/01/2031	-	-	2,250.00	2,250.00
05/01/2032	20,000.00	5.000%	2,250.00	22,250.00
11/01/2032	-	-	1,750.00	1,750.00
05/01/2033	20,000.00	5.000%	1,750.00	21,750.00
11/01/2033	-	-	1,250.00	1,250.00
05/01/2034	25,000.00	5.000%	1,250.00	26,250.00
11/01/2034	-	-	625.00	625.00
05/01/2035	25,000.00	5.000%	625.00	25,625.00
<b>Total</b>	<b>\$395,000.00</b>	<b>-</b>	<b>\$240,251.39</b>	<b>\$635,251.39</b>

**Parklands Lee**

Community Development District

Series 2013 Refunding Bonds (Series A-2) - Senior Refunding Series

\$3,865,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	68,954.62	68,954.62
05/01/2014	125,000.00	1.250%	68,196.88	193,196.88
11/01/2014	-	-	67,415.63	67,415.63
05/01/2015	125,000.00	1.750%	67,415.63	192,415.63
11/01/2015	-	-	66,321.88	66,321.88
05/01/2016	135,000.00	2.000%	66,321.88	201,321.88
11/01/2016	-	-	64,971.88	64,971.88
05/01/2017	130,000.00	2.125%	64,971.88	194,971.88
11/01/2017	-	-	63,590.63	63,590.63
05/01/2018	135,000.00	2.250%	63,590.63	198,590.63
11/01/2018	-	-	62,071.88	62,071.88
05/01/2019	140,000.00	2.875%	62,071.88	202,071.88
11/01/2019	-	-	60,059.38	60,059.38
05/01/2020	145,000.00	3.125%	60,059.38	205,059.38
11/01/2020	-	-	57,793.75	57,793.75
05/01/2021	145,000.00	3.250%	57,793.75	202,793.75
11/01/2021	-	-	55,437.50	55,437.50
05/01/2022	155,000.00	3.375%	55,437.50	210,437.50
11/01/2022	-	-	52,821.88	52,821.88
05/01/2023	155,000.00	3.500%	52,821.88	207,821.88
11/01/2023	-	-	50,109.38	50,109.38
05/01/2024	160,000.00	3.625%	50,109.38	210,109.38
11/01/2024	-	-	47,209.38	47,209.38
05/01/2025	170,000.00	3.750%	47,209.38	217,209.38
11/01/2025	-	-	44,021.88	44,021.88
05/01/2026	175,000.00	3.875%	44,021.88	219,021.88
11/01/2026	-	-	40,631.25	40,631.25
05/01/2027	180,000.00	4.125%	40,631.25	220,631.25
11/01/2027	-	-	36,918.75	36,918.75
05/01/2028	190,000.00	4.125%	36,918.75	226,918.75
11/01/2028	-	-	33,000.00	33,000.00
05/01/2029	200,000.00	4.125%	33,000.00	233,000.00
11/01/2029	-	-	28,875.00	28,875.00
05/01/2030	210,000.00	4.125%	28,875.00	238,875.00
11/01/2030	-	-	24,543.75	24,543.75
05/01/2031	220,000.00	4.125%	24,543.75	244,543.75
11/01/2031	-	-	20,006.25	20,006.25
05/01/2032	230,000.00	4.125%	20,006.25	250,006.25
11/01/2032	-	-	15,262.50	15,262.50
05/01/2033	240,000.00	4.125%	15,262.50	255,262.50
11/01/2033	-	-	10,312.50	10,312.50
05/01/2034	245,000.00	4.125%	10,312.50	255,312.50
11/01/2034	-	-	5,259.38	5,259.38
05/01/2035	255,000.00	4.125%	5,259.38	260,259.38
<b>Total</b>	<b>\$3,865,000.00</b>	<b>-</b>	<b>\$1,950,420.36</b>	<b>\$5,815,420.36</b>

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
Projected Fiscal Year 2014 Assessments**

**\*\*\*PRELIMINARY\*\*\***

**2013 Series Bond Issue** **Lee County  
21 years remaining**

<b>Bond Designation</b>	<b>Debt Service Assessment</b>	<b>O &amp; M Assessment</b>	<b>Total Assessment</b>	<b>Outstanding Principal after 2013-2014 tax payment</b>
Estate SF	\$ 2,525.79	\$ 313.78	\$ 2,839.57	\$ 32,876.44
SF 75'	1,190.76	313.78	1,504.54	15,499.24
SF 60'	969.20	313.78	1,282.98	12,615.35
SF 55'	953.04	313.78	1,266.82	12,405.11
SF 53'	871.37	313.78	1,185.15	11,342.04
Coach 2	714.38	313.78	1,028.16	9,298.63

**Fiscal Year 2012-2013**

Estate SF	\$ 2,864.64	\$ 313.07	\$ 3,177.71	\$ 33,996.68
SF 75'	1,350.50	313.07	1,663.57	16,027.37
SF 60'	1,099.22	313.07	1,412.29	13,045.21
SF 55'	1,080.90	313.07	1,393.97	12,827.80
SF 53'	988.28	313.07	1,301.35	11,728.51
Coach 2	810.28	313.07	1,123.35	9,615.46



**RESOLUTION 2013-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Parklands Lee Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Lee County, Florida (the “County”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s general fund budget for Fiscal Year 2013-2014, attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s general fund budget for Fiscal Year 2013-2014; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service on all lands within the District; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method; and

**WHEREAS**, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition and levy of the special assessments for operations and maintenance on all benefitted lands within the District in the amount contained in the general fund budget; and

**WHEREAS**, the District desires to collect such operations and maintenance assessments, and previously levied debt service assessments levied on all platted lots not owned by RC Properties IX, LLC, in the amount contained in the budget, pursuant to the Uniform Method and as indicated on Exhibits "A" and "B"; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Parklands Lee Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

**SECTION 2. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** The collection of the previously levied Series 2005A debt service assessments and operation and maintenance special assessments on platted lots and developed lands, subject to the exceptions below, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The Series 2005B debt service assessments on land within the District will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the

District are due in full on October 25, 2013. In the event that an assessment payment is not made by the date stated above, such assessment shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments. The District is not seeking to collect the previously levied debt service assessments on lands that are subject to the Foreclosure Suit because such assessments have been accelerated in the Foreclosure Suit.

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Parklands Lee Community Development District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Parklands Lee Community Development District.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

ATTEST:

**PARKLANDS LEE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit "A":** Budget

**Exhibit "B":** Assessment Roll

Exhibit "A"

Exhibit "B"

**This Instrument Prepared By:**

Jennifer M. Lawton, Esq.  
Broad and Cassel  
7777 Glades Road, Suite 300  
Boca Raton, Florida 33434

**DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF  
SORRENTO**

This Declaration of Covenants, Conditions and Restrictions is hereby made by **D.R. Horton, Inc., a Delaware corporation**, whose mailing address is 10541 Ben C. Pratt Six Mile Cypress Parkway, Suite 100, Fort Myers, Florida 33966.

**WITNESSETH:**

D.R. Horton, Inc. is the owner in fee simple of the property described in **Exhibit “A”** attached hereto and made a part hereof (the “Property”); and

D.R. Horton, Inc. for purposes of this Declaration will be the Declarant; and

D.R. Horton, Inc. intends, but shall not be required, to develop the Property as a residential community and to construct homes upon the property described in **Exhibit “A”**, provided that in any event such construction will be subject to the covenants, conditions, restrictions, reservations, easements, liens and charges hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that the property described in **Exhibit “A”** shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the protective covenants, conditions, restrictions, reservations, easements, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and plan of development for the same. Said covenants, conditions, restrictions, reservations, easements, liens and charges shall run with the real property described in **Exhibit “A”**, and shall be binding upon all parties having and/or acquiring any right, title or interest in said property or any portion thereof, and shall inure to the benefit of each and every person or party, from time to time, owning or holding an interest in said Property.

**ARTICLE I**

**DEFINITIONS**

The following words and terms when used in this Declaration or any supplemental declaration hereto or any amendment thereto (unless the context shall clearly indicate otherwise) shall have the following meanings:

Section 1. “Articles” mean and refer to the Articles of Incorporation of the Sorrento Master Association, Inc., a not-for-profit Florida corporation, attached hereto as **Exhibit “B”**, and all exhibits which are attached thereto and made a part thereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms thereof.

Section 2. “Association” means the Sorrento Master Association, Inc., a not-for-profit Florida corporation, its successors and assigns.

Section 3. “Builder” means any person or entity that purchases more than one Lot from the Declarant or a Builder for the purpose of constructing Homes on such Lots for sale to third party purchasers.

Section 4. “By-Laws” mean the By-Laws of Sorrento Master Association, Inc., attached hereto as **Exhibit “C”** and all exhibits attached thereto and made a part thereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms thereof.

Section 5. “CDD” shall mean the Parklands West Community Development District.

Section 6. “Condominium” shall mean a Condominium created by the recording of a Declaration of Condominium recorded in the Public Records of the County, which is located within the Community and all Common Elements, Limited Common Elements and Units therein. If more than one (1) Condominium is created which is located within the Community, the term Condominium shall refer to each Condominium.

Section 7. “Condominium Association” means a Condominium Association created in connection with the operation of each Condominium located within the Community.

Section 8. “Common Area” is the property owned by or dedicated to the Association for the common use and enjoyment of the Members and all improvements constructed thereon and such other property as determined by Declarant, in its sole and absolute discretion, which may include rights of way, entrance features and gates, recreational facilities, perimeter walls, and surface water management systems. No part of any Lot or Condominium shall be deemed a Common Area of the Association.

Section 9. “County” shall mean Lee County, Florida.

Section 10. “Declarant” means D.R. Horton, Inc., a Delaware corporation, or any successor of Declarant who may be assigned all or a part of the rights and obligations of Declarant pursuant to a written assignment executed by Declarant and recorded among the Public Records of Lee County, Florida. If Declarant assigns only a portion of its rights and obligations as Declarant hereunder to an assignee, then the term Declarant as used in this Declaration shall mean such assignee only when necessary to give such assignee the rights and obligations of Declarant hereunder which were assigned to such assignee to the same extent as if such assignee had been the original Declarant, and said assignee shall not have any of the rights and obligations of Declarant hereunder which were not specifically assigned to such assignee.



Section 11. “Declaration” means this instrument, together with the exhibits attached hereto and made a part hereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms hereof.

Section 12. “Development Period” means the period of time until the Declarant has sold the last Lot or Unit within the Property or any property annexed into and encumbered by this Declaration and becoming a part of the Property as provided herein to a third party purchasers.

Section 13. “Dwelling” means a constructed Home or Condominium Unit within the Community.

Section 14. “Governing Documents” shall mean this Declaration, including the Articles, Bylaws, the Permit, and any promulgated Rules and Regulations duly adopted by the Association.

Section 15. “Home” is a detached single family dwelling constructed upon and including a Lot which is or may be conveyed to an Owner for occupancy and use as a single family dwelling.

Section 16. “Institutional First Mortgage” is a mortgage executed in favor of an Institutional First Mortgagee, which mortgage is a first and prior mortgage encumbering a Dwelling.

Section 17. “Institutional First Mortgagee” is a bank, federal savings bank, and loan association, any insurance company, pension fund, real estate trust, Federal National Mortgage Association or its assigns, Federal Home Loan Mortgage Company or its assigns, or any other party engaged in the business of mortgage financing, which owns or holds a first and prior mortgage encumbering a Home, and shall include any corporate subsidiary of such entity.

Section 18. “Lot” is a designated lot within the property described on the Plat or any property annexed thereto and becoming a part of the Property conveyed or to be conveyed to an Owner upon which there has been constructed or will be constructed a Home. The Condominium Property shall not be considered a Lot.

Section 19. “Member” is every person or entity who is a Member in the Association.

Section 20. “Owner” is the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Unit which is a part of the Property, including contract sellers, but excluding those parties having such interest merely as security for the performance of any obligation.

Section 21. “Plat” shall refer to any recorded subdivision plat of the Property recorded in the Public Records of Lee County, Florida, as the same may be amended or replatted from time to time, if applicable.

Section 22. “Property” is the property described in **Exhibit “A”**, and such additions thereto as may hereafter be brought within the jurisdiction of the Association and subject to the terms of this Declaration.

Section 23. “Rules” are collectively the rules and regulations which the Board of Directors of the Association may promulgate or impose and thereafter modify, alter, amend, rescind and augment any of the same with respect to the use, operation, and enjoyment of the Property, though excluding the Common Area, and any improvements located thereon.

Section 24. “Sorrento” or “Community” means the residential community planned for development upon the property described in **Exhibit “A”** or any property annexed as provided herein; the said being within Lee County, Florida.

Section 25. “Unit” or “Condominium Unit” means any portion of the Condominium within the Community subject to a recorded Declaration of Condominium which is or may be conveyed to an Owner for use and occupancy as a single family residential dwelling.

The foregoing definitions shall be applicable to this Declaration and to any supplemental declaration hereto or any amendment to this Declaration, unless otherwise expressly provided herein or therein.

## ARTICLE II

### PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in the County, and is the property described in **Exhibit “A”**, and such additions as may hereafter be brought within the jurisdiction of the Association and subject to the terms of this Declaration, less the portions thereof dedicated and/or conveyed to other entities.

Section 2. Application of Declaration. The Property shall be held, transferred, sold, conveyed and occupied subject to the terms and conditions of this Declaration, and any and all supplements and lawful amendments hereto and any and all supplements and lawful amendments thereto. By receipt of delivery of a deed to any of the Property or other instrument evidencing ownership, whether or not it shall be so expressed in any such deed or other conveyance or adjudication, each Owner hereby agrees to abide by and accept title to such portion of the Property and all terms and provisions of this Declaration. The filing of this Declaration and subjecting the Property to the covenants, conditions, restrictions, reservations, easements, liens and charges contained herein shall not be construed in any way as inhibiting or prohibiting the Declarant from conveying the Lots or improvements within the Property to third parties free and clear of any covenants, conditions, restrictions, reservations, easements, liens and charges, except for those specifically provided for in this Declaration. Lots so conveyed by the Declarant to third parties shall be used and held by said third parties in accordance with this Declaration.

