Cypress Mill Community Development District

Board of Supervisors
Kelly Evans, Chair
Anthony Seabrook, Vice- Chair
Jason Robre, Assistant Secretary
Elissa Martin, Assistant Secretary
Lori Campagna, Assistant Secretary

Gene Roberts, District Manager
Vivek Babbar, District Counsel
Todd Amaden, District Engineer

Public Hearings & Regular Meeting Agenda

Thursday, July 13, 2023, at 6:00 pm

The Public Hearings & Regular Meetings of the **Cypress Mill Community Development District** will be held on **Thursday July 13, 2023, at 6:00 pm at Hilton Garden Inn located at 4328 Garden Vista Drive, Riverview, FL 33578.** Please let us know at least 24 hours in advance if you are planning to call into the meeting.

Join Zoom Meeting
https://us06web.zoom.us/j/85818949278?pwd=YUhnd0FybW1GYVh4WGwzRFRjZmZhUT09
Meeting ID: 858 1894 9278 Passcode: 215952 Dial by your location +1 305 224 1968 US

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS**
3. **PUBLIC HEARINGS**
   - **A.** Open Public Hearings for Levying Debt Assessments for Acquisition of Amenity Center
   - **B.** Staff Presentations
   - **C.** Consideration of Engineer's Report for Clubhouse Assessment……Tab 01
   - **D.** Consideration of Amenity Center Master Assessments Methodology Report……...Tab 02
   - **E.** Public Comments
   - **F.** Close Public Hearings
   - **G.** Consideration of Resolution 2023-07; Imposing & Debt Assessments for Acquisition of Amenity Center ……...Tab 03
4. **PUBLIC HEARINGS**
   - **A.** Open Public Hearings for Adopting the Fiscal Year 2024 Final Budget & Imposing & Levying O&M Assessments
   - **B.** Staff Presentations
   - **C.** Public Comments
   - **D.** Close Public Hearings
   - **E.** Consideration of Resolution 2023-08; Adopting Final Fiscal Year 2024 Budget……Tab 04
   - **F.** Consideration of Resolution 2023-09; Imposing & Levying O&M Assessments……Tab 05
5. **BUSINESS ITEMS**
   - **A.** Discussion of Amenity Center Inspection Reports
   - **B.** Consideration of First Amendment to Agreement for Sale and Purchase……..Tab 06
   - **C.** Consideration of Resolution 2023-10; Delegation Resolution for Bonds……...……..Tab 07
   - **D.** Consideration of Resolution 2023-11; Setting Fiscal Year 2023 Meeting Schedule .....……..Tab 08
   - **E.** General Matters of the District
6. **CONSENT AGENDA**
   - **A.** Consideration of June 08, 2023 Board of Supervisor's Meeting Minutes……...…Tab 09
   - **B.** Consideration of Operation and Maintenance Expenditures May 2023……..Tab 10
   - **C.** Review of Financial Statements Month Ending May 31, 2023,.....…...Tab 11
7. **STAFF REPORTS**
   - **A.** District Counsel
   - **B.** District Manager
     - i. Community Inspection Reports……..……Tab 12

District Office

Inframark
2005 Pan Am Circle, Suite 300
Tampa, Florida 33607
(813) 873 – 7300

Meeting Location:

Hilton Garden Inn
4328 Garden Vista Drive
Riverview, FL 33578
(813) 873-7300

www.cypressmillcdd.com

C. District Engineer

8. **BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
9. **ADJOURNMENT**

We look forward to speaking with you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 873-7300.

Sincerely,

Gene Roberts
District Manager

LANDMARK
Engineering & Surveying Corporation
8515 Palm River Road, Tampa, FL 33619-4315 | 813-621-7841 | Fax 813-621-6761 | mail@lesc.com | www.lesc.com

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

REPORT OF THE DISTRICT ENGINEER

Prepared for:

BOARD OF SUPERVISORS
CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

Prepared by:

LANDMARK ENGINEERING & SURVEYING CORPORATION
8515 PALM RIVER ROAD
TAMPA, FL 33619
(813) 621-7841

JUNE 2022

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

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Exhibit B – Aerial Map

Exhibit C – Legal Description

Exhibit D - Site Plan

Exhibit E – Photographs

REPORT OF THE DISTRICT ENGINEER
CYPRESS MILL CDD

1.0 INTRODUCTION

The Cypress Mill Community Development District (the "District" or the "CDD") is located in the unincorporated area of Hillsborough County, Florida (the "County"), within Section 35, Township 31 South, Range 19 East. Please refer to Exhibit A for a vicinity map showing the location and boundaries of the District. The District currently contains approximately 270 acres; see Exhibit C for the Legal Description of the District.

2.0 PURPOSE & SCOPE

The purpose of this Report of the District Engineer is to provide a description and acquisition cost of the 2022 public improvements and community facilities which exclusively includes the Cypress Mill Clubhouse & Amenity Center.

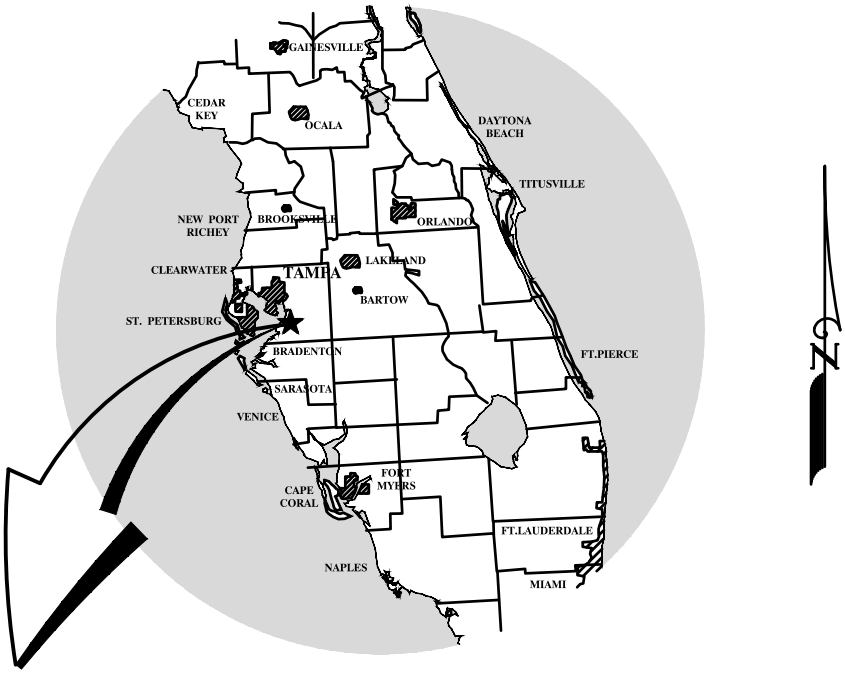
3.0 PUBLIC IMPROVEMENTS & COMMUNITY FACILITIES

The Clubhouse & Amenity Center consists of 2.3 acres of land, together with the existing clubhouse building, all the facilities (pool, splash area, playground area, sports courts, parking lot, observation deck, landscaping /irrigation/hardscaping, and other existing sitework and appurtenant improvements), fixtures and personal property constructed, completed, and located within Tract C-1 of Cypress Mill (PB 133 Pages 20-33). See Exhibit D for a site plan of the Cypress Mill Clubhouse & Amenity Center.

4.0 RECOMMENDATION

The not-to-exceed $5,500,000 purchase price of the Cypress Mill Clubhouse & Amenity Center was determined by the purchase option formula for homeowners to purchase the Clubhouse and Amenity Center from the property owner, and the final purchase price will be determined by an arms-length negotiation between the District Board and the property owner. In addition, $400,000 has been included for future maintenance and repairs.

EXHIBIT A - VICINITY MAP



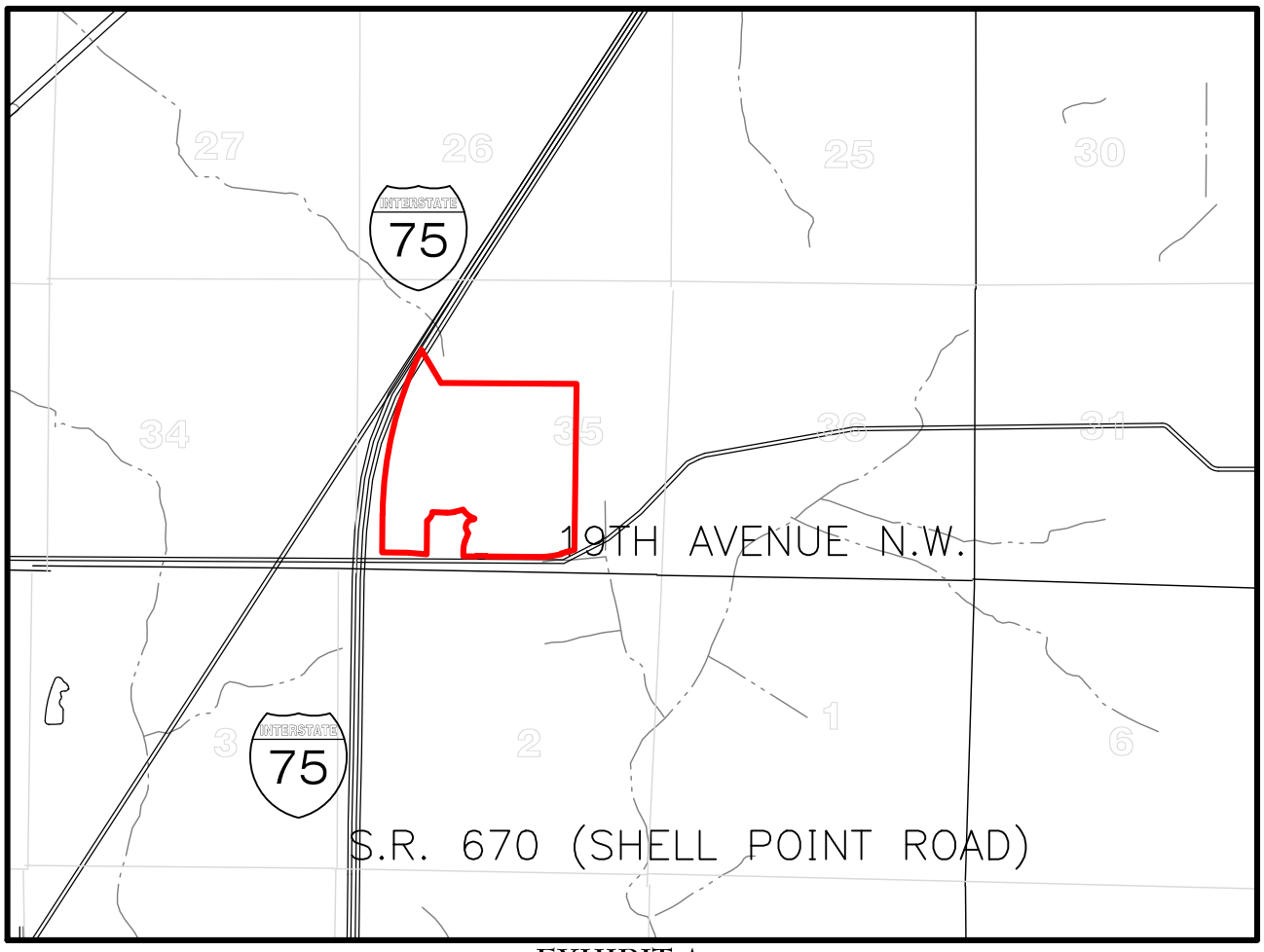


EXHIBIT A

CYPRESS MILL CDD

VICINITY MAP

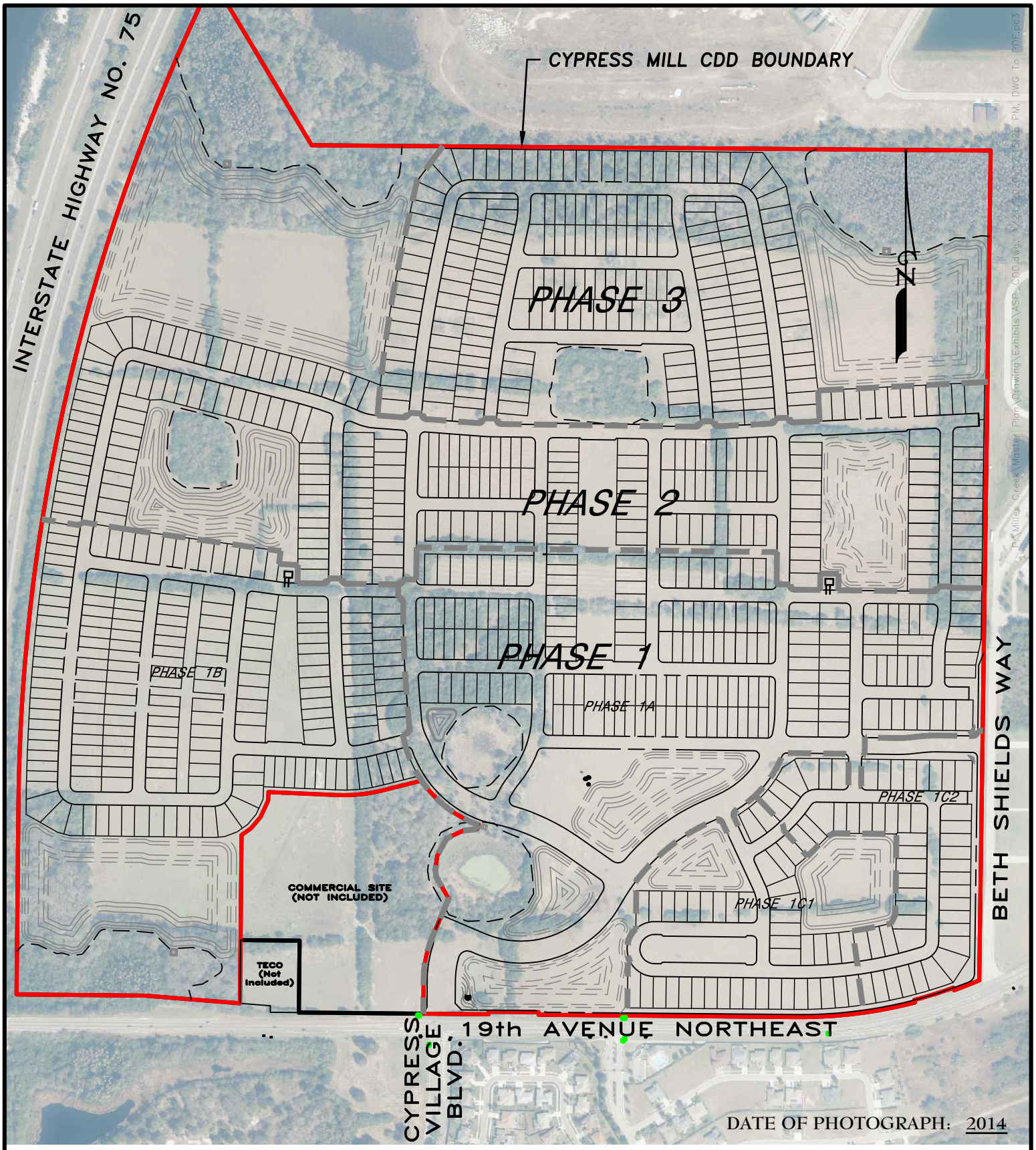
N.T.S.

PREPARED BY:

Clearview
LAND DESIGN, P.L.

Engineering Business C.A. No.: 28858
1213 E. 6th Avenue, Tampa, Florida 33605
Office: 813-223-3919 Fax: 813-223-3975

EXHIBIT B – AERIAL SITE PLAN



DATE OF PHOTOGRAPH: 2014

EXHIBIT B

CYPRESS MILL CDD

AERIAL MAP

SCALE: 1" = 500'

PREPARED BY:

Clearview
LAND DESIGN, P.L.