Section 3. Additional Property. Additional property may become subject to this Declaration or be withdrawn from the terms of this Declaration in the following manner:

(a) Annexation Without Approval of Class “A” Membership. As the owner thereof, or if not the owner, with the consent of the owner thereof, Declarant shall have the unilateral right, privilege and option, from time to time at any time to annex, subject to the provisions of this Declaration and the jurisdiction of the Association, all or any portion of the real property described in a Supplemental Declaration. Such Supplemental Declaration shall not require the consent of the Members. Any such annexation shall be effective upon the filing of record of such Supplemental Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other person the said right, privilege, and option to annex additional property which is herein reserved to Declarant, provided that such transfer or assignment is memorialized in a written, recorded instrument executed by Declarant.

(b) Annexation With Approval of Class “A” Membership. Subject to the consent of the owner thereof, after the expiration of the Class B Member, the Association may annex additional real property to the provisions of this Declaration and the jurisdiction of the Association. Such annexation shall require the affirmative vote of not less than sixty-seven (67%) percent of the Class “A” Members of the Association. Annexation shall be accomplished by filing of record in the public records of the County, a Supplemental Declaration describing the property being annexed. Any such Supplemental Declaration shall be signed by an authorized officer of the Association, and by the owner of the property being annexed, and any such annexation shall be effective upon filing unless otherwise provided therein. The relevant provisions of the Bylaws dealing with regular or special meetings, as the case may be, shall apply to determine the time required for and the proper form of notice of any meeting called for the purpose of considering annexation of property pursuant to this Section and to ascertain the presence of a quorum at such meeting.

(c) Acquisition of Additional Common Area. Declarant may convey to the Association additional real property, or any interest therein, improved or unimproved, and upon conveyance or dedication to the Association shall be accepted by the Association and thereafter shall be maintained by the Association at its expense as a Common Area for the benefit of all of its Members.

(d) Withdrawal of Land. Declarant shall be entitled to withdraw portions of the Property owned by Declarant from the terms and conditions of this Declaration, subject to the terms and conditions of this Section. For purposes of this Declaration, any portion of the Property withdrawn from the terms hereof shall be referred to as the “Withdrawn Property.” In order to withdraw such portion of the Property from the terms of this Declaration, Declarant shall record in the Public Records of the County an instrument executed with the formalities of a Deed, which instrument shall make reference to this Declaration, state that the purpose of the instrument is to withdraw the Withdrawn Property from the terms and conditions of this Declaration, and contain a legal description of the Withdrawn Property. Declarant shall have the right to withdraw portions of the Property from the terms and conditions of this Declaration without the joinder, ratification or approval of the Association, any Owner, or any lienholder, provided that Declarant is the fee simple owner of the Withdrawn Property, and provided that the withdrawal of the Withdrawn Property shall not result in the reduction of the number of Lots within the Community or the substantial material reduction of the size of any Lot. Upon the withdrawal of the Withdrawn Property from the terms and conditions of this Declaration, the

Withdrawn Property shall no longer be subject to the terms of this Declaration, including all exhibits hereto, or any other covenants, restrictions and/or regulations provided herein or adopted hereunder, except for those easements, rights-of-way, or other portions hereof which, by their terms, specifically survive the termination of this Declaration, which shall include the withdrawal of such lands from the terms and conditions of this Declaration.

(e) Amendment. This Article II, Section 3 shall not be amended without the prior written consent of Declarant, so long as the Declarant holds Lots or Units for sale in the ordinary course of business.

### **ARTICLE III**

#### **MEMBERSHIP**

Section 1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot or Unit which is subject to the covenants, conditions, restrictions, reservations, easements, liens and charges, of this Declaration, including contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership for each Lot or Unit owned. Membership shall be appurtenant to the Lot or Unit and may not be separated from ownership of the Lot or Unit. Ownership of a Lot or Unit shall be the sole qualification for membership. The Owner of record of each Lot or Unit shall be subject to assessment by the Association, as hereinafter provided, and shall be subject to enforcement by the Association in accordance with the terms and provisions of this Declaration.

### **ARTICLE IV**

#### **VOTING RIGHTS**

The Association shall have two (2) classes of voting membership:

Class A. Class A Members shall be those Owners defined in Article III with the exception of the Declarant. Class A Members shall be entitled to one (1) vote for each Lot or Unit in which they hold the interest required for membership by Article III. When more than one (1) person or entity holds such interest in any Lot or Unit, all such persons shall be Members. The vote for such Lot or Unit shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot or Unit.

Class B. The Class B Member shall be the Declarant, D.R. Horton, Inc., its successors and assigns. The Class B member shall be entitled to three (3) votes for each Class A Member vote, provided that the Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier, unless otherwise required by applicable law:

(a) Ninety (90%) percent of the Lots and/or Units have been conveyed to third-party purchasers other than Builders;

- (b) Ten (10) years from the date of recording this Declaration; or
- (c) Thirty (30) days after Declarant elects to terminate the Class B Membership.

## ARTICLE V

### PROPERTY RIGHTS

Section 1. Membership Easements of Enjoyment. Every Member shall have a right and easement of enjoyment in and to the non-exclusive use of the Common Area, and such easement shall be appurtenant to and shall pass with the title to every Lot and Unit, subject to the following provisions:

(a) The right of the Association, in accordance with its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Area, and in aid thereof to mortgage said Common Area and the rights of such mortgagee in said Common Area shall be subordinate to the rights of the Owners hereunder; the right to mortgage the Common Area provided herein shall not become effective until a Dwelling has been constructed upon each Lot or the Condominium Property within the Property and each Lot or Unit has been conveyed from the Declarant to a purchaser. No such rights to mortgage shall be effective unless an instrument shall be signed by two-thirds (2/3) of the Members other than the Declarant.

(b) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes, and subject to such conditions as may be agreed to by the Members, or to mortgage all or any part of the Common Area. No such dedication, transfer or mortgage, shall be effective unless an instrument signed by Members entitled to cast two-thirds (2/3rds) of the votes of the Class A membership and two-thirds (2/3rds) of the votes of the Class B membership, if any, has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every Member not less than thirty (30) days nor more than sixty (60) days in advance of the duly called meeting at which the vote on such dedication or transfer is held;

(c) The right of the Declarant or the Association to establish, from time to time, certain easements over the Common Area for utilities, broadband communications, cable television and other common services purposes;

(d) The right of the Association to charge reasonable fees for the use of designated facilities (if any) on the Common Area;

(e) Existing easements and agreements of record;

(f) Easements referred to in Article X hereof;

(g) The right to the use and enjoyment of the Common Area and facilities thereon shall extend to all Members and their family, tenants, contract purchasers and invited

guests, provided there is delegation of the right of enjoyment in accordance with the By-Laws and subject to regulation from time to time by the Association in its Rules;

(h) Access to certain Common Areas within the Property may not be obtained from an Owner's or Member's Lot, the Condominium, Condominium Units or other Common Area or publicly dedicated streets or properties. The fact that a Member or Owner shall not have direct access to certain Common Area from his or her Lot, the Condominium, Common Area or publicly dedicated streets or properties does not allow an Owner to escape liability for assessments provided for in Article VI of this Declaration; provided, however, that every owner shall have pedestrian and vehicular access from its Unit or Lot to a right of way; and

(i) The other provisions of this Declaration, the Articles and By-Laws.

Section 2. Common Area.

(a) Ownership. The Declarant hereby represents that the fee simple title to the Common Area has been or will be conveyed to the Association and the Association shall maintain the Common Area. The Association shall be obligated to accept conveyance of any Common Areas from the Declarant as deemed necessary or advisable by Declarant.

(b) Maintenance. The Association shall be responsible for the maintenance of the Common Areas in a continuous and satisfactory manner in good order, condition, and repair. In addition, the Association shall replace as scheduled any and all improvements situated on the Common Areas (upon completion of construction by Declarant), including, but not limited to, all landscaping, paving, drainage structures, street lighting fixtures, signs, irrigation systems, sidewalks, recreational amenities and other structures, including guard gates and entry features, but excepting any public utilities. The Association shall be authorized, but not required, to provide other services, such as installation and maintenance of security gates (manned and/or unmanned), operation of a guardhouse, the employment of stationary or patrolling security guards within the Community and emergency repairs and other work on Lots reasonably necessary for the proper maintenance and operation of the Community, and shall have easement rights necessary to perform same. All work pursuant to this Section and all expenses hereunder shall be paid for by the Association through assessments as provided in this Declaration; provided, however, that the cost of any maintenance, repair or replacement caused by the negligent conduct of an Owner or its guest, tenants or other invitees or by the failure of an Owner to comply with the lawfully adopted rules and regulations of the Association shall be levied as a Special Assessment against such Owner individually. No Owner may waive or otherwise escape liability for the assessments for such maintenance by non-use of the Common Areas or abandonment of his right to use the Common Areas.

(c) Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the Common Areas, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines and suspension of the right to vote. The Board of Directors shall, in addition, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided herein and in the Bylaws of the Association.

Section 3. Declarant's Reserved Rights. Notwithstanding any provision herein to the contrary, the property rights under this Article V shall be subject to:

(a) The right of Declarant to execute all documents and take such actions and do such acts affecting the Property or the Common Area which, in the Declarant's sole discretion, are desirable or necessary to facilitate the Declarant's actual development, construction, sales and marketing of the Property. However, nothing contained herein shall authorize either Declarant to take any action that will diminish the rights of any lienholder or the holder of any mortgage on any Lot, Unit, or on the Common Area; take any action that will affect title to any of the Lots or Units after conveyance to third parties; or unilaterally change the Declaration, Articles, By-Laws and Rules after the Class B Membership has terminated;

(b) Easements of record on the date hereof and any easements which may hereafter be granted by Declarant to any public or private utilities or governmental bodies for the installation and maintenance of cable television, electrical and telephone conduit and lines, sewers or water pipes, or any other utilities or services to any Lots or the Condominium within the Property or any portion of the Common Area or such easements as Declarant may determine are necessary or beneficial for the maintenance or preservation of the Property;

(c) The Declarant shall have full rights of ingress and egress to and through, and over and about the Property, including all Common Areas, during the Development Period and such additional period of time as Declarant is engaged in any construction or improvement work, sales, leasing or marketing of the Community on or within the Property, and the Declarant shall further have an easement thereon for the purpose of storage of materials, vehicles, tools, equipment, etc., which are being utilized in such development or construction and for the use and maintenance of signs, banners, and the like being used in connection with the sale or promotion of the Property, or any portion thereof. The Declarant shall further have the right to operate and maintain models, sales centers and leasing offices and to operate and open gates and access to the Community to facilitate sales and marketing of the Community in Declarant's sole and absolute discretion. No Owner, his guests, employees, servants, agents and invitees shall in any way interfere or hamper Declarant, its agents, servants, employees, invitees, successors or assigns, in connection with such construction, development, promotion or sales activity; and

(d) The Declarant shall have full right to assign any or all of its right, title and interest in the Property, both as Declarant and as a Member of the Association, to another party by the execution and recording of a proper instrument in the Public Records of the County. This provision shall not, however, be construed to allow Declarant to assign a membership in the Association in a transaction separate from ownership of a Lot or Unit. Notwithstanding the foregoing, the Declarant shall also have the right to grant a Builder certain rights reserved hereunder to the Declarant for the purpose of constructing Dwellings in the Community by executing an assignment of rights in favor of the Builder to be kept in the official records of the Association.

Section 4. No Dedication to Public Use. Nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Area, except for access to and from and throughout the property described in the Plat or any additions thereto.

Section 5. Incorporation of Easements by Reference. Reference in the respective deeds of conveyance, or any mortgage or trust deeds or other evidence of obligation, to the easements and covenants herein described shall be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees or trustees of said parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in such documents.

Section 6. Surface Water Management. It is acknowledged that the surface water management, drainage and storage system for the Property is one integrated system, and accordingly those portions contained within the Property shall be deemed Common Area and an easement is hereby created over the entire Property for the surface water drainage and storage, and for the installation and maintenance of the surface water management, drainage and storage system for the Property; provided, however that such easement shall be subject to improvements constructed within the Property as permitted by controlling governmental authorities from time to time. If pursuant to the permitting requirements of any governmental authority the surface water management system for the Property is required to provide drainage for any other property, such other property shall have an easement for drainage purposes into the surface water management system for the Property. The surface water management, drainage, and storage system of the Property shall be developed, operated, and maintained in conformance with the requirements of, and any permits or approvals issued by the South Florida Water Management District ("WMD") and any other controlling governmental authority. Except as hereafter provided, the Association shall maintain as a regular expense the entire surface water management, drainage, and storage system for the Property, including but not limited to all lakes and canals, swale areas, retention areas, culverts, pipes, pumps, catch basins, and related appurtenances, and any littoral zones in any lakes or other waterway, regardless of whether or not same are natural or man-made within the Property or are owned by the Association. Such maintenance shall be performed in conformance with the requirements of any governmental authority, and an easement for such maintenance is hereby created. The Association will have the right, but not the obligation, to maintain any portion of the surface water management, drainage, and storage system for the Property which is owned and/or maintained by any controlling governmental authority, or which is outside of the Property. The Association will have the right to enter into agreements with any controlling governmental authority or any other property owner or association for the common maintenance of the surface water management, drainage, and storage system serving the Property and any other property. The Property shall be required to accept surface water drainage from any other property pursuant to the requirements of any controlling governmental authority and an easement for such drainage is hereby created, and in connection therewith the Association will have the right, but not the obligation, to maintain any portion of the surface water management system for such other property reasonably required in connection with the maintenance or operation of the surface water management system for the Property.