Engineering Business C.A. No.: 28858
1213 E. 6th Avenue, Tampa, Florida 33605
Office: 813-223-3919 Fax: 813-223-3975

EXHIBIT C - CYPRESS MILL ASSESSMENT AREAS 1 & 2 LEGAL DESCRIPTIONS

MILLER CREEK – ASSESSMENT AREA 1
PHASES 1A, 1B, 1C1 & 1C2
DESCRIPTION SKETCH

LEGAL DESCRIPTION

A parcel of land lying in Section 35, Township 31 South, Range 19 East, Hillsborough County, Florida and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 35, Township 31 South, Range 19 East, Hillsborough County, Florida and run thence S.89°28'02"E., 723.12 feet along the South of said Section 35; thence N.00°31'58"E., 110.14 feet to the intersection of the Northerly Limited Access right-of-way line of 19th Avenue Northeast with the Easterly Limited Access right-of-way line of Interstate Highway No. 75 for a **POINT OF BEGINNING**; thence along said Easterly Limited Access right-of-way line of Interstate Highway No. 75 the following two (2) courses: 1) N.00°33'37"E., 744.01 feet to a point on a curve; 2) Northerly, 1107.39 feet along the arc of a curve to the right having a radius of 7509.44 feet and a central angle of 08°26'57" (chord bearing N.04°47'31"E., 1106.39 feet); thence S.80°59'00"E., 151.00 feet to a point on a curve; thence Northerly, 18.73 feet along the arc of a curve to the right having a radius of 7358.44 feet and a central angle of 00°08'45" (chord bearing N.09°05'22"E., 18.73 feet); thence S.80°50'15"E., 171.00 feet; thence S.81°03'41"E., 50.01 feet; thence S.82°00'00"E., 564.56 feet; thence S.08°00'00"W., 50.00 feet; thence S.85°50'58"E., 73.84 feet; thence S.00°45'00"W., 70.00 feet; thence S.89°15'00"E., 100.00 feet to a point of curvature; thence Northeasterly, 31.42 feet along the arc of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing N.45°45'00"E., 28.28 feet); thence S.89°15'00"E., 50.00 feet to a point on a curve; thence Southeasterly, 31.42 feet along the arc of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing S.44°15'00"E., 28.28 feet) to a point of tangency; thence S.89°15'00"E., 202.00 feet to a point of curvature; thence Northeasterly, 31.42 feet along the arc of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing N.45°45'00"E., 28.28 feet); thence S.89°15'00"E., 50.00 feet; thence N.00°45'00"E., 125.00 feet; thence S.89°15'00"E., 1404.00 feet; thence S.00°45'00"W., 125.00 feet; thence S.89°15'00"E., 50.00 feet to a point on a curve; thence Southeasterly, 31.42 feet along the arc of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing S.44°15'00"E., 28.28 feet) to a point of tangency; thence S.89°15'00"E., 100.00 feet; thence N.00°45'00"E., 64.00 feet; thence S.89°15'00"E., 71.00 feet; thence S.00°45'00"W., 64.00 feet; thence S.89°15'00"E., 369.00 feet to a point of curvature; thence Northeasterly, 31.42 feet along the arc of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing N.45°45'00"E., 28.28 feet) to a point of tangency; thence N.00°45'00"E., 45.00 feet; thence S.89°15'00"E., 180.97 feet to a point on the West boundary of Warranty Deed recorded in Official Records Book 10605, Page 1972, Public Records of Hillsborough County, Florida; thence along said West boundary, S.00°47'07"W., 302.83 feet; thence along the West boundary of property deeded to Hillsborough County, Florida as recorded in Official Records Book 25791, Page 356, Public Records of Hillsborough County, Florida, the following two (2) courses: 1) S.22°43'02"W., 50.87 feet; 2) S.00°47'07"W., 1201.66 feet to a point of curvature to the Northerly right-of-way line of 19th Avenue Northeast; thence along said Northerly right-of-way line the following thirteen (13) courses: 1) Southwesterly, 41.08 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 67°15'07" (chord bearing S.34°24'41"W., 38.76 feet) to a point of compound curvature; 2) Westerly, 64.96 feet along the arc of a curve to the right having a radius of 1751.21 feet and a central angle of 02°07'32" (chord bearing S.69°06'00"W., 64.96 feet); 3) S.19°50'48"E., 0.62 feet to a point on a curve; 4) Westerly, 79.70 feet along the arc of a curve to the right having a radius of 1752.21 feet and a central angle of 02°36'22" (chord bearing S.71°19'41"W., 79.69 feet) to a point on a curve; 5) Westerly, 79.61 feet along the arc of said curve to the right having a radius of 1752.21 feet and a central angle of 02°36'11" (chord bearing S.73°55'58"W., 79.60 feet); 6) S.14°37'47"E., 10.00 feet to a point on a curve; 7) Westerly, 466.36 feet along the arc of a curve to the right having a radius of 1762.21 feet and a central angle of 15°09'47" (chord bearing S.82°57'15"W., 465.00 feet); 8) N.89°28'02"W., 1004.99 feet; 9) N.00°31'58"E., 10.00 feet; 10) N.89°28'02"W., 194.99 feet; 11) S.00°31'58"W., 10.00 feet; 12) N.89°28'02"W., 254.17 feet; thence leaving said right-of-way line, N.00°31'58"E., 136.56 feet to a point of curvature; thence Northerly, 165.87 feet along the arc of a curve to the right having a radius of 423.00 feet and a central angle of 22°28'02" (chord bearing N.11°45'59"E., 164.81 feet) to a point of tangency; thence N.23°00'00"E., 163.27 feet; thence N.29°39'09"W., 97.04 feet; thence N.08°29'15"W., 25.50 feet; thence N.07°14'46"E., 58.03 feet; thence N.28°10'39"E., 76.64 feet; thence N.65°02'52"E., 71.45 feet; thence N.83°38'19"E., 54.31 feet; thence N.19°14'31"E., 17.33 feet to a point on a curve; thence Northwesterly, 11.73 feet along the arc of a curve to the right having a radius of 463.00 feet and a central angle of 01°27'06" (chord bearing N.70°01'55"W., 11.73 feet) to a point on a curve; thence Northwesterly, 273.91 feet along the arc of a curve to the right having a radius of 460.00 feet and a central angle of 34°07'03" (chord bearing N.51°18'06"W., 269.88 feet); thence S.76°00'00"W., 166.01 feet to a point of curvature; thence Westerly, 163.00 feet along the arc of a curve to the right having a radius of 566.00 feet and a central angle of 16°30'00" (chord bearing S.84°15'00"W., 162.43 feet) to a point of tangency; thence N.87°30'00"W., 274.00 feet; thence S.02°30'00"W., 33.10 feet; thence S.24°47'00"W., 70.36 feet; thence S.39°41'00"W., 56.56 feet; thence S.54°35'00"W., 46.74 feet; thence S.00°31'58"W., 655.85 feet to a point on the aforesaid Northerly Limited Access right-of-way line of 19th Avenue Northeast; thence along said Northerly limited Access right-of-way line the following two (2) courses: 1) N.85°22'21"W., 371.45 feet; 2) N.89°28'02"W., 500.08 feet to the **POINT OF BEGINNING.**

Containing 135.268 acres, more or less.

SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: *LENNAR HOMES, LLC*

SHEET NO. 1 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

Paul A. Dolcemascolo
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

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1213 E. 6th Avenue
Tampa, Florida 33605
Phone: 813-223-3919
FAX: 813-223-3975
www.clearviewland.com

Drawn: PAD | Checked: JLS | Order No.: LNH–MC–014
Date: 6/13/2018 | Dwg: ASSESSMENT AREA 1
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 1
PHASES 1A, 1B, 1C1 & 1C2
DESCRIPTION SKETCH

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 00°31'58" E	136.56'
L3	N 23°00'00" E	163.27'
L4	N 29°39'09" W	97.04'
L5	N 08°29'15" W	25.50'
L6	N 07°14'46" E	58.03'
L7	N 28°10'39" E	76.64'
L8	N 65°02'52" E	71.45'
L9	N 83°38'19" E	54.31'
L10	N 19°14'31" E	17.33'
L13	S 76°00'00" W	166.01'
L15	N 87°30'00" W	274.00'
L16	S 02°30'00" W	33.10'
L17	S 24°47'00" W	70.36'
L18	S 39°41'00" W	56.56'
L19	S 54°35'00" W	46.74'
L20	S 00°31'58" W	655.85'
L21	N 85°22'21" W	371.45'
L22	N 89°28'02" W	500.08'

LINE DATA TABLE

NO.	BEARING	LENGTH
L23	N 00°33'37" E	744.01'
L25	S 80°59'00" E	151.00'
L27	S 80°50'15" E	171.00'
L28	S 81°03'41" E	50.01'
L29	S 82°00'00" E	564.56'
L30	S 08°00'00" W	50.00'
L31	S 85°50'58" E	73.84'
L32	S 00°45'00" W	70.00'
L33	S 89°15'00" E	100.00'
L35	S 89°15'00" E	50.00'
L37	S 89°15'00" E	202.00'
L39	S 89°15'00" E	50.00'
L40	N 00°45'00" E	125.00'
L41	S 89°15'00" E	1404.00'
L42	S 00°45'00" W	125.00'
L43	S 89°15'00" E	50.00'
L45	S 89°15'00" E	100.00'
L46	N 00°45'00" E	64.00'

LINE DATA TABLE

NO.	BEARING	LENGTH
L47	S 89°15'00" E	71.00'
L48	S 00°45'00" W	64.00'
L49	S 89°15'00" E	369.00'
L51	N 00°45'00" E	45.00'
L52	S 89°15'00" E	180.97'
L53	S 00°47'07" W	302.83'
L54	S 22°43'02" W	50.87'
L55	S 00°47'07" W	1201.66'
L58	S 19°50'48" E	0.62'
L61	S 14°37'47" E	10.00'
L63	N 89°28'02" W	1004.99'
L64	N 00°31'58" E	10.00'
L65	N 89°28'02" W	194.99'
L66	S 00°31'58" W	10.00'
L67	N 89°28'02" W	254.17'
L68	S 00°31'58" W	110.14'
L69	S 89°50'21" E	255.77'

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	423.00'	22°28'02"	165.87'	164.81'	N 11°45'59" E
C2	463.00'	1°27'06"	11.73'	11.73'	N 70°01'55" W
C3	460.00'	34°07'03"	273.91'	269.88'	N 51°18'06" W
C4	566.00'	16°30'00"	163.00'	162.43'	S 84°15'00" W
C5	7509.44'	8°26'57"	1107.39'	1106.39'	N 04°47'31" E
C6	7358.44'	0°08'45"	18.73'	18.73'	N 09°05'22" E
C7	20.00'	90°00'00"	31.42'	28.28'	N 45°45'00" E
C8	20.00'	90°00'00"	31.42'	28.28'	S 44°15'00" E
C9	20.00'	90°00'00"	31.42'	28.28'	N 45°45'00" E
C10	20.00'	90°00'00"	31.42'	28.28'	S 44°15'00" E
C11	20.00'	90°00'00"	31.42'	28.28'	N 45°45'00" E
C12	35.00'	67°15'07"	41.08'	38.76'	S 34°24'41" W
C13	1751.21'	2°07'32"	64.96'	64.96'	S 69°06'00" W
C14	1752.21'	2°36'22"	79.70'	79.69'	S 71°19'41" W
C15	1752.21'	2°36'11"	79.61'	79.60'	S 73°55'58" W
C16	1762.21'	15°09'47"	466.36'	465.00'	S 82°57'15" W

BASIS OF BEARINGS

The South boundary of Section 35, Township 31 South, Range 19 East, Hillsborough County, Florida, has a Grid bearing of S.89°28'02"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 ADJUSTMENT) for the West Zone of Florida.

LEGEND

(S) – Survey
(D) – Deed
O.R. – Official Records
Pg. – Page

SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: *LENNAR HOMES, LLC*

SHEET NO. 2 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

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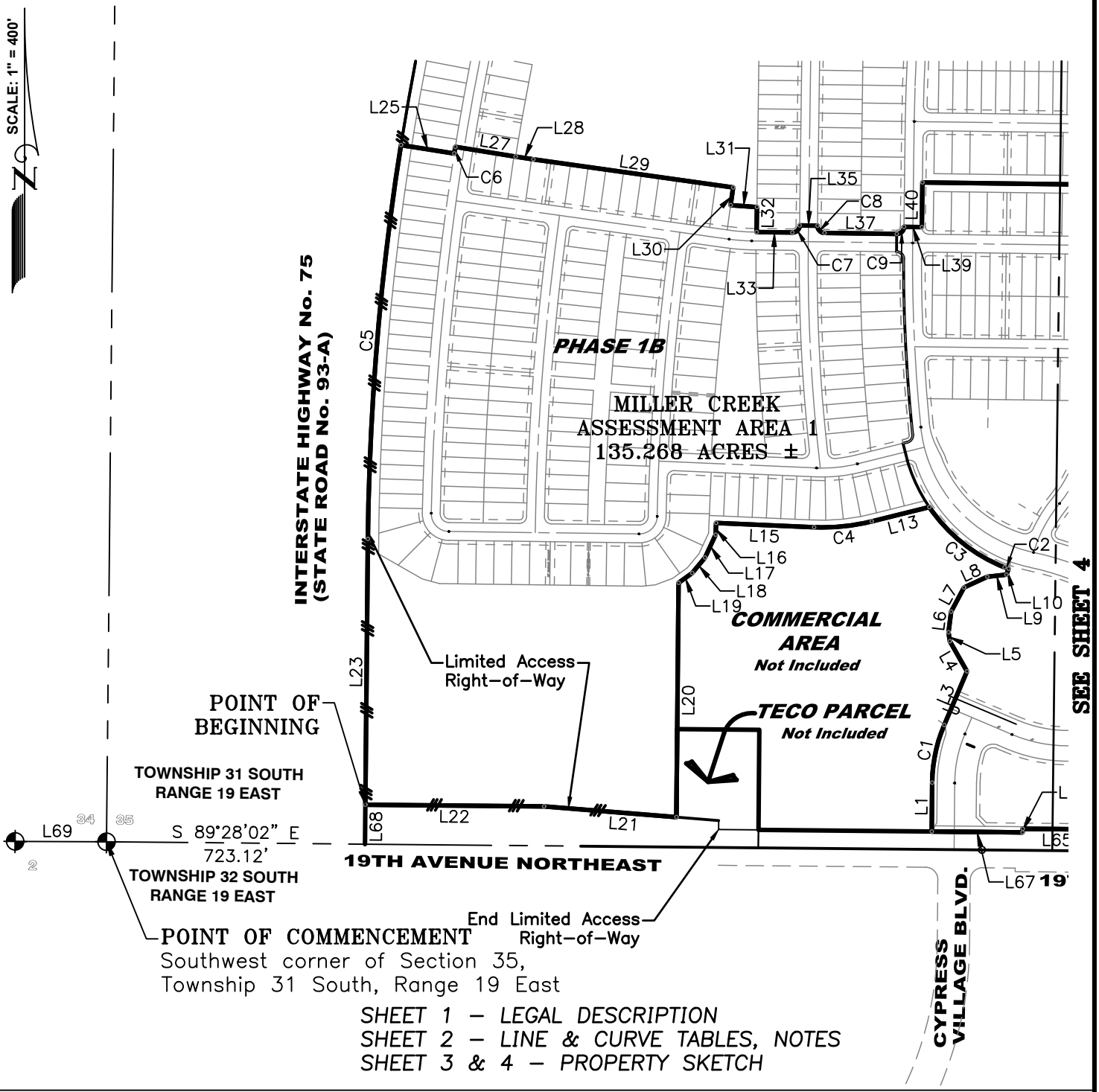
Drawn: PAD | Checked: JLS | Order No.: LNH–MC–014
Date: 6/13/2018 | Dwg: ASSESSMENT AREA 1
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 1
PHASES 1A, 1B, 1C1 & 1C2
DESCRIPTION SKETCH



SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: *LENNAR HOMES, LLC*

SHEET NO. 3 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

Paul A. Dolcemascolo
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881

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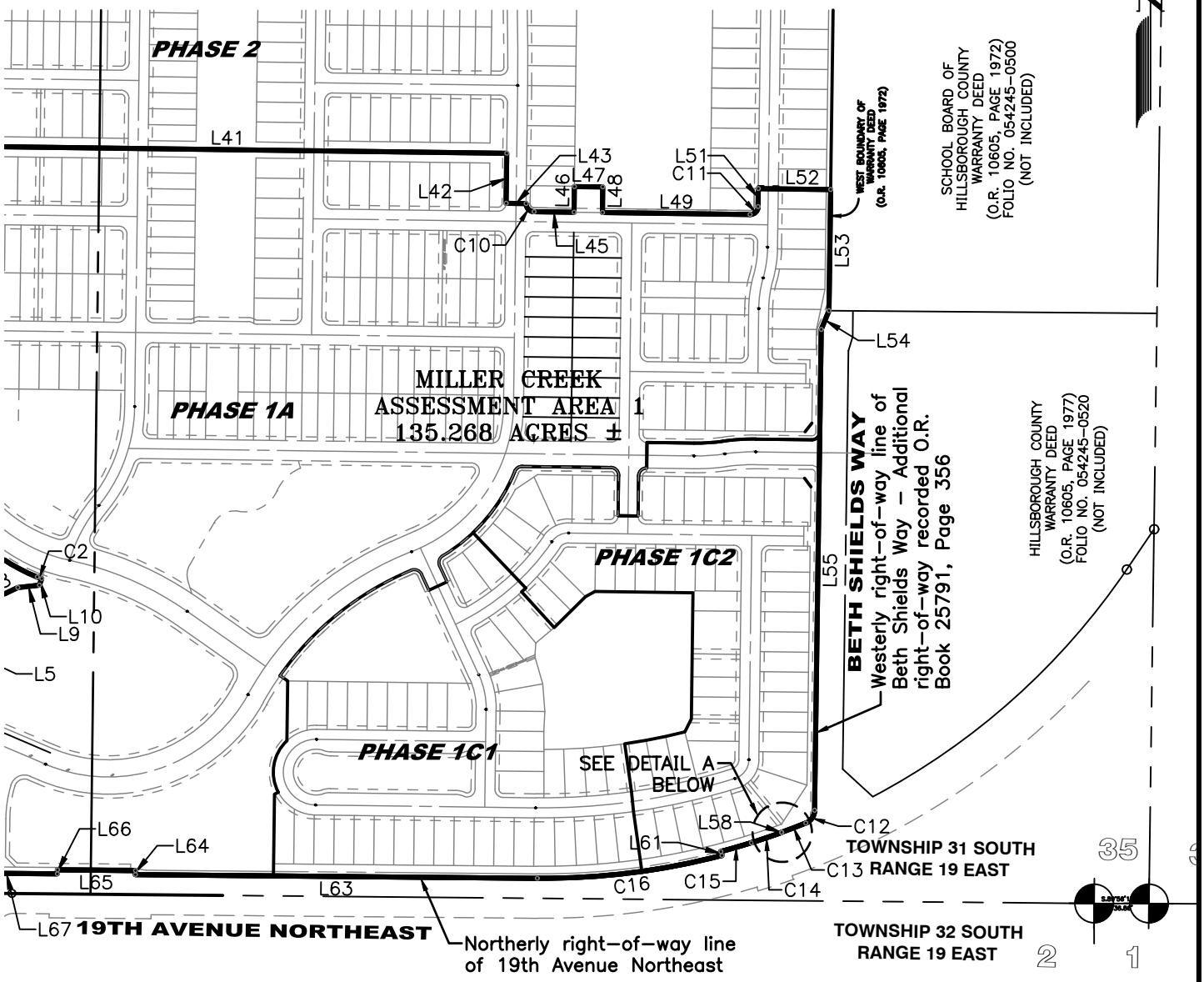
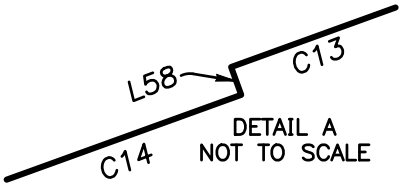
Date: 6/13/2018 | Dwg: ASSESSMENT AREA 1
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 1
PHASES 1A, 1B, 1C1 & 1C2
DESCRIPTION SKETCH

SCALE: 1" = 400'



SEE SHEET 3



SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: LENNAR HOMES, LLC

SHEET NO. 4 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

Paul A. Dolcemascolo
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

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1213 E. 6th Avenue
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FAX: 813-223-3975
www.clearviewland.com

Drawn: PAD | Checked: JLS | Order No.: LNH-MC-014
Date: 6/13/2018 | Dwg: ASSESSMENT AREA 1
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 2
PHASES 2 & 3
DESCRIPTION SKETCH

DESCRIPTION: A parcel of land lying in Section 35, Township 31 South, Range 19 East, Hillsborough County, Florida and being more particularly described as follows:

BEGINNING at a point at the most Northwest corner of CYPRESS MILL PHASE 1B, according to the plat thereof, as recorded in Plat Book 135 Pages 294 through 305 inclusive, of the Public Records of Hillsborough County, Florida, said point lies on the Easterly boundary of the Limited Access right-of-way for INTERSTATE HIGHWAY No. 75 (State Road 93-A), per Florida Department of Transportation Right-of-Way Map Section 10075-2403; thence along said Easterly boundary of the Limited Access right-of-way for INTERSTATE HIGHWAY No. 75 (State Road 93-A), Northerly, 2219.13 feet along the arc of a curve to the right having a radius of 7509.44 feet and a central angle of 16°55'54" (chord bearing N.17°28'57"E., 2211.07 feet) to a point on the Westerly boundary of CYPRESS CREEK PHASE 4A, according to the plat thereof, as recorded in Plat Book 129, Pages 99 through 108 inclusive, of the Public Records of Hillsborough County, Florida; thence along said Westerly boundary of CYPRESS CREEK PHASE 4A, S.30°49'04"E., 752.58 feet; thence along the Southerly boundary of said CYPRESS CREEK PHASE 4A, S.89°33'07"E., 2113.33 feet to the Southwest corner of CYPRESS CREEK PHASE 3, according to the plat thereof, as recorded in Plat Book 113, Pages 292 through 307 inclusive, of the Public Records of Hillsborough County, Florida; thence along the Southerly boundary of said CYPRESS CREEK PHASE 3, continue S.89°33'07"E., 532.40 feet to the Northwest corner of the Property described in Warranty Deed, as recorded in Official Records Book 10605, Page 1972, of the Public Records of Hillsborough County, Florida; thence along the West boundary of said Property described in Warranty Deed, as recorded in Official Records Book 10605, Page 1972, S.00°47'07"W., 1655.72 feet to the Northeast corner CYPRESS MILL PHASE 1A, according to the plat thereof, as recorded in Plat Book 133 Pages 20 through 33 inclusive, of the Public Records of Hillsborough County, Florida; thence along the Northerly boundary of said CYPRESS MILL PHASE 1A, the following twelve (12) courses: 1) N.89°15'00"W., 180.97 feet; 2) S.00°45'00"W., 45.00 feet to a point of curvature; 3) Southwesterly, 31.42 feet along the arc of a curve to the right having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing S.45°45'00"W., 28.28 feet) to a point of tangency; 4) N.89°15'00"W., 369.00 feet; 5) N.00°45'00"E., 64.00 feet; 6) N.89°15'00"W., 71.00 feet; 7) S.00°45'00"W., 64.00 feet; 8) N.89°15'00"W., 100.00 feet to a point of curvature; 9) Northwesterly, 31.42 feet along the arc of a curve to the right having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing N.44°15'00"W., 28.28 feet); 10) N.89°15'00"W., 50.00 feet; 11) N.00°45'00"E., 125.00 feet; 12) N.89°15'00"W., 1404.00 feet the North to the Northwest corner of said CYPRESS MILL PHASE 1A; thence along the Westerly boundary of said CYPRESS MILL PHASE 1A, the following three (3) courses: 1) S.00°45'00"W., 125.00 feet; 2) N.89°15'00"W., 50.00 feet to a point on a curve; 3) Southwesterly, 31.42 feet along the arc of a curve to the right having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing S.45°45'00"W., 28.28 feet) to the Northeast corner of the aforesaid CYPRESS MILL PHASE 1B; thence along the Northerly boundary of said CYPRESS MILL PHASE 1B the following thirteen (13) courses: 1) N.89°15'00"W., 202.00 feet to a point of curvature; 2) Northwesterly, 31.42 feet along the arc of a curve to the right having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing N.44°15'00"W., 28.28 feet); 3) N.89°15'00"W., 50.00 feet to a point on a curve; 4) Southwesterly, 31.42 feet along the arc of a curve to the right having a radius of 20.00 feet and a central angle of 90°00'00" (chord bearing S.45°45'00"W., 28.28 feet) to a point of tangency; 5) N.89°15'00"W., 100.00 feet; 6) N.00°45'00"E., 70.00 feet; 7) N.85°50'58"W., 73.84 feet; 8) N.08°00'00"E., 50.00 feet; 9) N.82°00'00"W., 564.56 feet; 10) N.81°03'41"W., 50.01 feet; 11) N.80°50'15"W., 171.00 feet to a point on a curve; 12) Southerly, 18.73 feet along the arc of a curve to the left having a radius of 7358.44 feet and a central angle of 00°08'45" (chord bearing S.09°05'22"W., 18.73 feet); 13) N.80°59'00"W., 151.00 feet to the **POINT OF BEGINNING.**

Containing 134.902 acres, more or less.

SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: *LENNAR HOMES, LLC*

SHEET NO. 1 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

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Drawn: PAD | Checked: JLS | Order No.: CDD_MC-001
Date: 1/22/2020 | Dwg: ASSESSMENT AREA 2
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 2
PHASES 2 & 3
DESCRIPTION SKETCH

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	7509.44'	16°55'54"	2219.13'	2211.07'	N 17°28'57" E
C2	20.00'	90°00'00"	31.42'	28.28'	S 45°45'00" W
C3	20.00'	90°00'00"	31.42'	28.28'	N 44°15'00" W
C4	20.00'	90°00'00"	31.42'	28.28'	S 45°45'00" W
C5	20.00'	90°00'00"	31.42'	28.28'	N 44°15'00" W
C6	20.00'	90°00'00"	31.42'	28.28'	S 45°45'00" W
C7	7358.44'	0°08'45"	18.73'	18.73'	S 09°05'22" W

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 89°15'00" W	180.97'
L2	S 00°45'00" W	45.00'
L4	N 00°45'00" E	64.00'
L5	N 89°15'00" W	71.00'
L6	S 00°45'00" W	64.00'
L7	N 89°15'00" W	100.00'
L9	N 89°15'00" W	50.00'
L10	N 00°45'00" E	125.00'
L11	S 00°45'00" W	125.00'
L12	N 89°15'00" W	50.00'
L14	N 89°15'00" W	202.00'
L16	N 89°15'00" W	50.00'
L18	N 89°15'00" W	100.00'
L19	N 00°45'00" E	70.00'
L20	N 85°50'58" W	73.84'
L21	N 08°00'00" E	50.00'
L23	N 80°59'00" W	151.00'

BASIS OF BEARINGS

The South boundary of CYPRESS CREEK PHASE 4A has a Grid bearing of S.89°33'07"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 ADJUSTMENT) for the West Zone of Florida.

LEGEND

(S) – Survey
(D) – Deed
O.R. – Official Records
Pg. – Page

SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: *LENNAR HOMES, LLC*

SHEET NO. 2 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

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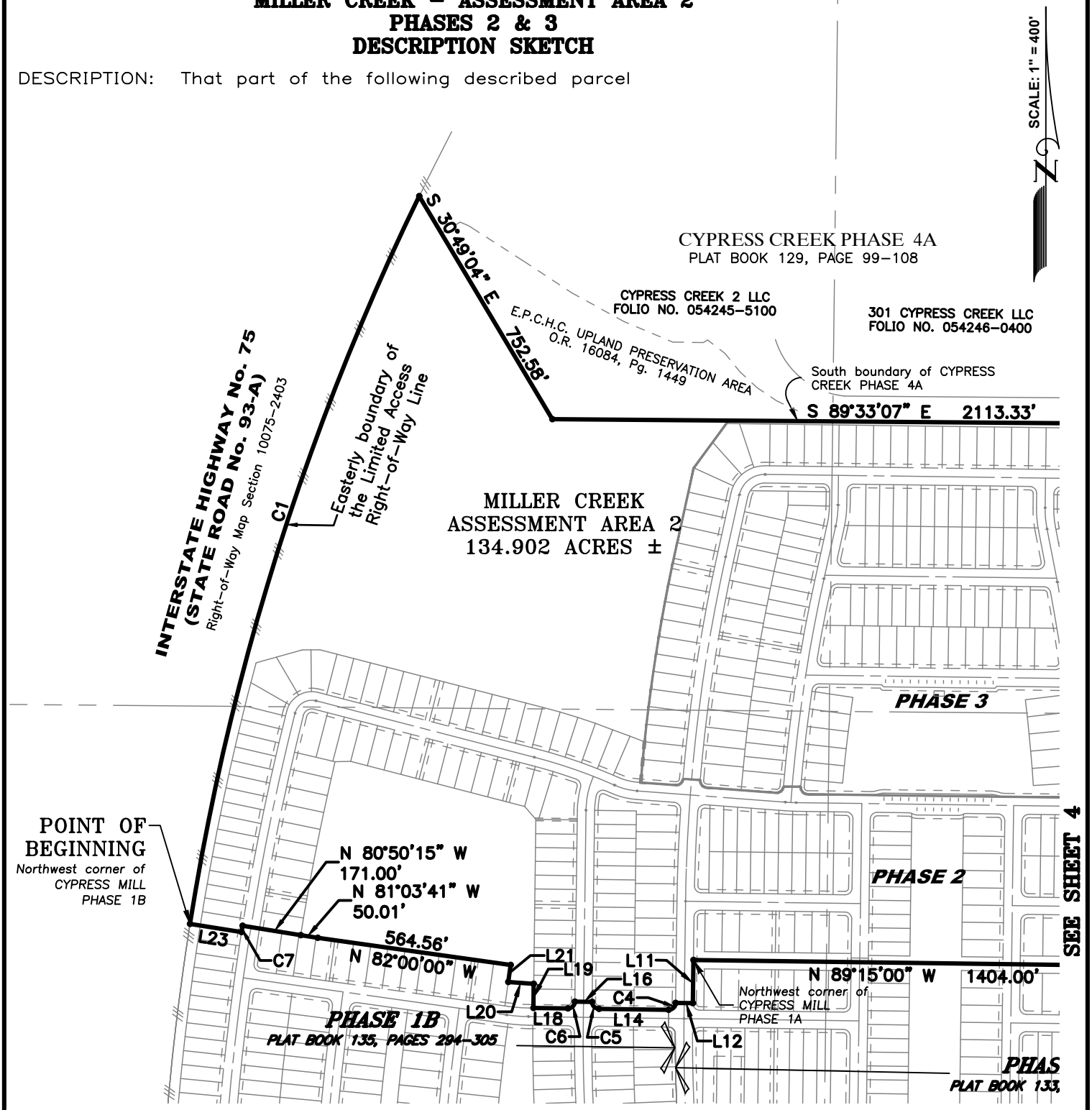
Drawn: PAD | Checked: JLS | Order No.: CDD_MC–001
Date: 1/22/2020 | Dwg: ASSESSMENT AREA 2
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 2
PHASES 2 & 3
DESCRIPTION SKETCH