Section 7. Emergency Access. The Association shall be responsible for the maintenance, repair and replacement, if necessary, of the 20 foot stabilized emergency access shown on the Banks Engineering Plans and Specifications for Sorrento dated May 2, 2012 and on file with the City of Bonita Springs (the "Emergency Access"). The Emergency Access is located between Phases 12 and 38 of the Condominium Property and between Sosta Lane and



Mattiotti View. The Emergency Access shall at all times be kept properly mowed and it shall further be promptly repaired to the specifications in the referenced engineering plans if it is damaged by use or otherwise. In the event the Emergency Access is not so maintained, repaired and replaced, the CDD shall have all right to perform such maintenance, repair or replacement. In the event the CDD is required to do any of the foregoing, the Association shall reimburse the CDD for the actual cost thereof within 30 days of written demand for reimbursement of such costs together with copies of paid invoices evidencing the actual cost to the CDD. If the Association fails to reimburse the CDD as set forth herein, the CDD shall all rights of collection, including reasonable attorneys' fees and costs related thereto, available in at law or in equity.

## ARTICLE VI

### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments to be Paid to the Association. The Declarant, for each Lot or Unit owned by it within the Property, hereby covenants, and each Owner of any Lot or Unit by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance (including any purchaser at a judicial sale), is deemed to covenant, which covenant shall run with the land and be binding on every Owner, and agrees to pay to the Association: (1) any regular assessments or charges (including payment of property taxes which may be assessed against Common Area or any personal property which may in the future be owned by the Association) for common expenses of the Association (“Common Assessments”); and (2) any special assessments for improvements, or to fund any deficits between the amount collected for regular assessments in accordance with the capital annual budget and the amount determined necessary by the Association for the proper management and maintenance of the Common Area, together with other costs and/or expenses levied or imposed against the Association or property of the Association (“Special Assessments”); and (3) any individual assessments or charges incurred by the Association on behalf of one or more Lots or Units but not all Lots or Units (“Individual Assessments”). All such Common Assessments, Special Assessments, and Individual Assessments shall be referred to collectively herein as “Assessments”, which shall be fixed, established and collected from time to time as hereinafter provided. Assessments, together with such interest thereon and costs of collection thereof, including attorney’s fees, as hereinafter provided and any applicable late fee imposed by the Board of Directors of the Association, shall be a charge on the Property and shall be a *continuing lien* relating back to the date of recordation of the Original Declaration upon any Lot or Unit against which each such assessment is made, and said lien may be enforced in the same manner in which mortgages are enforced. Each such Assessment, together with interest, costs (including applicable late fees), and reasonable attorneys’ fees for its collection, including attorneys’ fees involved at all appellate levels and whether or not suit is instituted, shall also be the personal obligation of the person or entity who was the Owner of the Lot or Unit at the time when the Assessment becomes due.

Section 2. Purpose of Assessments. The Common Assessments to be levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of the Property and shall specifically include, but not limited to: payment of all water charges for the Common Area billed through the master water meter; any

fees due under a bulk service agreement entered into on behalf of the Owners by the Association or Declarant; the maintenance of the Common Area; the payment of taxes and insurance for the Common Area; payment for the improvement and maintenance of the Common Area; and services and facilities related to the use and enjoyment of the Common Area. Special Assessments shall be used to fund capital improvements, deficits in the collection of regular assessment to cover operating expenses of the Association, and other purposes deemed necessary by a majority vote of Owners of the Association as set forth in Section 4 hereof. Individual Assessments shall be for the costs incurred by the Association which by nature are applicable only to one or more Lots or Units, but less than all Lots or Units. By way of example and not limitation, in the event an Owner fails to maintain their Lot or Unit or the Condominium Association fails to maintain the Condominium in a manner required by the Governing Documents, the Association shall have the right, through its agents and employees, to enter upon the Lot or Condominium and to repair, restore, and maintain the Dwellings or Condominium as required by the Governing Documents. The costs of any such repair, restoration and/or maintenance, plus the reasonable administrative expenses of the Association and any costs incurred in bringing a Dwelling or Condominium into compliance with the Governing Documents, shall be an Individual Assessment.

Section 3. Basis of Annual Assessments. For the first twelve (12) months of operation of the Association, the annual Assessments shall be the amount as set forth in the estimated operating budget of the Association for the initial year of operation. From and after the initial year of operation, the annual Assessment shall be determined in accordance with the Articles of Incorporation and By-Laws of the Association taking into account current maintenance costs and future needs of the Association. The estimated operating budget for the Association shall include an itemized budget for Common Assessments to be paid by each Owner. Each Owner acknowledges the Association is responsible for the repair and maintenance of capital improvements that may result in a Special Assessment due to reserves not being collected. Any reserve accounts not being initially provided for by the Declarant, may be established by the Members of the Association after the expiration of the Class B Membership upon the affirmative approval of a majority of the total voting interests of the Association obtained by a vote of the Members at a duly called meeting of the membership or by the written consent of a majority of the total voting interests of the Association. The approval action of the membership must state that reserve accounts shall be provided for in the budget and must designate the components for which the reserve accounts are to be established. Upon approval by the membership, the Board shall include the required reserve accounts in the budget in the next fiscal year following the approval and each year thereafter. Once reserves are established as provided in this subsection, the reserve accounts must be funded or maintained or have their funding waived in the manner provided by Chapter 720, Florida Statutes. Notwithstanding the same, reserves will not be funded by the Declarant for the Lots or Units Declarant owns so long as Declarant is funding any deficits in operating costs pursuant to Section 12 herein.

Section 4. Uniform Rate of Assessment. All Assessments must be fixed at a uniform rate for all Dwellings (including all Lots and Units) and may be collected on a monthly, quarterly or annual basis or as determined by the Board of Directors. Payments of all Assessments will be made directly to the Association or its designated management company and in no instance shall any mortgagees have the obligation to collect Assessments.

Section 5. Special Assessment for Capital Improvements. In addition to the annual Assessments authorized above, the Association may levy in any assessment year, a Special Assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Area, including the necessary fixtures and personal property related thereto, PROVIDED that any such Special Assessments shall have the assent of a majority of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than 15 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting.

Section 6. Quorum for Any Action Authorized Under Section 5. At each meeting called, as provided in Section 5 hereof, the presence of the meeting of Members or of proxies entitled to cast thirty percent (30%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in Section 5 and the required quorum at any such subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual Assessments provided for herein shall commence as to all Lots and Units on the earliest of the following events to occur: a) a Certificate of Occupancy being issued for a Dwelling constructed on a Lot or a Unit in the Condominium; or b) the occupancy by an Owner of a Dwelling; or c) the conveyance by the Declarant of a Lot or Unit to a third party purchaser. The first annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Association shall fix the amount of the annual Assessments against each Lot at least thirty (30) days in advance of each annual Assessment period. Written notice of the annual Assessment for each Dwelling shall be sent to every Owner subject thereto together with the due date of such Assessments established by the Board of Directors. The Board of Directors, if necessary to insure cash flow, may institute reasonable late payment fees for monthly payment of the annual Assessment. The Association shall upon demand at any time furnish a certificate in writing signed by an officer of the Association setting forth whether the Assessments on a specified Lot have been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within ten (10) days (or such other period of time established by the Board) after the due date, an administrative late fee of the greater of Twenty-Five and no/100 Dollars (\$25.00) or 5% of the amount of the installment that is past due, together with interest in an amount equal to the maximum rate per annum allowable by law beginning from the due date until paid in full may be levied. The Association, acting through its Board of Directors, may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot to which the Assessment is levied, and interest, costs and reasonable attorneys' fees, including at all appellate

levels and whether or not suit is instituted, in collection or enforcement shall be added to the amount of such Assessment. Additionally, the Board of Directors of the Association may at its discretion accelerate the Assessments then due from a delinquent Owner for the next twelve (12) months. The Association may also notify any mortgagees or lenders of Owner, any co-borrowers and/or guarantor(s) without recourse to Declarant and/or the Association of delinquencies in the payment of Assessments. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Area or abandonment of his or her Lot. All payments on accounts shall be first applied to fines levied in accordance with the terms of the Declaration, interest accrued by the Association, then to any administrative late fees, then to collection costs and attorney fees, and then to the delinquent Assessments. The allocation of payments described herein shall apply notwithstanding any restrictive endorsement, designation or instruction placed on or accompanying a payment. Additionally, if a Dwelling is occupied by a tenant and the Owner is delinquent in the payment of Assessments, the Association may demand from the tenant payment to the Association of all monetary obligations, including without limitation, Assessments due from the Owner to the Association. So long as the Owner remains delinquent, future rent payments due to the Owner may be collected by the Association and shall be credited to the monetary obligations of the Owner to the Association. If within fourteen (14) days from written demand of the Association, the tenant provides the Association with written evidence of making prepaid rent payments, the tenant shall receive credit for the prepaid rent for the applicable period of such prepaid rent.

Section 9. Individual Assessment Against a Particular Owner of Lot. In the event an Owner of any Lot or Unit in the Property shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by a majority of the Board of Directors, shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain, and restore the Lot, and the exterior of the buildings and any other improvements erected thereon. The costs of such exterior maintenance to which such Lot is subject shall be an Individual Assessment; and said Individual Assessment shall be enforced in the same manner as provided for in Section 8.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be superior to all other liens except tax liens and the liens of any bona fide Institutional First Mortgage to an Institutional First Mortgagee recorded prior to any lien for assessments by the Association; provided, however, that said mortgage liens are first liens against the property encumbered thereby, subject only to tax liens, and secure indebtednesses payable in monthly, quarterly or annual payments over a period of not less than ten (10) years.

Section 11. Exempt Property. The following Property subject to this Declaration shall be exempt from the assessments created herein: (a) any portion of the Property dedicated to and accepted by a local public authority; (b) the Common Area of the Association and the Condominium; (c) any portion of the Property which is designated and/or reserved for easements; and (d) any portion of the Property owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Florida; however, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 12. Declarant's Guarantee of Deficit. Notwithstanding any provision that may be contained to the contrary in this Declaration, for as long as Declarant is the owner of any Lot

or Unit, the Declarant shall not be liable for Assessments against such Lots or Units owned by the Declarant, provided that the Declarant funds any deficit in operating expenses exclusive of reserves, cost of capital improvements, non-budgeted repairs or replacement and management fees (if the Declarant is entitled to same). For the purposes hereof, a deficit shall be computed by subtraction from said operating expenses (exclusive of the items described in the foregoing sentence) all Assessments, contributions and other sums received or receivable by the Association. The Declarant may at any time commence to pay Assessments to the Lots that it owns and thereby automatically terminate its obligations to fund a deficit in the operating expenses of the Association, or any time or from time to time elect again to fund deficits as aforesaid. When all Lots within the Property are sold and conveyed to purchasers, the Declarant shall have no further liability of any kind to the Association for the payment of Assessments or deficits other than those that arose prior to such time.

Section 13. Surface Water Management System. The Association is responsible for assessing and collecting fees for the operation, maintenance, and, if necessary, replacement of the surface water management system which is part of the Common Area. Fees shall be assessed and collected through annual Assessments or other Assessments, if necessary.

## ARTICLE VII

### CAPITAL CONTRIBUTION

Section 1. Capital Contribution on Sale By Declarant. At the time of the closing of a Dwelling by the Declarant or a Builder, each purchaser shall pay to the Association \$350.00 as a working capital contribution. These monies (hereinafter called “**Capital Contribution**”) shall be the Association’s property, and shall be held by the Association through its Board of Directors, pursuant to the powers described in the Articles and By-Laws. The Capital Contribution shall be deemed ordinary Association income and need not be separated from or held or applied differently than Assessments. No refund of a Capital Contribution will be made on re-sale.

Section 2. Capital Contribution on Sale By Owner Other Than Declarant. At the time of the closing of a Dwelling pursuant to a sale by an Owner other than Declarant, each purchaser shall pay to the Association a sum to be determined by the Board of Directors annually, which amount shall not exceed \$500.00 unless at least 2/3 of the Members approve a higher amount, as Capital Contribution. These monies shall be the Association’s property, and shall be held by the Association through its Board of Directors, pursuant to the powers described in the Articles and By-Laws. The Capital Contribution shall be deemed ordinary association income and need not be separated from or held or applied differently than Assessments. No refund of a Capital Contribution will be made on re-sale.

## ARTICLE VIII

### ARCHITECTURAL CONTROL

Section 1. Review of Proposed Construction. Subject to Section 2 below, no improvement or alteration of any kind, including, but not limited to, a fence, wall or other

addition, structure, or equipment (including landscaping, antennas, awnings, and shutters) shall be installed, painted, erected, removed or maintained within the Property, until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to, and approved in writing by, a majority of the Board of Directors of the Association. The Board of Directors of the Association shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby in the locations indicated will not be detrimental to the appearance of the surrounding area of the Property and that the appearance of any improvement or other structure affected thereby will be in harmony with surrounding structures and improvements (or the surrounding area contemplated by Declarant, if within the Development Period) and if otherwise desirable. The Board of Directors of the Association may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The Board of Directors of the Association may also issue rules or guidelines setting forth procedures for the submission of plans for approval. The Board of Directors of the Association may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors. Until receipt by the Board of Directors of the Association of any required plans and specifications, the Board of Directors of the Association may postpone review of any plans submitted for approval. The Board of Directors of the Association shall have forty-five (45) days after delivery of all required materials to approve or reject any such plans. During the period of time the Declarant appoints the majority of the Board, if an Owner's plans are not approved within such 45-day period, said plans shall be deemed not approved; however, once Owners other than the Declarant elect a majority of the Board, if an Owner's plans are not approved within such 45-day period, said plans shall be deemed approved. All changes and alterations shall be subject independently to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees. Any alteration or modification to the location and/or placement of exterior walls of any Home shall be further conditioned on compliance with the County ordinances and the obtaining of applicable governmental approvals, if any. All exterior changes to a Condominium, shall be submitted by the Condominium Association to the Association for review and approval. Individual Condominium Owners shall not be required to submit to the Association any modifications to the interior of Condominium Units; provided, however, each Unit Owner shall be required to comply with the covenants and restrictions of the Declaration of Condominium.