DESCRIPTION: That part of the following described parcel



SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: LENNAR HOMES, LLC

SHEET NO. 3 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

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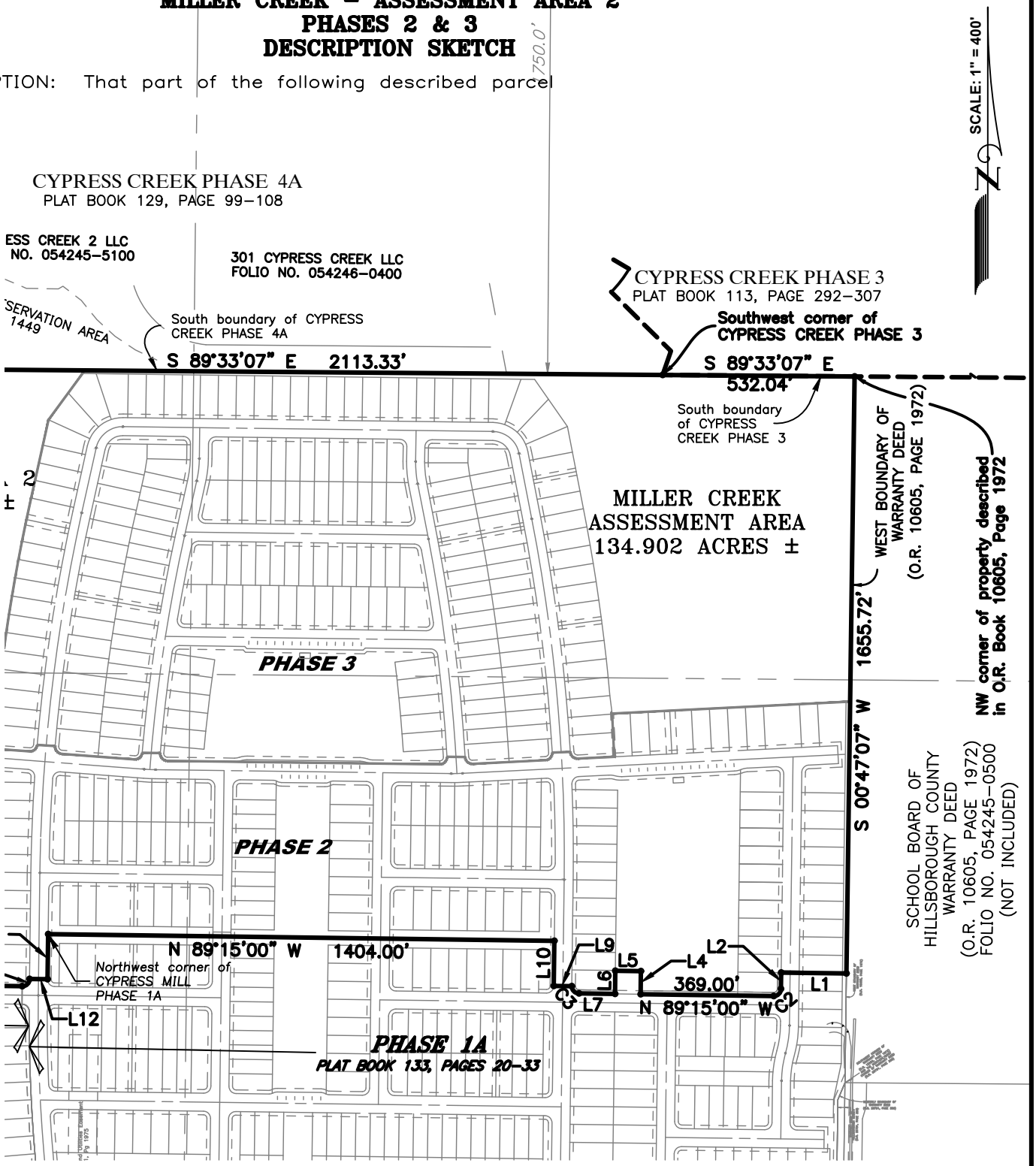
Date: 1/22/2020 | Dwg: ASSESSMENT AREA 2
Section 35, Township 31 South, Range 19 East

MILLER CREEK – ASSESSMENT AREA 2
PHASES 2 & 3
DESCRIPTION SKETCH

DESCRIPTION: That part of the following described parcel



SEE SHEET 3

SHEET 1 – LEGAL DESCRIPTION
SHEET 2 – LINE & CURVE TABLES, NOTES
SHEET 3 & 4 – PROPERTY SKETCH

This Sketch Prepared For: LENNAR HOMES, LLC

SHEET NO. 4 OF 4

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

DESCRIPTION SKETCH
(Not a Survey)

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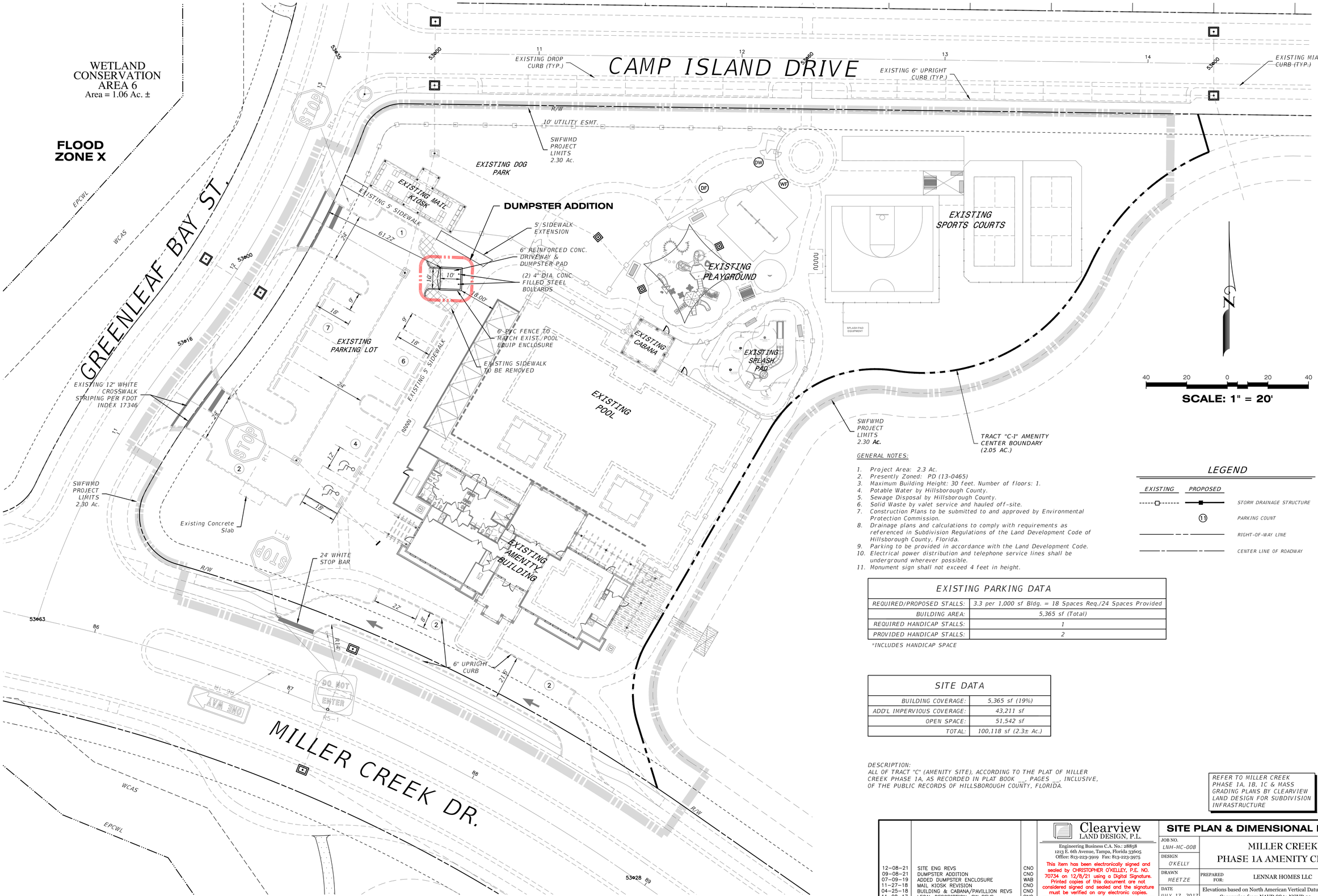
Date: 1/22/2020 | Dwg: ASSESSMENT AREA 2
Section 35, Township 31 South, Range 19 East

EXHIBIT D - CYPRESS MILL CLUBHOUSE & AMENITIES SITE PLAN



P:\MILLER CREEK\PHASE 1A AMENITY CTR\DRAWING\CONDOC\SITE.DWG-3 SITE PLAN & DIMENSIONAL LAYOUT 2021/12/08 2:37 PM CHRIS OKELLEY

SWFWMD PROJECT LIMITS 2.30 Ac.

TRACT "C-1" AMENITY CENTER BOUNDARY (2.05 AC.)

GENERAL NOTES:

1. Project Area: 2.3 Ac.
2. Presently Zoned: PD (13-0465)
3. Maximum Building Height: 30 feet. Number of floors: 1.
4. Potable Water by Hillsborough County.
5. Sewage Disposal by Hillsborough County.
6. Solid Waste by valet service and hauled off-site.
7. Construction Plans to be submitted to and approved by Environmental Protection Commission.
8. Drainage plans and calculations to comply with requirements as referenced in Subdivision Regulations of the Land Development Code of Hillsborough County, Florida.
9. Parking to be provided in accordance with the Land Development Code.
10. Electrical power distribution and telephone service lines shall be underground wherever possible.
11. Monument sign shall not exceed 4 feet in height.

LEGEND

EXISTING	PROPOSED	
		STORM DRAINAGE STRUCTURE
	(11)	PARKING COUNT
		RIGHT-OF-WAY LINE
		CENTER LINE OF ROADWAY

EXISTING PARKING DATA	
REQUIRED/PROPOSED STALLS:	3.3 per 1,000 sf Bldg. = 18 Spaces Req./24 Spaces Provided
BUILDING AREA:	5,365 sf (Total)
REQUIRED HANDICAP STALLS:	1
PROVIDED HANDICAP STALLS:	2

*INCLUDES HANDICAP SPACE

SITE DATA	
BUILDING COVERAGE:	5,365 sf (19%)
ADD'L IMPERVIOUS COVERAGE:	43,211 sf
OPEN SPACE:	51,542 sf
TOTAL:	100,118 sf (2.3± Ac.)

DESCRIPTION:
ALL OF TRACT "C" (AMENITY SITE), ACCORDING TO THE PLAT OF MILLER CREEK PHASE 1A, AS RECORDED IN PLAT BOOK __, PAGES __, INCLUSIVE, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA.

REFER TO MILLER CREEK PHASE 1A, 1B, 1C & MASS GRADING PLANS BY CLEARVIEW LAND DESIGN FOR SUBDIVISION INFRASTRUCTURE

DATE	DESCRIPTION	BY
12-08-21	SITE ENG REVS	CNO
09-08-21	DUMPSTER ADDITION	CNO
07-09-19	ADDED DUMPSTER ENCLOSURE	WAB
11-27-18	MAIL KIOSK REVISION	CNO
04-25-18	BUILDING & CABANA/PAVILLION REVS	CNO
11-08-17	LEGAL DESCRIPTION, SW REVS	CNO

REVISIONS

Clearview LAND DESIGN, P.L.
Engineering Business C.A. No.: 28858
1213 E. 6th Avenue, Tampa, Florida 33605
Office: 813-223-3919 Fax: 813-223-3975

This item has been electronically signed and sealed by CHRISTOPHER O'KELLEY, P.E. NO. 70734 on 12/8/21 using a Digital Signature. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

DATE:
CHRISTOPHER O'KELLEY, P.E. NO. 70734
FLORIDA PROFESSIONAL ENGINEER

SITE PLAN & DIMENSIONAL LAYOUT

JOB NO. LNH-MC-008	MILLER CREEK PHASE 1A AMENITY CENTER
DESIGN O'KELLEY	
DRAWN MEETZE	PREPARED FOR: LENNAR HOMES LLC
DATE JULY 17, 2017	Elevations based on North American Vertical Datum 1988 (NAVD 88) Conversion from NAVD 88 to NGVD 29 = +0.89 Feet
FILE SITE	SHEET 3 OF 7 SHEETS

EXHIBIT E – PHOTOGRAPHS

EXIT
TRUE
HOIST
BEX

4 FT 3 IN

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

AMENITY MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT

SERIES 2023

Report Date:

May 11, 2023

TABLE OF CONTENTS

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TABLE 3	ACQUISITION PLAN	6
TABLE 4	BOND FINANCING	7
TABLE 5	ASSESSMENT ALLOCATION	8
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I. REPORT OBJECTIVE

This *Amenity Master Special Assessment Methodology Report* (the "Assessment Report") is being presented in anticipation of acquiring completed public improvements and amenity facilities by the Cypress Mill Community Development District ("District"), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The District proposes to issue Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds"), and has retained Inframark to prepare a methodology for allocating the special assessments expected to be levied by the District in connection with the transaction.

II. DEFINED TERMS

"District" – Cypress Mill Community Development District.

"Engineer's Report" – *Report of the District Engineer for Cypress Mill Community Development District*, dated May 11th, 2023.

"Equivalent Assessment Unit" (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

"Maximum Assessments" – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

"Platted Units" – Private property subdivided as a portion of gross acreage by virtue of the platting process.

"Series 2023 Project" – The 2023 public improvements and community facilities which exclusively include the Cypress Mill Clubhouse and Amenity Center as outlined by the Engineer's Report.

"Unit(s)" – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

"Master Report" or "Report" – This *Amenity Master Special Assessment Methodology Report*, dated May 11, 2023 as provided to support benefit and Maximum Assessment Liens on private developed property within the District.

The District will issue Special Assessment Revenue Bonds, Series 2023 (the "Bonds") to finance all of the purchase of the Cypress Mill Clubhouse and Amenity Center which will provide special benefit to the whole District. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the Cypress Mill Clubhouse and Amenity Center within the District. Non-ad valorem assessments will be collected each year to provide funds for the payment of debt service on the Bonds. In addition, the District will continue to levy and collect non-ad valorem assessments for the ongoing maintenance of capital assets owned by the District and the ongoing administration of the District's operations. This Assessment Report outlines the benefit, assessment methodology and financing structure for the Bonds to be issued by the District.

In summary, this Assessment Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis

for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

III. DISTRICT OVERVIEW

The District area encompasses 270.74 +/- acres and is located in Hillsborough County, Florida, within Section 35, Township 31 South, and Range 19 East.

IV. SERIES 2022 PROJECT

The proceeds of the Series 2022 Bonds will be used to fund the acquisition of the Cypress Mill Clubhouse and Amenity Center. The total cost of the Series 2023 Project is $5,900,000, which consists of $5,500,000 for the purchase price of completed public improvements and amenity facilities and the club plan as well as $400,000 for future maintenance and repairs incurred by the District. The completed improvements include a clubhouse with a pool, splash area, playground area, sports courts, parking lot, observation deck, landscaping/irrigation/hardscaping and other existing sitework and appurtenant improvements as described in the District Engineer's Report dated May 11, 2023. A breakdown of these costs can be found in Table 1. The District expects to issue bonds to fund the Series 2023 Project and sized at an issuance of $7,165,000.

V. FINANCING

The District will finance the Series 2023 Project through the issuance of the Bonds. A number of items comprise the Bond size such as a debt service reserve, capitalized interest, underwriter's discount, issuance costs and contingency as shown on Table 4.

VI. ALLOCATION METHODOLOGY

Special assessments are allocated to each assessable property within the District on the basis of estimated special benefit received from the Series 2023 Project acquired by the District. A comparative analysis is utilized to determine the estimated special benefit received by an assessable property. The analysis evaluates the proportional special benefit received by an assessable property relative to its size in comparison to those special benefits received by other assessable properties within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specifically benefited properties. The Series 2023 Project benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the Series 2023 Project, are apportioned to the assessable properties within the District for levy and collection.