Section 2. No Waiver of Future Approvals. The approval of the Board of Directors of the Association of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Board of Directors of the Association, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whether subsequently or additionally submitted for approval or consent.

Section 3. Liability of the Board of Directors of the Association. No member of the Board of Directors of the Association (or Declarant) shall be liable to any Owner or other person by reason of mistake in judgment, failure to point out deficiencies in plans, or any other act or omission in connection with the approval of any plans. Any Owner submitting plans hereunder

by the submitting of same, agrees (i) not to seek any damages or make any claim arising out of approval of plans hereunder, and (ii) to indemnify and hold the Board of Directors of the Association, the Association and Declarant harmless from any cost, claim, damage, expense or liability whatsoever, including attorneys' fees and costs at all tribunal and appellate levels (and whether or not suit is instituted), arising out of the approval of any plans regardless of the negligence of the committee members, their representatives, or appointing entity.

Section 4. Inspection of Work. Inspection of work and correction of defects therein shall proceed as follows:

(a) Upon the completion of any work for which approved plans are required hereunder the applicant for such approval ("**Applicant**") shall give written notice of completion to the Board of Directors of the Association.

(b) Within thirty (30) days thereafter, the Board of Directors of the Association (or its duly authorized representative) may inspect such completed work. If the Board of Directors of the Association finds that such work was not affected in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance within such thirty (30) day period, specifying the particulars of noncompliance, and shall require the Applicant to remedy the same.

(c) If an Applicant is notified of any noncompliance, the Applicant shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the Board ruling. If Applicant does not comply with the Board of Directors of the Association ruling within such period, the Board, at its option, may either remove the noncomplying improvement or remedy the noncompliance (an easement therefore being hereby created), and Applicant shall reimburse the Association, upon demand, for all expenses incurred in connection therewith. This amount, together with interest thereon at the rate of eighteen (18%) percent per annum from the date the noncompliance was to have been remedied or removed, the maximum late fee allowed under Florida Statutes for each month that a violation exists if payment is not made within thirty (30) days after announcement, and all costs and reasonable attorneys' fees incurred by the Association in collection, enforcement or abatement, as appropriate (including attorneys' fees incurred at all appellate levels and whether or not suit is instituted) shall be a personal obligation of Owner and shall not pass to the successors in title of Owner unless expressly assumed by such successors. Such amount (including interest, costs, late fees and attorneys' fees as provided above) shall also be a *continuing lien* and run with the land on the Owner's Property if not paid within thirty (30) days after notice enforceable in the same manner in which mortgages are enforced by foreclosure, or by bringing an action at law or equity against the Owner.

(d) If for any reason the Board of Directors of the Association fails to notify the Applicant of any noncompliance within forty-five (45) days after receipt of written notice of completion from the Applicant, the improvement shall be deemed to have been made in accordance with the approved plans.

Section 5. Variances. The Board of Directors of the Association may authorize variances from compliance with any of the architectural provisions of this Declaration when

circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may require. Such variance must be evidenced in writing and must be signed by at least two (2) members of the Board of Directors of the Association. If such variances are granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular property and particular provisions hereof covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting his use of the Lot or Unit, including, but not limited to, zoning ordinances and lot setback lines or requirements imposed by any governmental or municipal authority.

Section 6. Architectural Review Committee. The Board of Directors of the Association may assign all of its responsibilities under Article VIII to an Architectural Review Committee to be appointed by the Board of Directors of the Association (the "ARC").

Section 7. Declarant's Exemption. Notwithstanding anything to the contrary, this Article does not apply to the Declarant.

## **ARTICLE IX**

### **USE RESTRICTIONS**

Section 1. No Dwelling shall be used for purposes other than residential purposes. No building shall be erected altered, placed or permitted to remain on any Lot other than a single family dwelling, either attached or detached, or a Condominium Unit, unless such building was originally installed by the Declarant.

Section 2. No structure of a temporary character, trailer, basement, tent, shack, barn, shed or other out-building shall be used on any Lot at any time as a residence or appendage to such residence, either temporary or permanent, except for temporary construction trailer of Declarant.

Section 3. No noxious or offensive activity shall be carried on upon any Lot or within a Dwelling, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood within the Plat, or any matter which affects the health, safety or welfare of the owners or occupants of the Property, in the Association's reasonable discretion.

Section 4. No livestock or poultry shall be kept, maintained, or bred on any Lot or in any Dwelling or elsewhere within the Property, except for fish in an aquarium and birds in cages maintained in the interior of the Home and not more than a total of two (2) domestic dogs (other than pit bull dogs or other dogs which in the reasonable determination of the Board of Directors are determined to be a threat to the safety of the occupants of the Property which shall not be allowed under any circumstances in the Property) or two (2) domestic cats shall be permitted to be kept in a Dwelling or Lot, provided such animals are not kept, bred or raised for commercial purposes. Notwithstanding the foregoing, the Board of Directors shall specifically have the



power to either permit additional domestic dogs or cats to be kept as pets by an Owner if in the determination of the Board such pets shall not cause or be deemed by the Board of Directors to constitute a nuisance to any other Owner in the determination of the Board of Directors. Each person bringing or keeping a pet within the Property shall be absolutely liable to the Association, other Owners and their invitees for any damage to persons or property caused by any pet brought upon or kept upon the Property and it shall be the duty and responsibility of each such Owner to clean up after such animals which have deposited droppings or otherwise used any portion of the Property or public street abutting or visible from the Property. Animals belonging to Owners or invitees of any Owner must be kept within an enclosure or, on a leash held by a person capable of controlling the animal. No pets shall be "tied out" in a yard or on a porch or patio and left unattended for any extended period of time. The Association shall have the right to promulgate Rules and Regulations relating to animals and the right to restrict or require removal any such animals determined by the Board to constitute a nuisance. The Board reserves the right to require any Owner with a pet to obtain and maintain adequate liability insurance covering liability related to the ownership of the pet.

Section 5. During the time period Declarant owns any Unit or Lot within the Property, no sign of any kind shall be displayed to the public view on any Lot or from a Unit, except one sign not larger than 3" X 5" and placed in one ground floor window or one second story window advertising that property is for sale or rent, except signs used by the Declarant to advertise the Property during the construction and sale of Dwellings. Once the Declarant has conveyed all Lots it owns within the Property, then the size of the signs can be increased to not more than 18" x 24" to advertise that the property is for sale or rent which sign is to be placed on one ground floor window or one second story window.

Section 6. No Lot shall be used or maintained as a dumping ground for rubbish. All trash and garbage shall be regularly removed from each Lot or Unit and the Condominium Property and shall not be allowed to accumulate thereon. Trash, garbage or other waste shall be kept in sanitary, covered containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. In no event shall such equipment and/or containers be visible from the Common Area streets, from neighboring Property or within property contained in the Plat, except for a reasonable time immediately prior to and after scheduled trash collection, and in all events in compliance with the County Code.

Section 7. No garments, rugs, towels or blankets or any other materials may be hung, exposed or dusted from the windows or from the front facade of any Dwelling. Further, unless otherwise specifically prohibited by applicable local, State or Federal law, no outside clotheslines or other facilities for drying or airing clothes shall be erected in the front yard, side yard or back yard of any Dwelling. All personal property of Owners or other occupants shall be stored inside; provided, however, patio furniture or other personal property which is specifically for the use and enjoyment of designated outdoor areas of the Dwelling shall be permitted.

Section 8. There shall be no parking on any portion of any sidewalk which is not part of a designated driveway, grass or street within the Property. An Owner may park in the Dwelling's garage or in the driveway on the Lot. Car covers are prohibited and license tags on all vehicles must be current. No vehicle which cannot operate on its own power shall remain in the Community for more than twenty four (24) hours, except in the garage of a Dwelling. No

repair or maintenance, except for emergency repairs of vehicles shall be made unless in the garage of a Dwelling. No vehicles shall be stored on blocks. No tarpaulin covers on vehicles shall be permitted anywhere within the public view. Any trailer, commercial vehicle, recreational vehicle, boat, rowboat, canoe, jet ski or boat trailer shall not be permitted to be parked outside of an enclosed garage. This restriction shall not be deemed to limit service vehicles whose purpose is to perform maintenance and delivery service to the Owners or the Association during normal working hours or for work performed for the Declarant or the Association which are necessary in the development, maintenance or management of the Association. The term "commercial vehicle" includes trucks and vehicular equipment or other vehicles which are used or which are ordinarily intended to be used for commercial purposes or which contain materials regularly used in trade or business. No vehicles displaying commercial advertising shall be parked within the public view. Automobiles issued by the County or other governmental entity (i.e., police cars), shall not be deemed to be a commercial vehicle and may be parked in the garage or driveway of the Lot. No vehicle shall be used as a domicile or residence either temporarily or permanently. No all terrain vehicles (ATVs), golf carts, scooters or mini motorcycles are permitted at any time on any paved surfaces forming a part of the Common Areas. Notwithstanding any other provision in this Declaration to the contrary, the foregoing restrictions shall not apply to construction vehicles utilized in connection with construction, improvement, installation, or repair by Declarant, or its agents. Subject to applicable laws and ordinances, with respect to any vehicle parked in violation of these or other restrictions contained herein, the Association is authorized to order the towing of any vehicle (at said vehicle owner's expense) for a violation of this Section if a vehicle remains in violation of this Section for a period of twenty-four (24) hours from the time a notice of violation is placed on the vehicle or if such a vehicle was cited for such violation within the preceding fourteen (14) day period. Each Owner by acceptance of title to a Dwelling irrevocably grants the Association and its designated towing service the right to enter a Lot and tow vehicles in violation of this Declaration. Neither the Association nor the towing company shall be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing or removal and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. By accepting title to a Dwelling, the Owner provides to the Association the irrevocable right to tow or remove vehicles parked on the Owner's Lot and Common Area which are in violation of this Declaration. An affidavit of the person posting the foresaid notice stating that it was properly posted shall be conclusive evidence of proper posting.

Section 9. No septic tanks or individual wells will be permitted on any Lot or Condominium Property.

Section 10. No garage may be improved for purposes of making same a living area, nor shall garage doors be removed except for replacement (in which case the Owner must obtain approval of any replacement door from the Board of Directors of the Association). No garage may be used for the operation of a business or for any commercial purpose of any kind.

Section 11. No external window covering, reflective window covering or iron or decorative bars(either interior or exterior) may be placed or permitted to remain on any window of any building without the prior written approval of the Board of Directors of the Association. Window treatments shall consist of drapery, blinds, decorative panels, or other window covering,

and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding one (1) week after an Owner or tenant first moves into a Dwelling or when permanent window treatments are being cleaned or repaired. No security bars shall be placed on the windows of any Dwelling without prior written approval of the ARC. No awnings, canopies or shutters shall be affixed to the exterior of a Dwelling without the prior written approval of the ARC. No reflective tinting or mirror finishes on windows shall be permitted unless approved by the ARC. Window treatments facing the street shall be of a neutral color, such as white, off-white or wood tones. Window or wall air conditioner units are prohibited.

Section 12. No flags or banners other than a Flag permitted by Chapter 720.304, Florida Statutes, or other local, state or federal law, which must be displayed in a respectful manner and which is subject to reasonable standards for size, placement and safety as may be adopted by the Association will be permitted. The foregoing sentence shall not apply to the Declarant.

Section 13. In the event that a Home, Dwelling, Condominium or other improvement is damaged or destroyed by casualty loss or other loss, then the Owner thereof or the Condominium Association, as applicable, shall commence to rebuild or repair the damaged improvement in accordance this Declaration. Damage and destruction to the Units shall be governed by the Condominium Declaration. As to any such reconstruction of a destroyed Home or other improvements, the same shall only be replaced as approved by the ARC. Notwithstanding anything to the contrary herein, to the extent that insurance coverage obtained and maintained by the Association covers such casualty destruction, the Owner of such damaged or destroyed Home shall not perform any activities that would negate such coverage or impair the availability of such coverage.

Section 14. Except for normal construction activity, sale, and re-sale of a Dwelling, sale or re-sale of other property owned by Declarant, administrative offices of Declarant, no commercial or business activity shall be conducted in the Community that disrupts the residents, including without limitation, within any Dwelling. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a home business office within a Home for such Owner's personal use; provided, however, business invitees, customers, and clients shall not disrupt the residential nature of the Community unless the Board provides otherwise in the Rules and Regulations. No Owner may actively engage in any solicitations for commercial purposes within the Community. No solicitors of a commercial nature shall be allowed within the Community, without the prior written consent of Association. No day care center or facility may be operated out of a Dwelling. No garage sales are permitted, except as permitted by Association.

Section 15. No exterior visible antennae, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed on any Home, Unit or Lot without the prior written approval thereof being first had and obtained from the ARC as required by this Declaration. The ARC may require, among other things, that all such improvements be screened so that they are not visible from adjacent Homes, Units or from the Common Areas. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others. All antennas not covered by the Federal Communications Commission ("FCC") rules

are prohibited. Installation, maintenance, and use of all antennas shall comply with restrictions adopted by the Board and shall be governed by the then current rules of the FCC.

## ARTICLE X

### EASEMENTS

Section 1. Easements are reserved over each Lot, portions of the Condominium Property which do not have improvements constructed thereon, and the Common Area for public service purposes including but not limited to, police protection, fire protection, emergency services, postal service and meter reading.