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: The Series 2023 Project benefits all properties within the District. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar product types. In the case of the Series 2023 Project to be financed with the Bonds, all parcel types will equally benefit. This is accomplished through determining an estimate of the relationship between the

product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established throughout the State as a fair and reasonable proxy for estimating the benefit received by residential property. The costs associated with the Series 2023 Project are derived from the Engineer's Report and outlined within Table 1 and Table 3 of this Assessment Report.

VII. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's Series 2022 Project is considered a "system of improvements," all of which are considered to be for an approved and assessable purpose (F.S. 170.01); this satisfies the first requirement for a valid special assessment as described above. Additionally, the Series 2022 Project will result in all properties within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01); this satisfies the second requirement, above. Finally, the benefit to the properties is equal to or exceeds the cost of the assessments levied on the benefited properties (F.S. 170.02); this satisfies the third requirement as outlined above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. Although the District contains a mix of single family home sites, each parcel benefits equally from the Series 2022 Project to be financed by the Bonds.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the Series 2023 Project is expressed in terms of EAU factor in Table 2. For this Assessment Report, the District's single family units are assessed by product type, with each unit within its product type receiving the same EAU Factor.

The determination has therefore been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition of the District's Series 2022 Project. The allocation of responsibility for payment of the Bond debt within the District has been apportioned to the property according to reasonable estimates of the special benefits each land use will receive equally. Accordingly, parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

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

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned to properties within the District. The land within the District is platted and fully-developed.

IX. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Series 2023 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the landowner. The allocation methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker nor is Inframark registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Inframark does not provide the District with financial advisory services or offer investment advice in any form.

TABLE 1. ACQUISITION COSTS

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT ACQUISITION COST ESTIMATE	
Description	**Estimated Cost**
Cypress Mill Clubhouse & Amenity Center	$5,500,000
Future Maintenance & Repairs	$400,000
	$5,900,000

TABLE 2. DEVELOPMENT PROGRAM

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS			
PRODUCT	UNITS	PER UNIT EAU[1]	TOTAL EAUs
ASSESSMENT AREA ONE			
Single Family 40'	230	1.00	230.00
Single Family 50'	230	1.00	230.00
	460		
ASSESSMENT AREA TWO			
Single Family 40'	197	1.00	197.00
Single Family 50'	226	1.00	226.00
	423		
TOTAL RESIDENTIAL	883		

[1] Equivalent Assessment Unit

TABLE 3. ACQUISITION PLAN

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT ACQUISITION COST ESTIMATE	
Description	**Funding Needs**
Cypress Mill Clubhouse & Amenity Center	$5,500,000
Future Maintenance & Repairs	$400,000
	$5,900,000
Net Proceeds from Bonds	$5,900,000
Amount Required from District Funds or Other Sources	$0

TABLE 4. BOND FINANCING

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT
CDD ASSESSMENT ANALYSIS

SPECIAL REVENUE BONDS - SERIES 2023

Coupon Rate [1]		5.75%
Term (Years)		31
Principal Amortization Installments		30
ISSUE SIZE		**$7,165,000**
Amenity Fund		$5,900,000
Capitalized Interest (Months)[2]	12	$411,988
Debt Service Reserve Fund	100.0%	$506,682
Underwriter's Discount	2.0%	$143,300
Cost of Issuance		$200,000
Rounding		$3,031
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		$506,682
Collection Costs and Discounts @	6.00%	$32,341
TOTAL ANNUAL ASSESSMENT		**$539,023**

[1] Based on conservative interest rate, subject to change based on market conditions.
[2] Based on capitalized interest 12 months.

TABLE 5. ASSESSMENT ALLOCATION

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT
CDD ASSESSMENT ANALYSIS

PRODUCT	PER UNIT EAU	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE TOTAL PRINCIPAL	PRODUCT TYPE ANNUAL ASSMT. (2)	PER UNIT TOTAL PRINCIPAL	PER UNIT ANNUAL ASSMT. (2)
ASSESSMENT AREA ONE								
Single Family 40'	1.00	230.00	26.05%	230	1,866,308	140,402	$8,114.38	$610.45
Single Family 50'	1.00	230.00	26.05%	230	1,866,308	140,402	$8,114.38	$610.45
				460	$3,732,616	$280,805		
ASSESSMENT AREA TWO								
Single Family 40'	1.00	197.00	22.31%	197	1,598,533	120,258	$8,114.38	$610.45
Single Family 50'	1.00	226.00	25.59%	226	1,833,851	137,961	$8,114.38	$610.45
				423	$3,432,384	$258,218		
TOTAL		883.00	100%	883	$7,165,000	$539,023		

(1) Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 12 month Capitalized Interest Period.

(2) Includes principal, interest and collection costs.

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors (the "**Board**") of the Cypress Mill Community Development District (the "**District**") hereby finds and determines as follows:

(a) The District is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to acquire and construct certain capital public improvements as described in the *Report of the District Engineer dated May 11, 2023* (the "**Recreational Project**"), attached hereto as **Exhibit A**.

(c) The District is authorized by Chapters 170, 190, and 197, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Recreational Project and to issue bonds payable from non-ad valorem special assessments as provided in Chapters 170, 190, and 197, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District acquire the Recreational Project on certain lands within the District, the nature and location of which are described in Resolution 2023-04 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Recreational Project be assessed against the lands specially benefited thereby, and that the District issue its special assessment bonds (the "**Bonds**"), to provide funds for such purpose pending the receipt of such special assessments.

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

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

(g) By Resolution 2023-04, the Board determined to implement the Recreational Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2023-04 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2023-04 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board.

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

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2023-05 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Recreational Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

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

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

(i) that the estimated costs of the Recreational Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the *Amenity Master Special Assessment Methodology Report dated May 11, 2023* (the "**Assessment Report**") attached hereto as **Exhibit B,** and the amount of such costs is reasonable and proper;

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

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

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

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Assessment Report. In addition, "**Debt Assessment**" or "**Debt Assessments**" means the non-ad valorem special assessments imposed to repay the Bonds which are being

issued to finance the acquisition and construction of the Recreational Project as described in the Assessment Report.

SECTION 4. AUTHORIZATION OF RECREATIONAL PROJECT. The Recreational Project described in Resolution 2023-04, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be acquired and constructed following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF RECREATIONAL PROJECT. The total estimated costs of the Recreational Project and the costs to be paid by the Debt Assessments on all specially benefited property is set forth in the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Debt Assessments on the benefited parcels all as specified in the final assessment roll are hereby equalized, approved, confirmed, and levied. Upon satisfaction of the conditions of Closing under the *Agreement for Sale and Purchase* between the District and *Len-Cypress Mill, LLC*, as it may be amended, the Debt Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "**Improvement Lien Book**." The Debt Assessment or Debt Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

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

SECTION 8. ALLOCATION OF DEBT ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated in the Assessment Report that the acquisition of the Recreational Project confers a special benefit to the lands of all residential units within the District, the Board deems it desirable to establish a method for fairly and reasonably allocating the total Debt Assessment among the residential units so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board. The Board has determined that all residential units will equally have the ability to enjoy and use the Recreational Project (regardless of product type, front footage, or square footage), and therefore they all receive an equal benefit, so the costs should be equally

allocated among all property owners, and as a result the Debt Assessments should be allocated on an equalized basis as outlined in the Assessment Report.

SECTION 9. PAYMENT OF DEBT ASSESSMENTS. At the end of the capitalized interest period referenced in the Assessment Report (if any), the Debt Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the documents relating to the Bonds, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Debt Assessments paid in November. Pursuant to Section 197.3632 (10)(b)3. the District has elected to not allow any owner of land against which a Debt Assessment has been levied to pay the entire principal balance of such Debt Assessment without also paying the interest applicable to such property. After the completion and acceptance of the Recreational Project, any owner of land against which an Debt Assessment has been levied may pay the principal balance of such Debt Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Bond payment date, which is at least 45 days after the date of payment.

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

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time-to-time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. In the event the Debt Assessments are not being collected pursuant to the uniform method, the District shall invoice and collect such Debt Assessments directly, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year, and such Debt Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Debt Assessments, to pay the cost of the Recreational Project assessed against the specially benefited property.

SECTION 13. DEBT ASSESSMENT CHALLENGES. The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum

rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

SECTION 14. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

SECTION 15. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 16. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 17. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

Passed and Adopted on July 13, 2023.

Attest:	**Cypress Mill** **Community Development District**
_____	_____
Name:_____	Anthony Seabrook
Secretary / Assistant Secretary	Vice Chair of the Board of Supervisors

Exhibit A –Report of the District Engineer dated May 11, 2023
Exhibit B – Amenity Master Special Assessment Methodology Report dated May 11, 2023

RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors ("**Board**") of the Cypress Mill Community Development District ("**District**") a proposed budget for the next ensuing budget year ("**Proposed Budget**"), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's records office, and hereby approves certain amendments thereto, as shown below.

b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2022-2023 and/or revised projections for fiscal year 2023-2024.

c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's records office and identified as "The Budget for the

Cypress Mill Community Development District for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024."

d. The final adopted budget shall be posted by the District Manager on the District's website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of $2,025,497.00, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	$ $955,613.00
Total Debt Service Funds	$ 1,069,884.00
Total All Funds*	**$2,025,497.00**

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed $10,000 or 10% of the original appropriation.

c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District's website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on July 13, 2023.

Attested By:	**Cypress Mill Community Development District**
_____	_____
Print Name:_____	Print Name:_____
Secretary/Assistant Secretary	Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2023-2024 Adopted Budget

2024

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024
PROPOSED ANNUAL OPERATING BUDGET

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

May 11, 2023

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024
PROPOSED ANNUAL OPERATING BUDGET

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May 11, 2023

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Cypress Mill Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a "solution" to the State's needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2024, which begins on October 1, 2023. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

Fund Number	Fund Name	Services Provided
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2018 Special Assessments Revenue Bonds
201	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2020 Special Assessments Revenue Bonds

Facilities of the District

The District's existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Amended Operating Budget	Current Period Actuals 10/1/22 - 2/28/2023	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	637,601.00	632,421.00	4,126.00	636,547.00	(1,054.00)
Operations & Maintenance Assmts-Off Roll	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	**$637,601.00**	**$632,421.00**	**$4,126.00**	**$636,547.00**	**($1,054.00)**
INTEREST EARNINGS					
Interest Earnings	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
TOTAL REVENUES	**$637,601.00**	**$632,421.00**	**$4,126.00**	**$636,547.00**	**($1,054.00)**
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	12,000.00	2,800.00	0.00	9,000.00	(3,000.00)
TOTAL LEGISLATIVE	**$12,000.00**	**$2,800.00**	**$0.00**	**$9,000.00**	**($3,000.00)**
FINANCIAL & ADMINISTRATIVE					
District Manager	40,000.00	16,667.00	23,333.00	40,000.00	0.00
District Engineer	5,000.00	0.00	1,456.00	1,456.00	(3,544.00)
Disclosure Report	12,600.00	10,100.00	400.00	10,500.00	(2,100.00)
Trustees Fees	12,300.00	4,041.00	4,040.26	8,081.26	(4,218.74)
Accounting Services	9,000.00	2,813.00	3,937.00	6,750.00	(2,250.00)
Auditing Services	8,100.00	0.00	8,100.00	8,100.00	0.00
Postage, Phone, Faxes, Copies	2,500.00	859.00	641.00	1,500.00	(1,000.00)
Public Officials Insurance	3,007.00	2,694.00	0.00	2,694.00	(313.00)
Legal Advertising	2,000.00	2,656.00	344.00	3,000.00	1,000.00
Bank Fees	300.00	36.00	64.00	100.00	(200.00)
Dues, Licenses & Fees	575.00	175.00	0.00	175.00	(400.00)
Office Supplies	200.00	0.00	200.00	200.00	0.00
Website Hosting	600.00	0.00	600.00	600.00	0.00
Website Administration	1,800.00	750.00	1,050.00	1,800.00	0.00
ADA Vendor	1,500.00	1,500.00	0.00	1,500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	**$99,482.00**	**$42,291.00**	**$44,165.26**	**$86,456.26**	**($13,025.74)**
LEGAL COUNSEL					
District Counsel	7,500.00	3,716.00	2,336.00	6,052.00	(1,448.00)
TOTAL DISTRICT COUNSEL	**$7,500.00**	**$3,716.00**	**$2,336.00**	**$6,052.00**	**($1,448.00)**
UTILITY SERVICES					
Electric Utility Services	135,200.00	47,836.00	50,921.00	98,757.00	(36,443.00)
Electric Clubhouse	0.00	0.00	0.00	0.00	0.00
TOTAL ELECTRIC UTILITY SERVICES	**$135,200.00**	**$47,836.00**	**$50,921.00**	**$98,757.00**	**($36,443.00)**
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	0.00	0.00	0.00	0.00	0.00
TOTAL WATER-SEWER COMBINATION SERVICES	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
OTHER PHYSICAL ENVIRONMENT					
Waterway Management System	13,419.00	10,821.00	1,959.00	12,780.00	(639.00)
General Liability & Property Casualty Insurance	12,000.00	7,626.00	0.00	7,626.00	(4,374.00)
Landscape Maintenance - Contract	200,000.00	63,925.00	108,542.00	172,467.00	(27,533.00)
Miscellaneous Repairs & Maintenance	7,500.00	5,450.00	110.00	5,560.00	(1,940.00)
Hardscape Maintenance	2,500.00	0.00	2,500.00	2,500.00	0.00
Landscape- Storm Clean Up & Tree Removal	0.00	23,242.00	0.00	23,242.00	23,242.00
Plant Replacement Program	25,000.00	9,675.00	15,325.00	25,000.00	0.00
Landscape Maintenance - Mulch	36,000.00	20,250.00	11,850.00	32,100.00	(3,900.00)
Irrigation Maintenance	20,000.00	3,459.00	1,367.00	4,826.00	(15,174.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	**$316,419.00**	**$144,448.00**	**$141,653.00**	**$286,101.00**	**($30,318.00)**
ROAD & STREET FACILITIES					
Sidewalk & Pavement Repairs	2,000.00	0.00	0.00	0.00	(2,000.00)
TOTAL ROAD & STREET FACILITIES	**$2,000.00**	**$0.00**	**$0.00**	**$0.00**	**($2,000.00)**
PARKS & RECREATION					
Park Facility Maintenance	10,000.00	2,080.00	7,920.00	10,000.00	0.00
TOTAL PARKS & RECREATION	**$10,000.00**	**$2,080.00**	**$7,920.00**	**$10,000.00**	**$0.00**
Amenity Facility Maintenance					
Holiday Decorations	5,000.00	5,000.00	0.00	5,000.00	0.00
Capital Reserve	50,000.00	0.00	0.00	0.00	(50,000.00)
Management Services	0.00	0.00	0.00	0.00	0.00
Key Cards	0.00	0.00	0.00	0.00	0.00
Social Expense	0.00	0.00	0.00	0.00	0.00
Payroll	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Pest Control	0.00	0.00	0.00	0.00	0.00
Pool Maintenance	0.00	0.00	0.00	0.00	0.00
Trash	0.00	0.00	0.00	0.00	0.00
Janitorial	0.00	0.00	0.00	0.00	0.00
Building Maintenance	0.00	0.00	0.00	0.00	0.00
Lighting Maintenance	0.00	0.00	0.00	0.00	0.00
HVAC	0.00	0.00	0.00	0.00	0.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00
Gate Repair	0.00	0.00	0.00	0.00	0.00
General Maintenance	0.00	0.00	0.00	0.00	0.00
Security Camera	0.00	0.00	0.00	0.00	0.00
Furniture	0.00	0.00	0.00	0.00	0.00
Fitness Equipment	0.00	0.00	0.00	0.00	0.00
Security Camera	0.00	0.00	0.00	0.00	0.00
Fire Security Alarm	0.00	0.00	0.00	0.00	0.00
Landscape	0.00	0.00	0.00	0.00	0.00
Court Repairs	0.00	0.00	0.00	0.00	0.00
Pressuring Washing	0.00	0.00	0.00	0.00	0.00
Pool Repairs	0.00	0.00	0.00	0.00	0.00
TOTAL AMENITY FACILITY MAINTENANCE	**$55,000.00**	**$5,000.00**	**$0.00**	**$5,000.00**	**($50,000.00)**
TOTAL EXPENDITURES	**$637,601.00**	**$248,171.00**	**$246,995.26**	**$501,366.26**	**($136,234.74)**
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	**$0.00**	**$384,250.00**	**($242,869.26)**	**$135,180.74**	**$135,180.74**