Section 2. Easements for ingress and egress and for the installation and maintenance of all utilities, surface water management and drainage facilities and landscaping are reserved on and over each Lot, the Common Area and common elements of the Condominium. The right is also reserved to the Declarant and the Association to create additional utility easements by separate instrument as may be required from time to time.

Section 3. Notwithstanding any other provisions contained in this Declaration, in the event that any Dwelling or Condominium, as constructed by the Declarant, encroaches upon any portion of the Common Area, the Condominium, or adjoining Lot, then a perpetual easement appurtenant to such Lot or the Condominium shall exist for the continuance of any such encroachment on the Common Area, the Condominium, or adjoining Lot. In the event any fence, roof, overhanging roof, or portion of the Dwelling or Condominium, as constructed by Declarant, encroaches or overlaps upon any other Lot, the Condominium or the Common Area, then, in such event, a perpetual easement appurtenant to the Lot or Condominium upon which the fence, roof, overhanging roof, or Dwelling is constructed shall exist for the continuation of any such encroachment or overlapping upon the adjoining Lots, Condominium and Common Area.

Section 4. The Association shall have the responsibility to maintain all drainage easements, drainage facilities and drainage pipes and equipment within the Property and the expense for same will be a common expense of the Association.

Section 5. An easement is reserved over the Property, including each Lot and common elements of the Condominium, in favor of the Association for maintenance of the Common Area and to allow the Association to fulfill any and all of its maintenance obligations hereunder.

Section 6. An easement is reserved over the Property, including each Lot, in favor of the Declarant for the purpose of carrying out any obligations of the Declarant under the terms of this Declaration or any governmental permit, order or applicable law in connection with the development of the community and construction of Dwellings therein. In addition, the Declarant shall also have an easement over, upon, across, and under the Property as may be required in connection with the development of the community and construction of Dwellings, including the right to use all roads and rights of way for vehicular and pedestrian ingress and egress for construction and maintenance purposes. Further, the Declarant shall have an easement to use all

portions of the Property, including Common Areas, for all types of promotional and sales activity in connection with marketing, sales, and leasing of Dwellings in the Community. The easements created by this section shall be broadly construed and supplement other rights of the Declarant herein, running with the land until such time as the Declarant no longer owns any Lots or Units in the Community and all of the Declarant's obligations hereunder are satisfied.

## ARTICLE XI

### COVENANTS FOR HOME MAINTENANCE

Section 1. Maintenance of Homes. All Unit Owners shall be responsible for maintenance, repair and replacement of their Unit in accordance with the Condominium Documents. The Condominium Association shall be responsible for the maintenance, repair and replacement of the Common Elements of the Condominium, include the exterior of all Condominium buildings. In the event the property consists of Homes which are not Condominium Units, each Home Owner shall be responsible for the maintaining, repairing, and replacing of the Home and all other improvements situated on his Lot in a clean, sanitary, neat, safe and orderly condition, including without limitation, all obligations for all exterior maintenance, structural maintenance, driveways, mailboxes, any windows, window screens, patio screens, screened enclosures, balcony railings, front doors, side doors, rear doors, and/or the framing or casings of any of the foregoing, any air-conditioning or water softening fixtures or equipment, or any equipment, facilities or other items whatsoever installed within or placed upon any Home Lot by any Owner, including its agents, or other designees, and/or any other maintenance obligations designated as the Owners' responsibilities from time to time in the Declaration or the Rules. The Lot Owner shall obtain the written consent of the Association prior to making any modifications requiring approval under Article VIII hereof. If any Lot Owner, Unit Owner or the Association breaches these covenants, the Association may enforce these covenants in accordance with the provisions of this Declaration.

Section 2. Lawn Maintenance. It shall be the duty of the Association to maintain and cut the grass located on the Common Areas. The Condominium Association shall be solely responsible for the maintenance of all grass located within the Condominium or upon Common Elements of the Condominium; provided, however, if the Condominium Association shall fail to maintain the same, the Association shall have the right but not the obligation to enter the Condominium Property and maintain the grass and charge the Unit Owners the cost of such work as an Individual Assessment.

Section 3. Irrigation. It shall be the duty of the Association to maintain the irrigation system for the Community, including irrigation of Common Areas, Lots and Condominium. Said irrigation system will be installed through out the Community on Lots, within Common Areas and the Condominium. The cost of such maintenance of the irrigation system being assumed by the Association for the benefit of the entire Property as if same were Common Area, and such costs being considered part of grounds' maintenance. The Association is hereby granted an easement over and across the Property and the Condominium Common Elements for the purpose of installing and maintaining the irrigation system. Neither the Lot Owners nor the Condominium Association or Unit Owners shall place any obstruction, fence, wall, tree or shrubbery over the irrigation system without the consent of the Association. An Owner or the

Condominium Association shall be responsible for payment of any costs related to the repair and/or replacement necessary as a result of any damage done to the irrigation system, whether on the Owner's Lot or the Common Area, caused by Owner or the Condominium Association, any member of Owner's family, any guests, invitees, tenants, contractors, workers or agents of Owner.

Section 4. Landscaping. The Association shall be responsible for the maintenance of all landscaping within any landscape easement or landscaping originally installed by the Declarant or by the Association on the Common Areas. Such maintenance shall include routine trimming, weeding and pruning of the landscaping. The Association is hereby granted an easement over and across an Owner's Lot and the Condominium Common Elements for the purpose of maintaining the landscaping in accordance herewith. Owners hereby acknowledge the landscape material on the Property and within any landscape easement is intended to fulfill required landscape buffers of adjacent properties. Owners shall not cut or remove any landscape materials on landscape easements, landscape materials installed by the Declarant or the Association or any landscape materials required to remain pursuant to a permit or other governmental regulation. Any Owner violating the restrictions of this section resulting in landscaping needing to be repaired or replaced will be charged the cost of such work. The Condominium Association shall be responsible for all landscape maintenance within the Condominium Property, such cost an expense being billed to the Unit Owners pursuant to the terms of the Declaration of Condominium; provided, however, if the Condominium Association shall fail to maintain the same, the Association shall have the right but not the obligation to enter the Condominium Property to maintain the landscaping and charge the Unit Owners the cost of such work as an Individual Assessment.

Section 5. Insurance. Each Owner of a Lot shall obtain insurance coverage upon the Lot insuring the Home and any improvements located thereon in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs. Such coverage shall afford protection against (i) loss or damage by fire, hurricane, tornado, wind-storm, or other hazards covered by a standard extended coverage endorsement, and (ii) such other risks as from time to time shall be customarily covered with respect to similar construction, location and use as the Home including but not limited to vandalism and malicious mischief. Such coverage shall name the Association as an additional insured party. The Owner shall furnish proof of insurance to the Association at the time of purchase of a Home and shall furnish proof of renewal of such insurance on the anniversary date thereof. If an Owner shall fail to provide such insurance, the Association shall have the right but not the obligation to obtain such insurance and shall assess the Owner for the cost of same in accordance as a specific assessment as defined herein. The Condominium Association and each Unit Owner shall obtain and maintain insurance coverage in accordance with Chapter 718, Florida Statutes, and the Declaration of Condominium.

Section 6. Exterior Painting and Pressure Cleaning. Each Lot Owner shall be responsible for exterior painting and pressure cleaning of the Home and improvements thereon as required by the Association in accordance with this section. If any Lot Owner fails or refuses to paint or pressure wash its Home or other improvements as required herein, the Association may perform the work and charge the Owner the cost thereof as an Individual Assessment. The

Condominium Association shall be responsible for all exterior paint and cleaning of the Condominium Units and common elements in accordance with the time frames set forth herein; provided, however, if the Condominium Association fails to perform the painting and cleaning as required, the Association has the right but not the obligation to perform such work and bill the Unit Owners for the cost and expense of the same as an Individual Assessment.

## **ARTICLE XII**

### COVENANTS RELATING TO FIRST MORTGAGEES

Section 1. The following actions will require the prior written approval of two-thirds (2/3) of the holders of record of Institutional First Mortgages on Lots within the Property, (based upon one (1) vote for each Institutional First Mortgage holder): the abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Area by the Association, other than the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area; a material change in the method of determining the assessments or other charges that may be levied against an Owner; the failure of the Association to maintain fire and extended coverage on any insurable improvements hereafter on the Common Area and any insurable improvements thereon in an amount that shall not be less than one hundred (100%) percent of the insurable value, based on the current replacement costs; the use of the insurance proceeds paid to the Association for any loss to the Common Area, or the improvements thereon, for any purpose other than the repair, replacement or reconstruction of the Common Area and the improvements thereon; the amendment of the Declaration in any manner which materially affects or impairs the rights of an Institutional First Mortgagee; the conveyance, encumbrance or hypothecation in any manner of the Common Area.

Section 2. An Institutional First Mortgage encumbering any Lot in the Property may singly or jointly with other Institutional First Mortgagees: pay the taxes or other charges which are in default and which may or have become a charge against the Common Area; pay overdue premiums on hazard insurance policies for the Common Area; or secure new hazard insurance coverage for the Common Area after lapse of the existing coverage. In the event any Institutional First Mortgagee makes any of the aforementioned payments, such Institutional First Mortgagee shall be entitled to immediate reimbursement from the Association for the payments advanced, and such Mortgagee shall be subrogated to the assessment and lien rights of the Association against the Owners for the repayment of such advance, and the expense of making such reimbursement to the Institutional First Mortgagee shall be deemed a common expense of the Association.

Section 3. No provision of this Declaration shall be interpreted to give an Owner, or any other party, priority over the rights of any Institutional First Mortgagee pursuant to the terms of its Mortgage on any Lot on the Property in the event of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 4. Any Institutional First Mortgagee of a Lot on the Property who obtains title to a Lot pursuant to the remedies provided in said Mortgagee's Institutional First Mortgage on that Lot, or obtains title by deed in lieu of foreclosure, shall not be jointly and severally liable with the prior owner for unpaid assessment or charges accrued against said Lot prior to the

acquisition of title to said Lot by such Mortgagee; however, such Mortgagee, or its successors or assigns as a subsequent holder of the first mortgage, acquiring title to a Lot by foreclosure or by deed in lieu of foreclosure, shall be liable for the unpaid Assessments that became due before the mortgagee's acquisition of title in the amount equal to the lesser of (i) the Lot's unpaid Assessments and Special Assessments that accrued or came due during the 12 months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or (ii) one percent of the original mortgage debt on the Lot. The limitations on Assessment liability for Institutional First Mortgagees obtaining title through foreclosure provided by this paragraph apply only if the Institutional First Mortgagee filed suit against the Lot Owner and initially joined the Association as a defendant in the mortgage foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location that was known to or reasonably discoverable. Institutional First Mortgagees shall be responsible for all Assessments on the Lot as of the date of acquisition, including any Special Assessment assessed or coming due after the date of acquisition of title to the Lot.

Section 5. The Institutional First Mortgagee of any Lot on the Property is entitled, upon request, to written notification from the Association of any default in the performance by the Owner of any of such Owner's obligations pursuant to the terms of this Declaration, which default is not cured after sixty (60) days notice to such Owner.

Section 6. Any Institutional First Mortgagee who acquires title to any portion of the Property by way of foreclosure, deed in lieu of foreclosure, or otherwise, shall be entitled to any exemption from the restrictions on sales and leasing of Dwellings and Lots to the same extent that Declarant would be exempt from such restrictions.

## **ARTICLE XIII**

### **LEASE AND OCCUPANCY RESTRICTIONS**

Section 1. Leases. All leases shall be in writing, be approved by the Association and shall provide that the Association shall have the right to terminate the lease in the name of and as agent for the lessor upon default by tenant in observing any of the provisions of the Declaration, the Articles of Incorporation, By-Laws of the Association and applicable rules and regulations, if any. Leasing of Lots and Dwellings shall be subject to the prior written approval of the Association. The Association may require an interview of the prospective tenant. The Owner or lessee requesting the approval shall pay to the Association a fee of One Hundred and No/100 (\$100.00) Dollars to cover the costs of reviewing the lease, examining records and interviewing the tenant. No lease shall be approved for a term of less than six (6) months. No Dwelling may be leased more than two (2) times in any calendar year unless otherwise approved by Association in the case of hardship. The prior written approval of the Association for a lease shall not apply to Lots and/or Dwellings acquired by an Institutional Mortgagee who has acquired title to the Lot and/or Dwelling through foreclosure or deed in lieu of foreclosure. The Owner will be jointly and severally liable with the tenant to the Association for any sum which is required by the Association to affect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant. The Board of Directors may by a majority vote establish a requirement that a sum of money not to exceed One Thousand and No/100 (\$1,000.00) Dollars



or one month's rent, whichever is greater, be deposited in escrow with the Association as a security deposit for the purpose of covering the cost of any damage to the Common Area or other portions of the Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). The number of occupants must comply with applicable codes regarding the size of the Dwelling. The tenant, as part of the lease, shall agree to abide by and adhere to the terms and conditions of this Declaration together with all Rules and Regulations and all policies adopted by Association. By acceptance of a deed to a Home, the Owner hereby agrees to remove, at the Owner's sole expense, by legal means including eviction, his or her tenant should the tenant refuse or fail to abide by and adhere to this Declaration, the Rules and Regulations and any other policies adopted by Association. Notwithstanding the foregoing, should an Owner fail to perform his or her obligations under this Section, the Association shall have the right, but not the obligation, to evict such tenant and the costs of the same shall be charged to the Owner as an Individual Assessment. During such time as a Dwelling is leased, the Owner of such Dwelling shall not enjoy the use privileges of the Common Areas appurtenant to such Dwelling. If a Lot or Dwelling is occupied by a tenant and the Owner is delinquent in paying any monetary obligation due to the Association, the Association may demand that the tenant pay to the Association all rental payments becoming due and continue to make such payments until all the monetary obligations of the Owner related to the Lot have been paid in full and the Association releases the tenant or until the tenant discontinues tenancy, in accordance with the terms of Florida law.

## ARTICLE XIV

### WATER MANAGEMENT SYSTEMS

Section 1. Transfer of Surface Water Management System. Should the Association cease to exist, the surface water management system, property containing the surface water management system and water management portions of Common Area shall be conveyed to an agency of local government determined to be acceptable by the WMD. If said agency of local government declines to accept the conveyance, then the surface water management system, property containing the surface water management system and water management portions of the Common Area will be dedicated to a non-profit corporation similar to the Association.

Section 2. Amendments Pertaining to Surface Water Management System. Any Amendment proposed to this Declaration which would affect the surface water management system, conservation areas or water management portions of Common Area shall be submitted to the WMD for review prior to finalization of the Amendment. WMD shall determine if the proposed Amendment will require a modification of the environmental resource or surface water management permit. If a permit modification is necessary, the modification must be approved by WMD prior to the Amendment of the Declaration.

Section 3. Surface Water Management. No Owner or any other person or entity other than Declarant shall do anything to adversely affect the surface water management and drainage of the Property without the prior written approval of the Association and any controlling governmental authority, including but not limited to the excavation or filling in of any lake or canal, or the changing of the elevation of any portion of the Property, provided the foregoing shall not be deemed to prohibit or restrict the initial construction of improvements

upon the Property by Declarant or by the developer of any portion of the Property in accordance with permits issued by controlling governmental authorities. In particular, no Owner other than Declarant or the Association shall install any landscaping, place any fill on a Lot, remove or cut littoral plantings or native vegetation, spray herbicide or grade portions of the Property which would adversely affect the drainage of any contiguous Lot. No construction activities may be conducted relative to any portion of the surface water management system, including but not limited to digging or excavation; depositing fill, debris or any other material or item; constructing or altering any water control structure; or any other construction to modify the system as permitted. No Owner or other person or entity shall unreasonably deny or prevent access to water management areas for maintenance, repair or landscaping purposes by the Declarant, the Association, the WMD or any appropriate governmental agency that may require access to carry out obligations set forth in the Permit. No person shall fill, dike, rip-rap, block, divert or change the water retention and drainage areas that have been or may be created without the prior written consent of the Association and WMD. If such actions are permitted by the Permit and WMD, the Declarant or Association may draw water for irrigation or other purposes from any water management area. All recreational activities, including without limitation, boating, swimming, wading or fishing, in water management areas are strictly prohibited.

Section 4. Rights of WMD. The WMD has the right to take enforcement action, including a civil action for an injunction and penalties, against the Association to compel the Association to correct any outstanding problems with the surface water management system facilities or any mitigation or conservation areas under the responsibility or control of the Association.

Section 5. WMD Permit. The Environmental Resource or Surface Water Management Permit is made a part of this Declaration and attached hereto as Exhibit "D". Copies of the permit and any future permit actions of the WMD shall be maintained by the Registered Agent of the Association for the benefit of the Association.

## ARTICLE XV

### INSURANCE AND HAZARD LOSSES

Section 1. Authority. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if available at commercially reasonable rates, for all insurable improvements on the Common Areas. If blanket all-risk coverage is not available at commercially reasonable rates, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. Insurance that shall be carried on the Common Areas and the Association Property, to the extent provided in this Article XV, shall be governed by the following provisions:

Section 2. Named Insured. All insurance policies upon the Common Areas and the Association Property shall be purchased by the Association and shall be placed in a single agency or company, if possible, licensed by the State of Florida. The named insured shall be the Association. The Association has the authority to use its discretion in obtaining the coverage listed hereinafter, as some of the requirements may be or become unobtainable, or may be cost prohibitive.

Section 3. Coverage. The Association shall use its best efforts to maintain insurance covering the following:

(a) Casualty. The Common Areas including any structures thereon, and all fixtures, installations or additions comprising that part of the Common Areas to be insured under the Association's policy(ies) and such improvements from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Areas or owned by the Association (collectively the "Insured Property"), shall be insured in an amount not less than 100% of the full insurance replacement value thereof, excluding foundation and excavation costs. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

(b) Loss or Damage by Fire and Other Hazards covered by a standard extended coverage endorsement; and

(c) Such Other Risk as from time to time are customarily covered with respect to the Common Areas and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(d) Flood Insurance. If any part of the Common Areas or Association Property is in a Special Flood Hazard Area as designated on a Flood Insurance Rate Map, the Association may maintain a master or blanket policy of flood insurance. The amount of flood insurance should be at least equal to the lesser of 100% of the insurable value of the facilities or the maximum coverage available under the appropriate National Flood Insurance Administration program.

(e) Liability Insurance. If the policy does not include "severability of interest" in its terms, a specific endorsement must be obtained to preclude the insurer's denial of an Owner's claim because of negligent acts of the Association or of other Owners.

(f) Public Liability Insurance. The Association shall obtain public liability and property damage insurance covering all of the Common Areas and the Association Property and insuring the Association and the Members as their interests appear in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time. The liability insurance shall include, but not be limited to, hired and non-owned automobile coverage.

(g) Workmen's Compensation Insurance. The Association shall obtain workmen's compensation insurance in order to meet the requirements of law, as necessary.

(h) Directors and Officers Liability Insurance. The Association shall obtain directors and officers liability insurance providing such coverage as the Board of Directors of the Association may determine from time to time.

(i) Other Insurance. The Board of Directors of the Association shall obtain such other insurance as they shall determine from time to time to be desirable.

Section 4. Subrogation Waiver. If available, the Association shall obtain policies which provide that the insurer waives its right to subrogation as to any claim against Members, the Association and their respective servants, agents and guests.

Section 5. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Section shall be assessed against and collected from Members as part of the Annual Assessments.

Section 6. Association's Power to Compromise Claims. The Board of Directors of the Association is hereby irrevocably appointed agent for each Member and for each holder of a mortgage or other lien, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon payment of claims.

## ARTICLE XVI

### GENERAL PROVISIONS

Section 1. Covenants Run With Land. All covenants, conditions, restrictions, reservations, easements, liens and charges contained in this Declaration shall constitute covenants running with the land, and all grantees, devisees, or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions of (a) this Declaration of Covenants, Restrictions, Conditions and Easements, and (b) the Articles of Incorporation and By-Laws of the Association. The Association shall be the entity responsible for the operation and maintenance of the Common Area.

Section 2. Enforcement. The Declarant or the Association shall have the right during the Development Period to enforce all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration by proceedings at law or in equity. After the Development Period, the Association or any Lot Owner shall have the right to enforce, by proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. In any such legal or equitable proceedings to enforce any restriction, condition, covenant, reservation, lien or charge now or hereafter imposed by these covenants, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs including at all appellate levels.

Section 3. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions which shall remain in full force and effect.

Section 4. Duration. The covenants, conditions, restrictions, reservations, easements, liens and charges provided for in this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any Lot subject to

this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years. In the event the Association ceases to exist, except as provided in Article XIV, Section 13 herein, any Owner may petition the Circuit Court for the appointment of a Receiver to manage the affairs of the Association and all Common Area and the corresponding infrastructure will be dedicated or conveyed to a similar non-profit organization or entity to assure continued maintenance and operation.

Section 5. Amendment. So long as there is a Class B Membership, Declarant reserves the right to amend this Declaration without the consent of the Lot Owners. Such amendments shall not require the consent of the Institutional First Mortgagee Lenders and shall become effective when executed by Declarant and recorded in the Public Records of the County, Florida. After the Class B Membership terminates, the covenants and restrictions of this Declaration may be amended by an instrument signed by not less than thirty (30%) percent of the Lot Owners. Notwithstanding anything in this Declaration to the contrary, any amendment to the Declaration, Articles or By-Laws affecting any aspect of the surface water management system must receive prior written approval of the South Florida Water Management District. Any amendments must be properly recorded in the Public Records of the County, Florida.

Section 6. Remedies for Violation. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees or employees, to comply with any covenant, restriction, rule or regulation, provided the following procedures are adhered to:

(a) Notice: The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice shall be the date and time of a special meeting of a committee of the Association seated for the purpose of hearing such violation matters, at which time the Owner shall present reasons why a fine(s) should not be imposed. At least fourteen (14) days notice of such meeting shall be given.

(b) Hearing: The alleged non-compliance shall be presented to the committee after which the Compliance Committee shall hear reasons why a fine(s) should not be imposed. A written decision of the committee shall be submitted to the Owner by not later than fifteen (15) days after the committee's meeting. The Owner shall have a right to be represented by counsel and to cross examine witnesses.

(c) Amounts: The Board of Directors (if the committee's findings are made against the Owner) may impose special assessments against the Lot owned by the Owner as follows:

(1) First non-compliance or violation which are of a continuing nature: a fine not in excess of One Hundred and No/100 (\$100.00) Dollars per day not to exceed One Thousand and No/100 (\$1,000.00) Dollars in the aggregate.

(2) Second non-compliance or violations which are of a continuing nature: a fine not in excess of One Hundred and No/100 (\$100.00) Dollars per day without a limitation on the aggregate amount of the amount due.

(d) Payment of Penalties. Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.

(e) Collection of Fines. Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth herein.

(f) Application of Proceeds. All monies received from fines shall be allocated as directed by the Board of Directors of the Association.

(g) Non-Exclusive Remedies. These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

(h) Right of Entry. In addition to the foregoing rights, whenever (a) there shall have been built within the Property any structure which is in violation of this Declaration or in the event of any damage or destruction of any of the Property or portion thereof by an Owner or any of its guests, invitees, lessees or occupants, into disrepair and/or has not been maintained as required by this Declaration and/or any Rules, or (b) any portion of the Property and/or Home owned by an Owner has fallen into disrepair and/or has not been maintained as required by this Declaration and/or any Rules, a duly authorized representative of the Association may enter upon the Property where such violation, damage or destruction exists and summarily abate, remove or correct the same at the expense of the Owner; provided, however, that the Association shall then make the necessary repairs, constructions, etc., to insure that the Property and improvements where such violation occurred is restored to the same condition in which it existed (or should have existed) prior to such violation, and any such entry, abatement, removal or restoration and construction work shall not be deemed a trespass. All amounts expended by the Association, together with interest thereon at the rate of eighteen (18%) percent per annum from thirty (30) days after the date of notification of the violation and all costs and reasonable attorneys fees incurred by the Association shall be treated as an assessment subject to the provisions for the collection of assessments as set forth herein.

Section 7. Effect of Waiver of Violation. No waiver of a breach of or violation of any of the terms, provisions and covenants in this Declaration, or in the Articles or By-Laws, shall be construed to be a waiver of any succeeding breach or violation of the same term, provision or covenant of this Declaration, or the Articles or By-Laws.

Section 8. Instruments Governing Common Area and Owners of Lots. This Declaration and the Articles and By-Laws, and any lawful amendments thereto shall govern the Common Area and the rights, duties and responsibilities of the Owners of Lots.

Section 9. HUD/FHA, VA, FNMA Approval. If the Property is approved by the Department of Housing and Urban Development ("HUD") as a Planned Unit Development, as long as there is a Class B membership, the following actions will require the prior approval of HUD/FHA or the Veterans Administration or the Federal National Mortgage Association: Annexation of additional properties, mergers and consolidations, mortgaging of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions affecting or modifying rights of Institutional First Mortgagees hereunder.

Section 10. Agreements for Professional Management. Any agreement for professional management, or any other contract providing for services of the Declarant may not exceed three (3) years. Any such agreement must provide for the termination by either party without cause and payment of a termination fee on sixty (60) days or less written notice.

Section 11. Declarant's Disclaimer of Representations. Notwithstanding anything to the contrary herein, Declarant makes no warranties or representations whatsoever that the plans presently envisioned for the development of the Property or surrounding land can or will be carried out, or that any real property now owned or hereafter acquired by the Declarant is or will be subjected to this Declaration, or that any such real property (whether or not is have been subjected to this Declaration) is or will be committed to or developed for a particular (or any) use, or that if such real property is once used for a particular use, such use will continue in effect. While Declarant has no reason to believe that any of the restrictive covenants and other provisions contained in this Declaration are or may be invalid or unenforceable for any reason or to any extent, Declarant makes no warranty or representation as to the present or future validity or enforceability of any such restrictive covenant and other provisions. Any Owner acquiring a Lot in reliance on or more of such restrictive covenants and other provisions herein shall assume all risks of the validity and enforceability thereof and by accepting a deed to the Lot agrees to hold Declarant harmless therefrom.

Section 12. Notice to Owners. Whenever notices are required to be given hereunder, the same shall be sent to the Owner by United States First Class Mail, postage prepaid, at the address of the Dwelling situated upon the Lot. Such notices shall be deemed given when deposited in the United States Mail. Any Owner may change his mailing address by written notice given to the Declarant or the Association in the official records of the Florida Department of State, Division of Corporations, or the official address of the Association as it may be designated from time to time.

Section 13. Grammatical Construction. Wherever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular.

Section 14. Conflicts. In the event of any conflict between the provisions of this Declaration, the Articles and the By-Laws, the provisions of this Declaration, the Articles and the By-Laws shall control in that order.