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Amended Operating Budget	Current Period Actuals 10/1/22 - 2/28/2023	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23	Fiscal Year 2024 Final Operating Budget	Increase / (Decrease) from FY 2023 to FY 2024
REVENUES							
SPECIAL ASSESSMENTS - SERVICE CHARGES							
Operations & Maintenance Assmts-Tax Roll	637,601.00	632,421.00	4,126.00	636,547.00	(1,054.00)	955,613.00	318,012.00
Operations & Maintenance Assmts-Off Roll	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	**$637,601.00**	**$632,421.00**	**$4,126.00**	**$636,547.00**	**($1,054.00)**	**$955,613.00**	**$318,012.00**
INTEREST EARNINGS							
Interest Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES							
Developer Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
TOTAL REVENUES	**$637,601.00**	**$632,421.00**	**$4,126.00**	**$636,547.00**	**($1,054.00)**	**$955,613.00**	**$318,012.00**
EXPENDITURES							
LEGISLATIVE							
Supervisor Fees	12,000.00	2,800.00	0.00	9,000.00	(3,000.00)	12,000.00	0.00
TOTAL LEGISLATIVE	**$12,000.00**	**$2,800.00**	**$0.00**	**$9,000.00**	**($3,000.00)**	**$12,000.00**	**$0.00**
FINANCIAL & ADMINISTRATIVE							
District Manager	40,000.00	16,667.00	23,333.00	40,000.00	0.00	41,200.00	1,200.00
District Engineer	5,000.00	0.00	1,456.00	1,456.00	(3,544.00)	5,000.00	0.00
Disclosure Report	12,600.00	10,100.00	400.00	10,500.00	(2,100.00)	12,600.00	0.00
Trustees Fees	12,300.00	4,041.00	4,040.26	8,081.26	(4,218.74)	12,300.00	0.00
Accounting Services	9,000.00	2,813.00	3,937.00	6,750.00	(2,250.00)	9,270.00	270.00
Auditing Services	8,100.00	0.00	8,100.00	8,100.00	0.00	8,100.00	0.00
Postage, Phone, Faxes, Copies	2,500.00	859.00	641.00	1,500.00	(1,000.00)	2,500.00	0.00
Public Officials Insurance	3,007.00	2,694.00	0.00	2,694.00	(313.00)	3,458.00	451.00
Legal Advertising	2,000.00	2,656.00	344.00	3,000.00	1,000.00	2,000.00	0.00
Bank Fees	300.00	36.00	64.00	100.00	(200.00)	300.00	0.00
Dues, Licenses & Fees	575.00	175.00	0.00	175.00	(400.00)	575.00	0.00
Office Supplies	200.00	0.00	200.00	200.00	0.00	200.00	0.00
Website Hosting	600.00	0.00	600.00	600.00	0.00	618.00	18.00
Website Administration	1,800.00	750.00	1,050.00	1,800.00	0.00	1,854.00	54.00
ADA Vendor	1,500.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	**$99,482.00**	**$42,291.00**	**$44,165.26**	**$86,456.26**	**($13,025.74)**	**$101,475.00**	**$1,993.00**
LEGAL COUNSEL							
District Counsel	7,500.00	3,716.00	2,336.00	6,052.00	(1,448.00)	7,500.00	0.00
TOTAL DISTRICT COUNSEL	**$7,500.00**	**$3,716.00**	**$2,336.00**	**$6,052.00**	**($1,448.00)**	**$7,500.00**	**$0.00**
UTILITY SERVICES							
Electric Utility Services	135,200.00	47,836.00	50,921.00	98,757.00	(36,443.00)	135,200.00	0.00
Electric Clubhouse	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
TOTAL ELECTRIC UTILITY SERVICES	**$135,200.00**	**$47,836.00**	**$50,921.00**	**$98,757.00**	**($36,443.00)**	**$155,200.00**	**$20,000.00**
WATER-SEWER COMBINATION SERVICES							
Water Utility Services	0.00	0.00	0.00	0.00	0.00	7,000.00	7,000.00
TOTAL WATER-SEWER COMBINATION SERVICES	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$7,000.00**	**$7,000.00**
OTHER PHYSICAL ENVIRONMENT							
Waterway Management System	13,419.00	10,821.00	1,959.00	12,780.00	(639.00)	13,419.00	0.00
General Liability & Property Casualty Insurance	12,000.00	7,626.00	0.00	7,626.00	(4,374.00)	13,800.00	0.00
Landscape Maintenance - Contract	200,000.00	63,925.00	108,542.00	172,467.00	(27,533.00)	215,000.00	1,800.00
Miscellaneous Repairs & Maintenance	7,500.00	5,450.00	110.00	5,560.00	(1,940.00)	7,500.00	15,000.00
Hardscape Maintenance	2,500.00	0.00	2,500.00	2,500.00	0.00	7,500.00	0.00
Landscape- Storm Clean Up & Tree Removal	0.00	23,242.00	0.00	23,242.00	23,242.00	2,500.00	5,000.00
Plant Replacement Program	25,000.00	9,675.00	15,325.00	25,000.00	0.00	25,000.00	2,500.00
Landscape Maintenance - Mulch	36,000.00	20,250.00	11,850.00	32,100.00	(3,900.00)	52,000.00	0.00
Irrigation Maintenance	20,000.00	3,459.00	1,367.00	4,826.00	(15,174.00)	20,000.00	16,000.00
TOTAL OTHER PHYSICAL ENVIRONMENT	**$316,419.00**	**$144,448.00**	**$141,653.00**	**$286,101.00**	**($30,318.00)**	**$356,719.00**	**$0.00**
ROAD & STREET FACILITIES							
Sidewalk & Pavement Repairs	2,000.00	0.00	0.00	0.00	(2,000.00)	2,000.00	0.00
TOTAL ROAD & STREET FACILITIES	**$2,000.00**	**$0.00**	**$0.00**	**$0.00**	**($2,000.00)**	**$2,000.00**	**$0.00**
PARKS & RECREATION							
Park Facility Maintenance	10,000.00	2,080.00	7,920.00	10,000.00	0.00	10,000.00	0.00
TOTAL PARKS & RECREATION	**$10,000.00**	**$2,080.00**	**$7,920.00**	**$10,000.00**	**$0.00**	**$10,000.00**	**$0.00**
Amenity Facility Maintenance							
Holiday Decorations	5,000.00	5,000.00	0.00	5,000.00	0.00	10,000.00	0.00
Capital Reserve	50,000.00	0.00	0.00	0.00	(50,000.00)	50,000.00	5,000.00
Management Services	0.00	0.00	0.00	0.00	0.00	39,603.00	0.00
Key Cards	0.00	0.00	0.00	0.00	0.00	2,100.00	39,603.00
Social Expense	0.00	0.00	0.00	0.00	0.00	2,500.00	2,100.00
Payroll	0.00	0.00	0.00	0.00	0.00	77,200.00	2,500.00
Payroll Taxes	0.00	0.00	0.00	0.00	0.00	34,716.00	77,200.00
Pest Control	0.00	0.00	0.00	0.00	0.00	1,000.00	34,716.00
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	20,000.00	1,000.00
Trash	0.00	0.00	0.00	0.00	0.00	2,000.00	20,000.00
Janitorial	0.00	0.00	0.00	0.00	0.00	20,000.00	2,000.00
Building Maintenance	0.00	0.00	0.00	0.00	0.00	4,500.00	20,000.00
Lighting Maintenance	0.00	0.00	0.00	0.00	0.00	1,000.00	4,500.00
HVAC	0.00	0.00	0.00	0.00	0.00	2,000.00	1,000.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	1,000.00	2,000.00
Gate Repair	0.00	0.00	0.00	0.00	0.00	1,500.00	1,000.00
General Maintenance	0.00	0.00	0.00	0.00	0.00	4,000.00	1,500.00
Security Camera	0.00	0.00	0.00	0.00	0.00	1,000.00	4,000.00
Furniture	0.00	0.00	0.00	0.00	0.00	3,000.00	1,000.00
Fitness Equipment	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Security Camera	0.00	0.00	0.00	0.00	0.00	12,000.00	3,000.00
Fire Security Alarm	0.00	0.00	0.00	0.00	0.00	1,000.00	12,000.00
Landscape	0.00	0.00	0.00	0.00	0.00	3,500.00	1,000.00
Court Repairs	0.00	0.00	0.00	0.00	0.00	2,500.00	3,500.00
Pressuring Washing	0.00	0.00	0.00	0.00	0.00	2,600.00	2,500.00
Pool Repairs	0.00	0.00	0.00	0.00	0.00	2,000.00	2,600.00
TOTAL AMENITY FACILITY MAINTENANCE	**$55,000.00**	**$5,000.00**	**$0.00**	**$5,000.00**	**($50,000.00)**	**$303,719.00**	**$246,719.00**
TOTAL EXPENDITURES	**$637,601.00**	**$248,171.00**	**$246,995.26**	**$501,366.26**	**($136,234.74)**	**$955,613.00**	**$275,712.00**
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	**$0.00**	**$384,250.00**	**($242,869.26)**	**$135,180.74**	**$135,180.74**	**$0.00**	**$42,300.00**

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of $1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Administration

This is for maintenance and administration of the Districts official website.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries $1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2018

REVENUES		
CDD Debt Service Assessments	$	553,875
TOTAL REVENUES	**$**	**553,875**

EXPENDITURES		
Series 2018 June Bond Interest Payment	$	191,938
Series 2018 December Bond Principal Payment	$	170,000
Series 2018 December Bond Interest Payment	$	191,938
TOTAL EXPENDITURES	**$**	**553,875**
EXCESS OF REVENUES OVER EXPENDITURES	**$**	**-**

ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 12/15/2023	$	7,830,000
Principal Payment Applied Toward Series 2018 Bonds	$	170,000
Bonds Outstanding - Period Ending 12/15/2024	**$**	**7,660,000**

* Semi-annual Payments are made on 6/15 and 12/15 of each year.
FY 2024 payments are 6/15/24 and 12/15/24

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2020

REVENUES		
CDD Debt Service Assessments	$	516,009
TOTAL REVENUES	**$**	**516,009**
EXPENDITURES		
Series 2020 June Bond Principal Payment	$	195,000
Series 2020 June Bond Interest Payment	$	161,784
Series 2020 December Bond Interest Payment	$	159,225
TOTAL EXPENDITURES	**$**	**516,009**
EXCESS OF REVENUES OVER EXPENDITURES	**$**	**-**
ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 12/15/2023	$	8,555,000
Principal Payment Applied Toward Series 2020 Bonds	$	195,000
Bonds Outstanding - Period Ending 12/15/2024	**$**	**8,360,000**

* Semi-annual Payments are made on 6/15 and 12/15 of each year.
FY 2024 payments are 6/15/24 and 12/15/24

CYPRESS MILL
COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS [1]

Lot Size	EAU Value	Unit Count	FY 2023			FY 2024			Total Increase / (Decrease) in Annual Assmt
			Debt Service Per Unit	O&M Per Unit	Total Assessment	Senior Bond Debt Service Per Unit	O&M Per Unit	Total Assessment	
ASSESSMENT AREA ONE - SERIES 2018									
Single Family 40'	1.00	230	$1,145.83	$680.51	**$1,826.34**	$1,145.83	$1,019.67	**$2,165.50**	$339.16
Single Family 50'	1.25	230	$1,432.29	$850.64	**$2,282.93**	$1,432.29	$1,274.59	**$2,706.88**	$423.94
Subtotal		**460**							
ASSESSMENT AREA TWO - SERIES 2020									
Single Family 40'	1.00	197	$1,145.32	$680.51	**$1,825.83**	$1,145.32	$1,019.67	**$2,164.99**	$339.16
Single Family 50'	1.25	226	$1,431.65	$850.64	**$2,282.29**	$1,431.65	$1,274.59	**$2,706.24**	$423.95
Subtotal		**423**							
TOTAL		**883**							

Notations:

[1] Annual assessments are adjusted for Pasco County collection fees and statutory discounts for early payment.

RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Hillsborough County, Florida ("**County**");

WHEREAS, the Board of Supervisors of the District ("**Board**") hereby determines to undertake various activities described in the District's adopted budget for fiscal year 2023-2024 attached hereto as **Exhibit A** ("**FY 2023-2024 Budget**") and incorporated as a material part of this Resolution by this reference;

WHEREAS, the District must obtain sufficient funds to provide for the activities described in the FY 2023-2024 Budget;

WHEREAS, the provision of the activities described in the FY 2023-2024 Budget is a benefit to lands within the District;

WHEREAS, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

WHEREAS, such special assessments may be placed on the County tax roll and collected by the local Tax Collector ("**Uniform Method**") pursuant to Chapters 190 and 197, Florida Statutes;

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

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

WHEREAS, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel's portion of the FY 2023-2024 Budget ("**O&M Assessments**");

WHEREAS, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments ("**Debt Assessments**") in the amounts shown in the FY 2023-2024 Budget;

WHEREAS, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference ("**Assessment Roll**");

WHEREAS, it is in the best interests of the District to certify the Assessment Roll to the 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, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Benefit from Activities and O&M Assessments. The provision of the activities described in the FY 2023-2024 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2023-2024 Budget and in the Assessment Roll.

Section 2. O&M Assessments Imposition. Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2023-2024 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 3. Collection and Enforcement of District Assessments.

a. **Uniform Method for all Debt Assessments and all O&M Assessments.** The collection of all Debt Assessments and all O&M Assessments for all lands within the District, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in the Assessment Roll**.** All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.

b. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

Section 4. Certification of Assessment Roll. The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

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 Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

Section 6. Assessment Challenges. The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

Section 7. Procedural Irregularities. Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

Section 8. 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 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on July 13, 2023.

Attested By:	**Cypress Mill Community Development District**
_____	_____
Print Name:_____	Print Name:_____
Secretary/Assistant Secretary	Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2023-2024 Budget

FIRST AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE
(CYPRESS MILL CLUB)

THIS FIRST AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE (this "**Amendment**") is entered into effective as of July ____, 2023 ("**First Amendment Date**"), by and between **LEN-CYPRESS MILL, LLC,** a Florida limited liability company ("**Seller**"), and **CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT**, a unit of special purpose local government established pursuant to Chapter 190, Florida Statutes ("**Buyer**"), with reference to the following facts:

A. Seller and Buyer are parties to that certain Agreement for Sale and Purchase (Cypress Mill Club) with an Effective Date of June 8, 2023, relating to the purchase and sale of certain real property located in Hillsborough County, Florida ("**Agreement**").

B. Seller and Buyer desire to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by reference.

2. Post-Closing Work. Seller agrees that, no later than sixty (60) days after the Closing Date, Seller shall, at Seller's cost and expense, complete the following repairs and/or improvements described in more detail below (collectively, the "**Post-Closing Work**"):

a. Repair uneven concrete sidewalk located adjacent to the wooden walkway as identified on Page 6 of that certain Building Inspection Report prepared by RGA Design Forensics LLC as of June 10, 2023 (the "**Inspection Report**"), in a manner so that such area of the concrete sidewalk is even with the surrounding portions of the concrete sidewalk.

b. Replace cracked tiles located in the multipurpose room of the Clubhouse located along the expansion joint and which tiles are identified on Page 9 of the Inspection Report. Seller shall use commercially reasonable efforts to replace such tiles with the same manufacture or specification of tile as that initially installed; provided, however, if after using commercially reasonable efforts Seller is unable to efficiently obtain such tile prior to the Closing Date, Seller shall replace the cracked tiles with substantially similar tile as that initially installed with substantially similar size, color and pattern.