Section 15. CABLE TELEVISION, INTERNET AND HOME SECURITY MONITORING SERVICES. THE ASSOCIATION IS NOT OBLIGATED TO BUT MAY ENTER TO AN AGREEMENT WITH A CABLE TELEVISION COMPANY, INTERNET

SERVICE PROVIDER AND/OR SECURITY MONITORING COMPANY PURSUANT TO WHICH ALL OF THE OWNERS WILL BE PROVIDED CABLE TELEVISION AND/OR INTERNET SERVICE AND/OR HOME SECURITY MONITORING SERVICES WHICH WILL BE CHARGED AS ASSESSMENTS. THE ASSOCIATION MAY REFUSE ENTRY INTO THE PROPERTY BY ANY REPRESENTATIVE OF ANY CABLE TELEVISION COMPANY, INTERNET SERVICE PROVIDER AND/OR SECURITY MONITORING COMPANIES OTHER THAN THE CABLE TELEVISION, INTERNET SERVICE PROVIDER AND/OR SECURITY MONITORING COMPANY WHICH HAS ENTERED INTO AN AGREEMENT WITH THE ASSOCIATION. IN THE EVENT SECURITY MONITORING IS PROVIDED TO THE OWNERS BY THE ASSOCIATION, DECLARANT AND THE ASSOCIATION WILL HAVE NO LIABILITY OF ANY KIND OR NATURE DUE TO THE FAILURE OF THE SECURITY MONITORING COMPANY TO DETECT OR REACT TO FIRE, UNAUTHORIZED ENTRY, OR OTHER SECURITY PROBLEM IN ANY HOME.

Section 16. LIMITATION OF LIABILITY OF ASSOCIATION. NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BYLAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE PROPERTY AND THE VALUE THEREOF;

(b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, THE COUNTY AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(c) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.



EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS HOME) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING USE OF ANY PORTION OF THE PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OF MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DECLARANT AND ITS AFFILIATES, WHICH SHALL BE FULLY PROTECTED HEREBY.

Section 17. CDD. Each Owner is hereby advised that the Condominium Property and all Condominium Units are within the Parklands West Community Development District. THE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE UNITS. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS, ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW AND ASSOCIATION ASSESSMENTS. The Developer makes no representation or warranty regarding the facilities and services provided by the Community Development District or the amount of the Community Development District's taxes and assessments on the Units. Each Owner shall be deemed to have waived and released any claim against the Developer or the Association for losses or damages resulting from actions or inactions of the Community Development District.

[signatures to appear on the following pages]

**IN WITNESS WHEREOF**, D.R. Horton, Inc. has executed this Declaration, this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

Signed, sealed and delivered  
in the presence of:

D.R. Horton, Inc.,  
a Delaware corporation

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Jonathon Pentecost, Vice-President

\_\_\_\_\_  
Name: \_\_\_\_\_

STATE OF FLORIDA                    )  
  ) SS  
COUNTY OF                            )

The foregoing instruction was acknowledged before me this \_\_\_\_ day of \_\_\_\_, 2013, by Jonathon Pentecost, as Vice President, of D.R. Horton, Inc., a Delaware corporation, on behalf of said Corporation. He is personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature of Notary Public)

\_\_\_\_\_  
(Typed name of Notary Public)  
Notary Public, State of Florida  
Commission No. \_\_\_\_\_  
My commission expires: \_\_\_\_\_

**JOINDER**

Sorrento Master Association, Inc., a not-for-profit Florida corporation, whose mailing address is 10541 Ben C. Pratt Six Mile Cypress Parkway, Suite 100, Fort Myers, Florida 33966, hereby approves and joins in the Declaration of Covenants, Restrictions, Conditions and Easements of Sorrento and the Exhibits attached thereto, and agrees to be bound by the terms thereof and will comply with and perform the terms and conditions of the Declaration.

**In Witness Whereof**, Sorrento Master Association, Inc. has executed this Joinder on this day of \_\_\_\_\_, 2013.

Signed, sealed and delivered  
in the presence of:

Sorrento Master Association, Inc.,  
a not-for-profit Florida corporation

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**(Corporate Seal)**

\_\_\_\_\_  
Name: \_\_\_\_\_

STATE OF FLORIDA                    )  
  :SS.  
COUNTY OF                            )

The foregoing instruction was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2013, by \_\_\_\_\_, as \_\_\_\_\_, of Sorrento Master Association, Inc., a not-for-profit Florida corporation, on behalf of said Corporation. He/she is personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature of Notary Public)

\_\_\_\_\_  
(Typed name of Notary Public)  
Notary Public, State of Florida  
Commission No. \_\_\_\_\_  
My commission expires: \_\_\_\_\_

EXHIBIT "A"

PROPERTY

EXHIBIT "B"

ARTICLES

EXHIBIT "C"

BYLAWS

EXHIBIT "D"

Environmental Resource or Surface Water Management Permit

[To be attached]





41           ii.     **Form 1X: Amendment to Form 1, Statement of Financial Interests**

42           iii.     **Form 1F: Final Statement of Financial Interests**

43           Mr. Adams cautioned Mr. Fontaine against communicating with Board Members about  
44 District business outside of a publicly advertised meeting.

45           Mr. Adams advised Mr. Fontaine that, as a member of the Board, he is entitled to receive  
46 \$200 compensation, per meeting. If he chooses to receive the stipend, Mr. Adams asked Mr.  
47 Fontaine to complete the necessary form and forward it to the District Office.

48           Mr. Adams stated that the District Manager is the custodian of the District’s public  
49 records. Management retains all documents provided to the Board; upon the Board’s request,  
50 another copy may be provided. Mr. Adams suggested that Supervisors keep District documents  
51 separate from their business or personal documents.

52

53 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2013-6,  
Electing Officers of the District**

54

55

56           Mr. Adams presented Resolution 2013-6 for the Board’s consideration. He noted the  
57 requirement to consider the slate of officers following an election or appointment to the Board.

58           Mr. Adams recalled that, prior to this appointment, Mr. Rupp served as Chair, Mr.  
59 Gainey served as Vice Chair and the remainder of the Board served as Assistant Secretaries. He  
60 advised that the Board may reconsider the positions or keep the slate, as it was prior to the  
61 appointment, with Mr. Fontaine serving as an Assistant Secretary.

62           Mr. Potter nominated the existing slate of officers, with Mr. Fontaine serving as an  
63 Assistant Secretary. No other nominations were made.

64

**On MOTION by Mr. Potter and seconded by Mr. Schwartz,  
with all in favor, Resolution 2013-6 Electing Officers of the  
District, as nominated, was adopted.**

65

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69

70 **FOURTH ORDER OF BUSINESS**

**Presentation of Audited Financial Report  
for Fiscal Year Ended September 30,  
2012, Prepared by Grau & Associates**

71

72

73

74

***\*\*\*This item, previously the Fifth Order of Business, was presented out of order.\*\*\****

75 Ms. Blackstock presented the Audited Financial Report for the fiscal year ended  
76 September 30, 2012. Ms. Blackstock reviewed the Independent Auditor’s Report, noting that it  
77 was an unqualified or clean opinion. She advised that, going forward, the verbiage will be  
78 changed; next year, the District will be seeking an unmodified report as opposed to an  
79 unqualified report.

80 Referring to the Balance Sheet, on Page 8, Ms. Blackstock noted that total assets of  
81 \$602,764 exceeded total liabilities of \$31,140, resulting in an overall fund balance of \$571,624.

82 Ms. Blackstock stated that the Statement of Revenues, Expenditures, and Changes in  
83 Fund Balances, on Page 10, reflects total revenues of \$507,049 and expenditures of \$538,170,  
84 resulting in a \$31,121 deficiency. Referring to the “Other Financing Sources (Uses)” section,  
85 Ms. Blackstock noted the “Gain on debt forgiveness” of \$3,705,000, resulting in an increase of  
86 \$3,684,664 in net change in fund balance. Ms. Blackstock advised that this activity is explained  
87 on the chart located in Note 7, on Page 19, and the paragraph above the chart provides it in  
88 greater detail. She noted that, because the land held in the Special Purpose Entity (SPE) was  
89 sold in the prior year, in the current year, the proceeds from the sale did not cover the full  
90 amount of the outstanding debt service. There was a \$5,510,000 difference so part of that  
91 balance was recorded at the fund level of the prior year and represents the gain of \$3,705,000.

92 With regard to the Report on Internal Control over Financial Reporting and on  
93 Compliance, on Page 22, Ms. Blackstock stated that it is a clean opinion.

94 Ms. Blackstock presented the Management Letter Pursuant to the Rules of the Auditor  
95 General, on Page 24; she noted that any findings or recommendations for the current year or  
96 prior two (2) years, which should be brought to the Board’s attention, would be indicated in this  
97 section.

98 Ms. Blackstock reported that the financial condition related to assessment and debt  
99 service reserve issues have been resolved, as well as the omission of a major fund, in the prior  
100 year reporting.

101  
102 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2013-7,**  
103 **Accepting the Audited Financial Report**  
104 **for the Fiscal Year Ended September 30,**  
105 **2012**  
106

107 *\*\*\*This item previously the Sixth Order of Business, was presented out of order.\*\**

108 Mr. Adams presented Resolution 2013-7 for the Board’s consideration.

109

**On MOTION by Mr. Gainey and seconded by Mr. Schwartz, with all in favor, Resolution 2013-7, Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2012, was adopted.**

110

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116 *\*\*\*Ms. Blackstock left the meeting at approximately 1:33 p.m.\*\**

117

**SIXTH ORDER OF BUSINESS**

**Approval of Final Special Assessment Methodology Report and Lien Roll**

118

119

120

121 *\*\*\*This item previously the Fourth Order of Business, was presented out of order.\*\**

122 Mr. Adams recalled that the refinancing bond closing was held several weeks ago, which  
123 produced a 12% to 13% savings on the final pricing. Mr. Adams noted that Page 8 contains a  
124 comparison of the Series 2011 and the newly issued 2013 bond assessments. The annual  
125 assessments decreased between \$385 and \$110 per year, depending on the product type. Mr.  
126 Adams congratulated the Board for taking advantage of a good market. He reminded the Board  
127 that the District paid a 1% penalty.

128 In response to a Board Member’s question, Mr. Adams recalled that, at the prior special  
129 meeting, the Board decided to pay the refinancing fees from of the general fund surplus, which  
130 kept the outstanding principal lien down on each of the properties. He explained that the District  
131 had a sizeable, \$200,000, surplus in the general fund, which was far more than needed.  
132 Increasing the assessments would have mandated a \$3,000 to \$4,000 noticing requirement. Mr.  
133 Adams stated that the savings is realized solely from the interest rate.

134 Mr. Adams advised that, normally, in a situation such as this, the debt service reserve is  
135 used to pay the cost of issuance; however, a 50% debt service reserve must be retained,  
136 compared to the 100% that the District originally had. He noted that, unfortunately, the D.R.  
137 Horton foreclosure consumed half of the debt service reserve to pay for the legal process, along  
138 with expenses incurred for maintaining and holding that property for the duration of the  
139 foreclosure. In response to Mr. Gainey’s inquiry regarding assessments, Mr. Adams clarified  
140 that the assessment reflected on the tax bill is comprised of debt service and operations and

141 maintenance (O&M). He noted that the county does not break the assessment into two (2) line  
142 items.

143

144 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2013-8,  
Approving the District's Proposed  
Budgets for Fiscal Year 2013/2014 and  
Setting a Public Hearing Thereon  
Pursuant to Florida Law**

145

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150 Mr. Adams presented Resolution 2013-8, for the board's consideration. He stated that,  
151 each year, the District is required to consider and approve a proposed budget, prior to June 15,  
152 for the purposes of establishing a public hearing and transmitting the budget to the local  
153 municipalities. Mr. Adams advised that the public hearing is scheduled for September 12, 2013  
154 at 1:15 p.m., at this location. He noted the July 11 scheduled meeting and that modifications to  
155 the budget can be considered at that time.

156 Mr. Adams indicated that the proposed budget does not contemplate any changes in the  
157 service or expenditure levels, on the operating side. The proposed budget is status quo from  
158 professional and administration, and operations/water management, which are lake and wetland  
159 related and in keeping with the aggressive aquatic replant, lake maintenance and aeration repair  
160 programs.

161 Mr. Adams referred to the assessment summary, on Page 2, and advised that the  
162 assessment is \$313.78. Adding the amount depicted on the lien roll will provide the total  
163 assessment, if the draft budget is approved.

164 Mr. Adams recalled discussion, from a prior meeting. The master association approached  
165 the Board regarding canceling the facilities maintenance agreement between the District and the  
166 HOA, for the facilities owned by the District, outside of the two (2) gatehouses, consisting of  
167 roadways, curbs and gutters, roadside landscaping, lighting, water feature, entry signs, landscape  
168 lighting, marquee signs, asphalt and paver bricks; essentially, included are the facilities that were  
169 installed and paid for through the bond issue, which are located outside of the gate so that there  
170 is no issue with free public access because of tax exempt financing.

171 Mr. Adams stated that, for the purposes of streamlining and continuity of service and  
172 maintenance levels, the District entered into an agreement with the HOA, allowing them to  
173 manage these facilities on the District's behalf, appropriated through their budgets and paid for

174 through the HOA's collections. The current discussion is for the District to assume the expenses  
175 from the HOA and have the District run it through the assessment program. The benefit is that  
176 the District will assess Parcel 14, the D.R. Horton property, which is not part of the HOA's  
177 assessable area. In doing so, the District will be able to distribute the costs over 20% more units,  
178 thus reducing the cost to Palmira residents by 20%.

179 During the initial dialogue with Mr. Ken Bloom and Mr. Bob Merrill, counsel for the  
180 HOA, Mr. Adams noted resistance to canceling the entire agreement; they wanted to cancel only  
181 the Parklands Lee portion, with the thought process being that D.R. Horton property owners,  
182 which pay into the Parklands Lee budget, would not become privy to the fact that they can access  
183 and benefit from all the roadways. Mr. Adams advised them to include all of the facilities or  
184 none; the reality is that it is a 20% savings.

185 The HOA staff provided Mr. Adams with an initial annual budget of \$25,000 for the  
186 Parklands Lee portion. He noted that 20% of \$25,000 does not make this a worthy exercise. Mr.  
187 Adams anticipates that the annual budget for maintaining all of the facilities would be closer to  
188 \$100,000, which would net a \$20,000 savings for the existing residents.

189 In an attempt to ease the HOA's concern regarding losing control of the landscaping and  
190 the look and feel. Mr. Adams advised them that the District and the HOA can enter into an  
191 authorized agent agreement, where the HOA would manage the vendors but the District will  
192 enter into the service contracts and pay the bills directly. The contract providers can be the same  
193 providers used throughout the community and the authorized agent can continue to be an HOA  
194 representative. In Mr. Adams' opinion, the issue should be whether the transition will be a good  
195 business/financial decision. Based upon the HOA's current cost proposal of \$25,000, the savings  
196 is too nominal of an amount to proceed with the transition. The system that is in place has  
197 worked for many years; Mr. Adams reported that Parklands West CDD Board Members share  
198 this same opinion; they questioned the financial motivation for this transition.

199 Mr. Potter noted that the initial decision is up to the HOA to turn over the management of  
200 the facilities. Mr. Adams concurred.

201 Mr. Adams expressed his hope that the Board's position will be all or nothing. The  
202 District has no qualms regarding the manner in which the HOA is managing the facilities;  
203 however, they must make the decision whether to continue with the transition. Conversation

204 ensued regarding increasing assessments and the mandated noticing requirement all affected  
205 property owners.

206 Mr. Fontaine voiced his concern with the HOA relinquishing all of the maintenance and  
207 asked to have an agreement, as Mr. Adams explained, to ensure that the high level of  
208 maintenance is consistent throughout the community. Mr. Fontaine stated that this is the HOA's  
209 only major concern. Mr. Adams indicated that the agreement will not be a problem. Mr. Adams  
210 advised that expenses must be run directly through the District. The District manages public  
211 funds and cannot make carte blanche reimbursement to the HOA or to KEB; it must tie to actual  
212 expenses that occurred in this area.

213 In response to Mr. Fontaine's question, Mr. Adams advised that the District does not  
214 have a reserve account. Mr. Fontaine inquired about the \$80,000 that will be received from the  
215 sale of the right-of-way (ROW). Mr. Adams indicated that the money will offset the cost of  
216 issuance on the bond and will serve to lower assessments.

217 Referring to the proposed budget, Mr. Adams noted a slight increase of approximately  
218 \$0.70, year-over-year. He will review the budget and make a slight reduction to the expenses to  
219 avoid having to go through the noticing process.

220 Mr. Adams reported that the debt service fund was updated and adjusted to reflect the  
221 new bond issuance and amortization schedule, found on Pages 6 and 7, and the assessment  
222 schedule, located on Page 8.

223 Mr. Adams indicated that residents will be very pleased when they receive their tax bills,  
224 in the fall. He suggested that the District prepare a newsletter, prior to the tax bill mailings,  
225 advising of the refinancing and the decrease in assessments.

226 Mr. Adams recommended that the Board entertain developing a joint website with  
227 Parklands West CDD, which will assist the District in fulfilling a legal obligation to post the  
228 budget on a website. It will cost \$650 to create the website and \$600 per year maintenance,  
229 which includes two (2) monthly updates and maintaining the license for the domain name. He  
230 anticipates that the Districts will use PalmiraCDDS.net as the name. Mr. Adams provided the  
231 Board with examples of several CDD websites for their review. He noted that the website will  
232 not be a social website; it will provide information to residents in the form of prior year's  
233 budgets and audits, agendas, meeting minutes and CDD news, as well as general information  
234 about the Districts. Mr. Adams reiterated the legal obligation to post the annual budget and

235 audit. In the past, Management posted with Lee County or the City of Bonita Springs. He noted  
236 that it is more for Districts to establish their own websites. Parklands Lee and Parklands West  
237 will split the cost; each paying approximately \$300.

238 In response to a Board Member’s question, Mr. Adams advised that he will provide the  
239 link to the HOA, for posting on the HOA website.

240 A Board Member asked who will maintain the website. Mr. Adams indicated that  
241 Management utilizes a company called The Strange Zone and noted that the costs are low  
242 because Management receives bulk pricing.

243

**On MOTION by Mr. Fontaine and seconded by Mr. Potter, with all in favor, Resolution 2013-8, Approving the District’s Proposed Budgets for Fiscal Year 2013/2014 and Setting a Public Hearing for September 12, 2013 at 1:15 p.m., at this location, was adopted.**

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**EIGHTH ORDER OF BUSINESS**

**Discussion: Accepting/Paying for Right-of-Way Maintenance Outside of the Gates from the HOA**

252

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*\*\*\*This item was discussed during the Seventh Order of Business\*\*\**

255

256

**NINTH ORDER OF BUSINESS**

**Update: Sale of Benecio Right-of-Way to TerraCap**

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**TENTH ORDER OF BUSINESS**

**Approval of Minutes**

268

269

**A. January 10, 2013 Regular Meeting**

270 Mr. Adams presented the January 10, 2013 Regular Meeting Minutes and asked for any  
271 additions, deletions or corrections.

272

**On MOTION by Mr. Schwartz and seconded by Mr. Gainey, with all in favor, the January 10, 2013 Regular Meeting Minutes, as presented, were approved.**

273

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278 **B. February 19, 2013 Special Meeting**

279 Mr. Adams presented the February 19, 2013 Special Meeting Minutes and asked for any  
280 additions, deletions or corrections.

281

**On MOTION by Mr. Potter and seconded by Mr. Schwartz, with all in favor, the February 19, 2013 Special Meeting Minutes, as presented, were approved.**

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286

287 **C. April 8, 2013 Special Meeting Minutes**

288 Mr. Adams presented the April 8, 2013 Special Meeting Minutes and asked for any  
289 additions, deletions or corrections.

290

**On MOTION by Mr. Gainey and seconded by Mr. Fontaine, with all in favor, the April 8, 2013 Special Meeting Minutes, as presented, were approved.**

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296 **ELEVENTH ORDER OF BUSINESS Other Business**

297

298 Mr. Adams reported that he is working with Mr. Bob Volte on the annual aquatic  
299 program,. He advised that Staff is proposing to add \$7,000 of bahia sod, covering 21,000 square  
300 feet. The original aquatic program includes 5,200 square feet of cordgrass and 52,000 square  
301 feet of aquatic plants, for a total of approximately \$33,000. Mr. Adams noted that the District  
302 still has \$40,000 available, from the program’s an annual budget of \$100,000. Mr. Adams  
303 advised Mr. Volpe to locate additional areas that may require aquatic planting. Mr. Adams  
304 indicated that lake bank erosion repairs are anticipated to cost approximately \$20,000.



305 Mr. Adams advised that the aquatic plantings will not occur until July, after the rainy  
306 season begins and water levels have risen significantly, which will assist in successful  
307 establishment of the plants.

308

309 **TWELFTH ORDER OF BUSINESS** **Staff Reports**

310

311 **A. Attorney**

312 There being no report, the next item followed.

313 **B. Engineer**

314 There being no report, the next item followed.

315 **C. Manager**

316 **i. Approval of Unaudited Financial Statements as of March 31, 2013**

317 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2013. He  
318 noted that on-roll assessment collections were at 96%. Expenditures, year-to-date, were 37%,  
319 prorated, at 50%. He noted that there will be a one (1)-time seasonal expense for aquatic  
320 planting that will occur during July.

321 **ii. 284 Registered Voters in District as of April 15, 2013**

322 Mr. Adams indicated that there were 284 registered voters residing within the boundaries  
323 of the District, as of April 15, 2013.

324 **iii. NEXT MEETING DATE: July 11, 2013 at 1:15 P.M.**

325 Mr. Adams reported that the next meeting will be held on July 11, 2013 at 1:15 p.m.

326

327 **THIRTEENTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**  
328 **Requests**

329

330 There being no audience comments or Supervisors' requests, the next item followed.

331

332 **FOURTEENTH ORDER OF BUSINESS** **Adjournment**

333 There being nothing further to discuss, the meeting adjourned.

334

335 **On MOTION by Mr. Fontaine and seconded by Mr. Gainey,**  
336 **with all in favor, the meeting adjourned at approximately 2:00**  
337 **p.m.**

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Secretary/Assistant Secretary

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Chair/Vice Chair

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JULY 31, 2013**

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JULY 31, 2013**

	General	Debt Service Series 2011	Debt Service Series 2013	Total Governmental Funds
<b>ASSETS</b>				
SunTrust - operating account	\$162,777	\$ -	\$ -	\$ 162,777
SunTrust - palmira easement	1,288	-	-	1,288
Federated - treasury obligations	42,523	-	-	42,523
Revenue	-	-	74,650	74,650
Reserve A1	-	-	135,266	135,266
Reserve A2	-	-	8,338	8,338
Cost of issuance	-	-	9,960	9,960
Due from other funds				
General fund	-	-	10,970	10,970
Total assets	<u>\$ 206,588</u>	<u>\$ -</u>	<u>\$ 239,184</u>	<u>\$ 445,772</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 1,200	\$ -	\$ -	\$ 1,200
Due to other funds				
Debt service	10,970	-	-	10,970
Total liabilities	<u>12,170</u>	<u>-</u>	<u>-</u>	<u>12,170</u>
<b>Fund Balances:</b>				
Reserved for:				
Debt service	-	-	\$ 239,184	-
Unreserved reported in:				
Undesignated	194,418	-	-	194,418
Total fund balances	<u>194,418</u>	<u>-</u>	<u>239,184</u>	<u>433,602</u>
Total Liabilities and Fund Balances	<u>\$ 206,588</u>	<u>\$ -</u>	<u>\$ 239,184</u>	<u>\$ 445,772</u>

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JULY 31, 2013**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 157,647	\$ 156,584	101%
Interest & miscellaneous	11	300	500	60%
Developer contribution	-	5,000	-	N/A
Total revenues	<u>11</u>	<u>162,947</u>	<u>157,084</u>	104%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	-	4,091	4,306	95%
Management	4,766	47,655	57,186	83%
Legal	-	450	500	90%
Engineering	-	-	500	0%
Audit	-	6,300	7,100	89%
Accounting services	400	3,998	4,797	83%
Assessment roll preparation	-	12,500	12,500	100%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	3,763	6,000	63%
Telephone	42	417	500	83%
Postage	8	230	324	71%
Printing & binding	86	863	1,035	83%
Legal advertising	-	1,570	750	209%
Office supplies	-	105	200	53%
Annual district filing fee	-	175	175	100%
Insurance	-	6,500	7,000	93%
Contingencies	72	616	750	82%
Appraisal services	-	3,500	-	N/A
Total administrative	<u>5,374</u>	<u>92,733</u>	<u>105,823</u>	88%
<b>Water management</b>				
Contractual services	7,812	20,920	89,208	23%
Total water management	<u>7,812</u>	<u>20,920</u>	<u>89,208</u>	23%
<b>Other fees and charges</b>				
Property appraiser	-	357	521	69%
Tax collector	-	487	782	62%
Total other fees and charges	<u>-</u>	<u>844</u>	<u>1,303</u>	65%
Total expenditures	<u>13,186</u>	<u>114,497</u>	<u>196,334</u>	58%
Excess/(deficiency) of revenues over/(under) expenditures	(13,175)	48,450	(39,250)	

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JULY 31, 2013**

	Current Month	Year to Date	Budget	% of Budget
<b>OTHER FINANCING SOURCES/(USES)</b>				
Cost of issuance	-	62,750	-	N/A
Total other financing sources/(uses)	-	62,750	-	N/A
Net change in fund balance	(13,175)	(14,300)	(39,250)	
Fund balance - beginning	207,593	208,718	212,496	
Fund balance - ending	<u>\$ 194,418</u>	<u>\$ 194,418</u>	<u>\$ 173,246</u>	

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2011 EXCHANGE BONDS  
FOR THE PERIOD ENDED JULY 31, 2013**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on-roll	\$ -	\$ 339,080	\$ 345,415	98%
Assessment prepayments	-	9,615	-	N/A
Total revenues	<u>-</u>	<u>348,695</u>	<u>345,415</u>	101%
<b>EXPENDITURES</b>				
Principal	-	95,000	95,000	100%
Interest	-	273,120	253,170	108%
Total expenditures	<u>-</u>	<u>368,120</u>	<u>348,170</u>	106%
Excess/(deficiency) of revenues over/(under) expenditures	-	(19,425)	(2,755)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	241,535	-	N/A
Transfers out	-	(585,016)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(343,481)</u>	<u>-</u>	N/A
Net change in fund balances	-	(362,906)	(2,755)	
Fund balance - beginning	-	362,906	362,866	
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 360,111</u>	

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2013 REFUNDING BONDS  
FOR THE PERIOD ENDED JULY 31, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 7,640	\$ -	N/A
Interest	2	5	-	N/A
Total revenues	<u>2</u>	<u>7,645</u>	<u>-</u>	N/A
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	2	7,645	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	585,016	-	N/A
Transfers out	-	(241,535)	-	N/A
Bond proceeds	-	4,260,000	-	N/A
Payment to bond escrow agent	-	(4,270,000)	-	N/A
Original issue discount	-	(4,442)	-	N/A
Underwriters discount	-	(97,500)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>231,539</u>	<u>-</u>	N/A
Net change in fund balances	2	239,184	-	
Fund balances - beginning	239,182	-	-	
Fund balances - ending	<u>\$ 239,184</u>	<u>\$ 239,184</u>	<u>\$ -</u>	



# PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2014 PROPOSED MEETING SCHEDULE

<b>Meeting</b>	<b>Date</b>	<b>Time</b>	<b>Potential Discussion Focus</b>
1	Thursday, January 9, 2014	1:15 PM	Regular Meeting
2	Thursday, May 8, 2014	1:15 PM	<b>Approve Fiscal Year 2015 Proposed Budget</b>
3	Thursday, July 10, 2014	1:15 PM	Regular Meeting
4	Thursday, September 11, 2014	1:15 PM	<b>Adopt Fiscal Year 2015 Final Budget</b>

Meeting Location: **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**