Except as expressly provided above with respect to the Post-Closing Work, the terms and provisions in Section 3.6 of the Agreement are hereby acknowledged and reaffirmed. Upon completion of the Post-Closing Work, or upon completion of any specific component of the Post-Closing Work identified above, Seller shall provide written notice to Buyer confirming same, which shall serve as Seller's confirmation the Post-Closing Work (or specific component thereof, as identified in such written notice) is completed. From and after the time Seller completes the Post-Closing Work or specific component thereof (as applicable) and provides written notice to Buyer that the Post-Closing Work or component thereof (as applicable) is complete, Buyer shall be solely responsible for all maintenance, operation, repair and/or replacement thereof, and Seller shall be released from all liability or obligations for any additional repair, improvements or other work related to the Club post-Closing. The terms of this Section expressly survive Closing.

3. License for Post-Closing Work. Buyer and Seller acknowledge and agree that Seller and Seller's agents, employees, designees, contractors, sub-contractors and suppliers (collectively, "**Seller's Agents**") shall have a non-exclusive license to enter the Property for purposes of completing the Post-Closing Work. Seller's Agents shall be entitled to enter upon the Property from 7:00 a.m. to 6:00 p.m., Monday through Friday, and at all additional reasonable dates and times established or permitted by Buyer after the Closing, but only for the purpose of completing the Post-Closing Work. The terms of this Section expressly survive Closing until completion of the Post-Closing Work as described in Section 2 of this Amendment.

4. Effect of Amendment; Capitalized Terms. Except as expressly modified and changed by this Amendment, the Agreement shall remain in full force and effect, unmodified and unamended hereby, and the parties ratify and reaffirm the same. In the event of any conflict between this Amendment and the Agreement, this Amendment shall control. All capitalized terms not otherwise defined in this Amendment shall have the meanings ascribed to them in the Agreement.

5. Counterparts; PDF. This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument. Portable Document Form (.pdf) signatures, DocuSign signatures, electronic signatures and copies of signatures shall be effective for purposes of this Amendment.

[Signatures on the following page.]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

SELLER:

LEN-CYPRESS MILL, LLC,
a Florida limited liability company

By: **LENNAR HOMES, LLC**,
a Florida limited liability company
Its: Sole Member

By: _____
Name: _____
Title: _____

BUYER:

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT,
a unit of special purpose local government established pursuant to Chapter 190, Florida Statutes

By: _____
Name: _____
Title: _____

RESOLUTION NO. 2023-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE ISSUANCE OF NOT EXCEEDING IN TOTAL AGGREGATE PRINCIPAL AMOUNT OF $7,165,000 CONSISTING OF ITS CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS SERIES 2023 (2023 PROJECT) (THE "BONDS''), TO FINANCE THE ACQUISITION AND IMPROVEMENT OF CERTAIN RECREATIONAL FACILITIES; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE DATED FEBRUARY 1, 2018 BY AND BETWEEN THE DISTRICT AND THE TRUSTEE NAMED THEREIN, AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE SECURING THE BONDS; APPOINTING A TRUSTEE; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT; APPROVING THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; DESIGNATING CERTAIN BONDS AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" WITHIN THE MEANING OF SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER'S REPORT, IF REQUIRED; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK- ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Cypress Mill Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes. as amended (the

'"Act"), created by Ordinance No. 18-14, duly enacted by the Board of County Commissioners of Hillsborough County, Florida, on June 13, 2018; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the "Board") has previously adopted Resolution No. 2022-01 on March 10, 2022 (the "Initial Bond Resolution"), pursuant to which the District authorized the issuance of not to exceed $11,000,000 aggregate principal amount of its Bonds to finance the acquisition of the 2023 Project; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS. pursuant to the 2023 Indenture (as defined below), the Initial Bond Resolution and this Resolution, the Board hereby determines, subject to the next succeeding. recital, to issue its Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) in the principal amount of not exceeding $7,165,000 for the purpose of financing the 2023 Project (as defined in the herein defined Third Supplemental Trust Indenture), funding capitalized interest, funding reserve accounts and paying the costs of issuance; and

WHEREAS, the District does not intend to issue any other Bonds in calendar year 2023; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Bonds and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the Bonds by and between FMSbonds, Inc., as the underwriter (the "Underwriter'') and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes. substantially in the form attached hereto as Exhibit A (the "Bond Purchase Contract");

(ii) a Preliminary Official Statement substantially in the form attached hereto as Exhibit B (the "Preliminary Official Statement");

(iii) a Continuing Disclosure Agreement between the District and the dissemination agent named therein, substantially in the form attached hereto as Exhibit C; and

(iv) the Third Supplemental Trust Indenture for the Bonds, between the District and the Trustee (as herein defined), substantially in the form attached hereto as Exhibit D.

WHEREAS, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the *Amenity Master Special Assessment Allocation Report* ("Assessment Methodology Report") and the Report of the District Engineer (the "Engineer's Report") to conform such reports to the final terms of the Bonds; and

WHEREAS, the proceeds of the Bonds shall also fund a debt service reserve account, pay capitalized interest, fund certain operation and maintenance expenses, fund certain capital improvements to the 2023 Project and pay the costs of the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Cypress Mill Community Development District (the "Board''), as follows:

Section 1. **Negotiated Limited Offering of Bonds**. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Bonds to secure better rates, it is necessary and in the best interest of the District that the Bonds, in the total aggregate principal amount of not exceeding $7,165,000, all be sold on a negotiated basis.

Section 2. **Purpose.** The District hereby determines it shall be in the best economic interest of the landowners and residents of the District to finance the 2023 Project.

Section 3. **Sale of the Bonds**. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson. any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District, the District's Bond Counsel and the Chairperson, may be executed by the District without further action provided that (i) the Bonds mature not later than the permitted statutory period; (ii) the principal amount of the Bonds issued does not exceed $7,165,000; (iii) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date and the redemption price shall be determined prior to the execution of the Bond Purchase Contract; (iv) the purchase price to be paid by the Underwriter for the Bonds is not less than 98% of the principal amount of the Bonds issued (exclusive of any original issuance discount); and (v) the interest rate on the Bonds shall not exceed the maximum rate permitted under Florida law.

Section 4. **The Official Statement.** The Official Statement, in substantially the form of the Preliminary Official Statement (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Official Statement and the District hereby authorizes the Official Statement, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Official Statement substantially in the form attached hereto as

Exhibit B, in connection with the limited offering of the Bonds (the "Preliminary Official Statement"). The final form of a Preliminary Official Statement shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Official Statement may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Official Statement and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson), such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem "final" the Preliminary Official Statement except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the 2023 Indenture. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the 2023 Indenture. The execution of the 2023 Indenture shall constitute approval of such terms as set forth in the 2023 Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the 2023 Indenture shall not exceed $7,165,000.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Inframark is hereby appointed the initial dissemination agent.

Section 7. Approval of Use of the Master Trust Indenture and the Authorization of Execution and Delivery of the Third Supplemental Trust Indenture. The District hereby authorizes the use of the Master Trust Indenture in connection with the issuance of the Bonds. The Master Trust Indenture and the Third Supplemental Trust Indenture is collectively referred to as the 2023 Indenture. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the Third Supplemental Indenture between the District and the Trustee. The Third Supplemental Indenture shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer's

approval and the District's approval of any changes therein from the form of the Third Supplemental Indentures attached hereto as Exhibit D.

Section 8. **Authorization and Ratification of Prior Actions**. All actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

Section 9. **Appointment of Underwriter**. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the Bonds.

Section 10. **Appointment of Trustee.** The Board hereby appoints U.S. Bank Trust Company, National Association to serve as trustee, paying agent, and registrar (collectively, the ''Trustee") under the 2023 Indenture.

Section 11. **Book-Entry Only Registration System.** The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 12. **Assessment Methodology Report.** The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Inframark in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

Section 13. **Engineer's Report**. The Board hereby authorizes any modifications to the Engineer's Report prepared by Landmark Engineering & Surveying Corporation in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

Section 14. **Bank Qualified Bonds**. The Bonds are hereby designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

Section 15. **Further Official Action.** The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution including, but not limited to, the execution and delivery of any acquisition agreement. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 16. **Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 17. **<u>Inconsistent Proceedings</u>.** All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Cypress Mill Community Development District this 13th day of July, 2023.

ATTEST:

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

EXHIBIT A

BOND PURCHASE CONTRACT

EXHIBIT B

PRELIMINARY OFFICIAL STATEMENT

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

EXHIBIT D

THIRD SUPPLEMENTAL TRUST INDENTURE

687856500v3

DRAFT-1
GrayRobinson, P.A.
July 6, 2023

$[_____]
CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
(HILLSBOROUGH COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

BOND PURCHASE CONTRACT

[_____], 2023

Board of Supervisors
Cypress Mill Community Development District
Hillsborough County, Florida

Dear Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Cypress Mill Community Development District (the "District"). The District is located entirely within an unincorporated area of Hillsborough County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [5:00 P.M.] prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. **Purchase and Sale**. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its $[_____] aggregate principal amount of Cypress Mill Community Development Special Assessment Bonds, Series 2023 (2023 Project) (the "Bonds"). The Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Bonds shall be $[_____] (representing the $[_____] aggregate principal amount of the Bonds, [plus/less net original issue premium/discount of $[_____] and] and less an underwriter's discount of $[_____]). Payment of the purchase price and delivery of the Bonds and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

2. **The Bonds**. The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform

Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (the "Act"), by Ordinance No. 18-14 of the Board of County Commissioners of the County, enacted on June 13, 2018 (the "Ordinance"). The Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of September 1, 2018 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of [August] 1, 2023 (the "Third Supplemental Indenture, and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Resolution No. 2022-01 adopted by the Board of Supervisors of the District (the "Board") on March 10, 2022 and Resolution No. 2023-[__] adopted by the Board on July 13, 2023 (collectively, the "Bond Resolution"). The Series 2023 Special Assessments comprising the Series 2023 Pledged Revenues have been levied by the District on those lands within the District specially benefited by the 2023 Project pursuant to the Assessment Resolutions (as such terms are defined in the Third Supplemental Indenture).

3. **Limited Offering; Establishment of Issue Price**. It shall be a condition to the District's obligation to sell and to deliver the Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Bonds, that the entire principal amount of the Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity, the Underwriter agrees to promptly report to the District the prices at which the Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(c) The Underwriter confirms that it has offered the Bonds to accredited investors constituting the public on or before the date of this Purchase Contract at the

offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities of the Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriter acknowledges that sales of any Bond to any person that is a related party to an Underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public

(including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Contract by all parties.

4. **Use of Documents**. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter the Preliminary Limited Offering Memorandum, dated [_____], 2023 (the "Preliminary Limited Offering Memorandum"), of the District, relating to the Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") in connection with the limited offering of the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District hereby ratifies and approves the use of the Preliminary Limited Offering Memorandum by the Underwriter. The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than the Closing Date (as hereinafter defined) and in sufficient time to accompany any confirmation that requests payment from any customer such number of copies of the final Limited Offering Memorandum (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") as the Underwriter shall reasonably request to comply with the requirements of the Rule and all applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The District hereby authorizes the use by the Underwriter of the Limited Offering Memoranda with respect to the Bonds.

5. **Definitions**. For purposes hereof, (a) this Purchase Contract, the Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District and Inframark, LLC, a Texas limited liability company registered to do business in the State of Florida, as dissemination agent (the "Dissemination Agent"), and joined in and consented to by the Trustee and the District Manager in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX F thereto (the "Disclosure Agreement"), Agreement for Sale and Purchase (Cypress Mill Club), by and between the District and LEN-Cypress Mill, LLC, a Florida limited liability company (the "Clubhouse Owner") dated as of June 8, 2023[, as amended] (the "Clubhouse Purchase Agreement"), and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents."

6. <u>Representations, Warranties and Agreements</u>. The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents; (iii) sell, issue and deliver the Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Bonds for the purposes described in the Preliminary Limited Offering Memorandum; (v) authorize and acknowledge the use of the Limited Offering Memoranda and authorize the execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Preliminary Limited Offering Memorandum. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents and the Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto) the Financing Documents will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms; subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to

the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Bonds, the Financing Documents and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessments Resolutions, the Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Bonds or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Bonds, or under the Bonds, the Bond Resolution, the Assessment Resolutions or the Financing Documents have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds;

(f) The descriptions of the Bonds, the Financing Documents and the 2023 Project, to the extent referred to in the Preliminary Limited Offering Memorandum, conform or with, respect to the Limited Offering Memorandum, will conform, in all material respects to the Bonds, the Financing Documents and the 2023 Project, respectively;

(g) The Bonds, when issued, executed and delivered in accordance with the Indenture and when sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of and first lien on the Series 2023 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum or the collection of Series 2023 Special Assessments or the pledge of and lien on the Series 2023 Pledged Revenues, pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Bonds, or the authorization of the 2023 Project, the Bond Resolution, the Assessment Resolutions and the Financing Documents, or the application of the proceeds of the Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Bonds; or (v) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum (other than Permitted Omissions);

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," "TAX MATTERS," "SUITABILITY FOR INVESTMENT" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for

the purposes for which their use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," "TAX MATTERS," "SUITABILITY FOR INVESTMENT" and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) the date that is ninety (90) days from the end of the "Underwriting Period" as defined in the Rule, or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Bonds or the Financing Documents, direct or contingent, other than as set forth in or contemplated by the Preliminary Limited Offering Memorandum;

(n) The District has not and is not now in default in the payment of the principal of or the interest on any governmental security issued or guaranteed by it after December 31, 1975 which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District has never failed to comply with any continuing disclosure obligations undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

(p) The District has not been notified of any listing or the proposed listing of the District by the Internal Revenue Service as issue whose arbitrage certifications may not be relied upon;

(q) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(r) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds, notes or other obligations payable from the Series 2023 Pledged Revenues.

7. **Closing**. At 10:00 a.m. prevailing time on [_____], 2023 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will, subject to the terms and conditions hereof, deliver to the Underwriter, the Bonds in definitive book-entry only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. **Closing Conditions**. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Bonds and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) Executed copies of each of the Financing Documents in form and substance acceptable to the Underwriter and Underwriter's counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX B or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and the Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and the Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in substantially the form annexed as Exhibit C hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(6) The opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Straley Robin Vericker P.A., counsel to the District, in substantially the form annexed as Exhibit D hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(7) An opinion, dated as of the Closing Date and addressed to the Underwriter, Underwriter's Counsel, the District and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(8) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(9) Certificate of the Clubhouse Owner dated as of the Closing Date, in the form annexed as Exhibit E hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(10) A copy of the Ordinance;

(11) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the

Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as may be disclosed in the Limited Offering Memorandum, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2023 Special Assessments as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," "TAX MATTERS," "SUITABILITY FOR INVESTMENT" and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the date hereof, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(12) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice-Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(13) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(14) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(15) Executed copy of Internal Revenue Service Form 8038-G relating to the Bonds;

(16) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit F hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(17) A certificate of the District manager and methodology consultant in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(18) A certificate of the District whereby the District deemed the Preliminary Limited Offering Memorandum final for purposes of the Rule as of the date of the Preliminary Limited Offering Memorandum except for the Permitted Omissions;

(19) To the extent required under the Third Supplemental Indenture, an investor letter from each initial beneficial owner of the Bonds in the form attached to the Third Supplemental Indenture;

(20) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Bonds;

(21) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(22) A certified copy of the final judgment of the Circuit Court of the Thirteenth Judicial Circuit of Florida, in and for the County, validating the Bonds and appropriate certificate of no-appeal;

(23) Evidence that the Senior Bonds have been rated "[____]" ([____] outlook) by S&P Global Ratings, a division of S&P Global Inc. ("S&P");

(24) A copy of the Amenity Master Special Assessment Methodology Report Series 2023 dated May 11, 2023, as supplemented by the [Second Supplemental Assessment Methodology Report] dated the date hereof;

(25) A copy of the Engineer's Report;

(26) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement, (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and (iii) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future; and

(27) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by the District.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance as set forth herein or as described herein or as otherwise satisfactory to the Underwriter. Receipt of, and payments for, the Series 2023 Bonds shall constitute evidence of the satisfactory nature of such as to the Underwriter. The performance

of conditions set forth hereunder may be waived by the Underwriter, in the Underwriter's sole discretion.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax exempt status of the District, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Bonds, or the market price generally of obligations of the general character of the Bonds; (ii) the District has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; (iv) there shall have occurred, after the signing of this Purchase Contract, a downgrading of the underlying rating of the Bonds

by S&P below "[_____]" ([____] outlook); or (v) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2023 Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the Underwriter, Underwriter's Counsel, the District's methodology consultant, the Consulting Engineer, and any other experts or consultants retained by the District; (v) the costs associated with obtaining a rating from S&P; and (vi) the cost of recording in the Official Records of the County any Financing Documents or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2023 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction, the Underwriter is acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (iii) the Underwriter has not assumed a fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at Inframark, LLC, 2005 Pan Am Circle, Suite #300, Tampa, Florida 33607, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. **Parties in Interest; Survival of Representations**. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract.

14. **Effectiveness**. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. **Headings**. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. **Amendment**. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. **Governing Law**. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. **Counterparts; Facsimile; PDF**. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature page follows.]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

Accepted and agreed to this
____ day of _____, 2023.

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

By: _____
Kelly Evans,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[_____], 2023

Cypress Mill Community Development District
Hillsborough County, Florida

Re: $[_____] Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Series 2023 Bonds"), FMSbonds, Inc. (the "Underwriter"), having purchased the Series 2023 Bonds pursuant to a Bond Purchase Contract dated [_____], 2023 (the "Bond Purchase Contract"), by and between the Underwriter and Cypress Mill Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Series 2023 Bonds. Capitalized terms used and not defined herein shall have the meanings assigned to them in the Bond Purchase Contract.

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract is approximately $[____] per $1,000.00 or $[_____].

2. There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Series 2023 Bonds.

3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2023 Bonds are set forth in Schedule I attached hereto.

4. The management fee charged by the Underwriter is: $0/$1,000 or $0.

5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.

6. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Series 2023 Bonds.

7. The address of the Underwriter is:

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, Florida 33180

The District is proposing to issue $[_____] aggregate amount of the Series 2023 Bonds. Proceeds of the Series 2023 Bonds together with certain other legally available moneys of the District will be used to provide funds for (i) the Costs of acquiring the 2023 Project (as hereinafter defined), (ii) the funding of the Series 2023 O&M Subaccount, (iii) the funding of the Series 2023 Construction Subaccount, (iv) the funding of the Series 2023 Reserve Account, (v) funding interest on the Series 2023 Bonds, and (vi) the payment of the costs of issuance of the Series 2023 Bonds. This debt or obligation is expected to be repaid over a period of approximately [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____]% for the Series 2023 Bonds, total interest paid over the life of the Series 2023 Bonds will be $[_____].

The source of repayment for the Series 2023 Bonds is the Series 2023 Special Assessments imposed and collected by the District and other Series 2023 Pledged Revenues. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Series 2023 Bonds will result in approximately $[_____] of the District's special assessment revenues not being available to the District on an average annual basis to finance other services of the District; provided however, that in the event that the Series 2023 Bonds were not issued, the District would not be entitled to impose and collect the Series 2023 Special Assessments in the amount of the principal of and interest to be paid on the Series 2023 Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

FMSBONDS, INC.

By:_____
Theodore A. Swinarski,
Senior Vice President - Trading

SCHEDULE I

Expense	Amount
DALCOMP	$[_____]
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
Electronic Orders	
TOTAL:	$[_____]

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price:** $[_____] (representing the $[_____] aggregate principal amount of the Series 2023 Bonds, [plus/less net original issue premium/discount of $[_____] and] and less an underwriter's discount of $[_____]).

2. **Principal Amounts, Maturities, Interest Rates and Prices:**

Amount	Maturity	Interest Rate	Yield	Price

_____
[*Yield calculated to the first optional call date of _____, 20__.]

The Underwriter has offered the Series 2023 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2023 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

3. **Redemption Provisions:**

Optional Redemption

The Series 2023 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [_____, 20__] (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2023 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount

*

_____
*Maturity

The Series 2023 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
*	

*Maturity

Upon any redemption or purchase of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within the District in accordance with the provisions of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund, the Series 2023 Costs of Issuance Account, the Series 2023 Acquisition Account, the Series 2023 O&M Subaccount and the Series 2023 Construction Subaccount) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) Upon the acquisition of the 2023 Project [and the completion of the improvements to the Clubhouse Property], from any funds remaining on deposit in the Series 2023 Acquisition Account and/or the Series 2023 Construction Subaccount not otherwise reserved to acquire or improve the 2023 Project, in

either case, such funds have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

[Remainder of page intentionally left blank.]

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[_____], 2023

Cypress Mill Community Development District
Hillsborough County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: $[_____] Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Cypress Mill Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its $[_____] original aggregate principal amount of Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Bonds"). The Bonds are secured pursuant to that certain Master Trust Indenture, dated September 1, 2018, as supplemented and amended by that certain Third Supplemental Trust Indenture, dated as of [August] 1, 2023 by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

In connection with the rendering of this opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [_____], 2023 (the "Purchase Agreement"), for the purchase of the Bonds. Capitalized words used but not defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memorandum under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2023 BONDS" (other than the subheading "Book-Entry Only System"), "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE," insofar as such statements constitute descriptions of the Bonds or the Indenture, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), are accurate.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[_____], 2023

Cypress Mill Community Development District
Hillsborough County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

Greenberg Traurig, P.A.
West Palm Beach, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: $[_____] Cypress Mill Community Development District (Hillsborough County, Florida) Special Assessment Bonds, Series 2023 (2023 Project)

Ladies and Gentlemen:

[Customary introduction/qualifications]

In our capacity as counsel to the District, we have examined such documents and have made such examination of law as we have deemed necessary or appropriate in rendering the opinions set forth below. We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Manager, the District assessment consultant, the Underwriter, Bond Counsel, counsel for the Underwriter, the Clubhouse Owner, counsel for the Clubhouse Owner, and the District Engineer relative to the Limited Offering Memoranda (as defined herein) and the related documents described as follows:

the Bond Purchase Contract, the Indenture, the DTC Letter of Representations, the Agreement for the Sale and Purchase (Cypress Mill Club) dated as of June 8, 2023 and the Continuing Disclosure Agreement (collectively, the "**Financing Documents**");

Resolutions Nos. 2022-01 and 2023-[__] adopted by the Board of Supervisors of the District (the "**Board**") on March 10, 2022 and July 13, 2023, respectively (collectively, the "**Bond Resolutions**"); and

Resolution Nos. 2023-04, 2023-05 and 2023-__, adopted by the Board on May 11, 2023, May 11, 2023, and July 13, 2023 respectively (collectively, the "**Assessment Resolutions**").

Based on the foregoing, we are of the opinion that:

1. The District has been established and validly exists as a community development district, independent local unit of special purpose government and political subdivision under applicable Florida law.

2. The Financing Documents and the use of the uniform method for the collection of non-ad valorem assessments pursuant to Section 197.3632, Florida Statutes, as amended, and the Series 2023 Bonds have been duly authorized, executed, and delivered by the District.

3. Assuming due execution by the other party(ies) thereto, if applicable, the Financing Documents, the Series 2023 Bonds, the Bond Resolutions, and the Assessment Resolutions constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency, and similar laws affecting creditors' rights generally and general principles of equity.

4. There is no litigation or other proceeding now pending of which the District or its registered agent has received notice or service of process, or to our best knowledge, threatened against the District: (a) contesting the existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2023 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of Series 2023 Special Assessments or the pledge of and lien on the Series 2023 Pledged Revenues pursuant to the Indenture; (c) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District relating to authorization for the issuance of the Series 2023 Bonds or the authorization of the 2023 Project, the Bond Resolutions, the Assessment Resolutions, the Financing Documents, or the application of the proceeds of the Series 2023 Bonds for the purposes set forth in the Limited Offering Memoranda; (d) specifically contesting the federal or state tax status of the Series 2023 Bonds; or (e) contesting the completeness or accuracy of the Limited Offering Memoranda (except for permitted omissions with respect to the Preliminary Limited Offering Memorandum as defined herein) or any supplement or amendment thereto.

5. The District has duly authorized and delivered the Preliminary Limited Offering Memorandum dated [_____], 2023 (the "**Preliminary Limited Offering Memorandum**"), and duly authorized, execute and delivered the Limited Offering Memorandum dated [_____], 2023 (the "**Limited Offering Memorandum**" and, together with the Preliminary Limited Offering Memorandum, collectively, the "**Limited Offering Memoranda**").

6. Based upon our representation of the District as its Counsel and our limited participation in the preparation of the Limited Offering Memoranda, we have no reason to believe that the statements and information contained in the Limited Offering Memoranda under the captions (including all subcaptions thereunder unless hereinafter excluded) "INTRODUCTION," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "AGREEMENT BY THE STATE," "LITIGATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "VALIDATION," and "AUTHORIZATION AND APPROVAL" are not true and accurate and as of their respective dates did not, and as of the date of Closing do not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

7. The District is not, in any manner material to the issuance of the Series 2023 Bonds, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement, or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax laws or with any state "Blue Sky" or other securities laws, as may be applicable.

8. The execution and delivery of the Series 2023 Bonds and the Financing Documents and the adoption of the Bond Resolutions and the Assessment Resolutions and compliance with the provisions on the District's part contained therein will not conflict with or constitute a breach of or default under any applicable constitutional provision or law, or to the best of our knowledge, under any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as expressly provided by the Series 2023 Bonds and the Indenture. To the best of our knowledge after due inquiry, the District has taken no action which, with the lapse of time or the giving of notice, or both would constitute a material default or event of default by the District under the Series 2023 Bonds or the Financing Documents.

9. To the best of our knowledge after investigation, all consents, permits or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memoranda and contemplated

by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required, provided that no opinion is expressed as to the applicability of or compliance with tax laws, state "Blue Sky" laws or other securities laws.

10. The District has the right and authority under the Act and other state law to adopt the Bond Resolutions and the Assessment Resolutions, to issue the Series 2023 Bonds, to undertake the 2023 Project, to levy the Series 2023 Special Assessments that will secure the Series 2023 Bonds, and has duly adopted the Bond Resolutions and the Assessment Resolutions.

11. All proceedings undertaken by the District with respect to the Series 2023 Special Assessments securing the Series 2023 Bonds, including adoption of the Assessment Resolutions, were undertaken in accordance with Florida law, and the District has taken all necessary action as of the date hereof to levy and impose the Series 2023 Special Assessments. The Series 2023 Special Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Series 2023 Special Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid (except for federal liens, titles, and claims).

12. The Series 2023 Bonds have been validated by a final judgment of the Circuit Court in and for Hillsborough County, Florida, of which no timely appeal was filed.

13. The District has the full power and authority to own and operate the 2023 Project.

14. All conditions prescribed in the Indenture and the Bond Purchase Contract to be performed by the District as precedent to the issuance of the Series 2023 Bonds have been fulfilled.

Very truly yours,

EXHIBIT E

CERTIFICATE OF CLUBHOUSE OWNER

LEN-CYPRESS MILL, LLC, a Florida limited liability company (the "Clubhouse Owner"), DOES HEREBY CERTIFY, that:

1. This Certificate of Clubhouse Owner is furnished pursuant to Section 8(c)(9) of the Bond Purchase Contract dated [_____], 2023 (the "Purchase Contract") between Cypress Mill Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its $[_____] original aggregate principal amount of Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Clubhouse Owner is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of the Clubhouse Owner have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [_____], 2023, and a final Limited Offering Memorandum dated [_____], 2023 (collectively, the "Limited Offering Memoranda").

4. The Clubhouse Owner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT – General," "– Top Ten Taxpayers" and "– Amenities" and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Clubhouse Owner is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

5. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Clubhouse Owner that would have a material adverse effect on the consummation of the transactions contemplated by the Limited Offering Memorandum, which has not been disclosed in the Limited Offering Memoranda or in the other information provided in writing by the Clubhouse Owner to the Underwriter.

6. The Clubhouse Owner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Clubhouse Owner has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

7. To the best of its knowledge, the Clubhouse Owner is not in default under any resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Clubhouse Owner is subject or by which the Clubhouse Owner or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents or on the Development and is not delinquent in the payment of any ad valorem, federal or state taxes associated with the Development.

8. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of its knowledge, threatened against the Clubhouse Owner (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents to which the Clubhouse Owner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents to which the Clubhouse Owner is a party, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the Clubhouse Owner, or of the Clubhouse Owner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Clubhouse Owner, or (d) which would materially and adversely affect the ability of the Clubhouse Owner to perform its various obligations described in this Limited Offering Memorandum.

9. To the best of its knowledge after due inquiry, the Clubhouse Owner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Clubhouse Property as described in the Limited Offering Memoranda, including, without limitation, applying for all necessary permits for the construction and operation of the Clubhouse Property.

10. The Clubhouse Owner is not insolvent.

11. The price to be paid by the District to the Clubhouse Owner for the Clubhouse Property was based on an arms'-length negotiation.

Dated: [_____], 2023.

LEN-CYPRESS MILL, LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT F

CERTIFICATE OF DISTRICT ENGINEER

[_____], 2023

Cypress Mill Community Development District
Hillsborough County, Florida

FMSbonds Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: $[_____] Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Ladies and Gentlemen:

The undersigned representative of LANDMARK ENGINEERING & SURVEYING CORPORATION (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(16) of the Bond Purchase Contract dated [_____], 2023 (the "Purchase Contract"), by and between Cypress Mill Community Development District (the "District") and FMSbonds, Inc. with respect to the $[_____] Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [_____], 2023 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated [_____], 2023 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District to act as consulting engineers.

3. The plans and specifications for the 2023 Project (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the 2023 Project were obtained.

4. The Engineers prepared a report entitled "Cypress Mill Community Development District Report of the District Engineer" dated May 11, 2023, as revised on [_____], 2023 (collectively, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the

Limited Offering Memoranda and a description of the Report and certain other information relating to the 2023 Project are included in the Limited Offering Memoranda under the captions "THE 2023 PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Limited Offering Memoranda and to the references to the Engineers in the Limited Offering Memoranda.

6. The 2023 Project improvements are or will be constructed in sound workmanlike manner and in accordance with industry standards.

7. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development as described in the Limited Offering Memoranda have been received; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Development as described in the Limited Offering Memoranda; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Development will not be obtained in due course as required for the development of the Development.

Date: [_____], 2023

LANDMARK ENGINEERING & SURVEYING CORPORATION

By: _____
Print Name:_____
Title:_____

EXHIBIT G

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

[_____], 2023

Cypress Mill Community Development District
Hillsborough County, Florida

FMSbonds Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: $[_____] Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Ladies and Gentlemen:

The undersigned representative of Inframark, LLC ("Inframark"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [_____], 2023 (the "Purchase Contract"), by and between Cypress Mill Community Development District (the "District") and FMSbonds, Inc. with respect to the $[_____] Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Bonds"). Capitalized terms used but not defined herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [_____], 2023 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated [_____], 2023 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") relating to the Bonds, as applicable.

2. Inframark has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its $[_____] aggregate principal amount of Bonds and have participated in the preparation of the Limited Offering Memoranda.

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Amenity Master Special Assessment Methodology Report Series 2023 dated May 11, 2023, as supplemented by the [Supplemental Assessment Methodology] dated [_____], 2023, including the special assessment tax roll included as part thereof (collectively, the "Assessment Report"), which Assessment Report has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Report in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the 2023 Project, or any information provided by us, and the Assessment Report, as of their date and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the captions "INTRODUCTION," "THE DISTRICT," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "MISCELLANEOUS" and "AUTHORIZATION AND APPROVAL" and in "APPENDIX D: ASSESSMENT METHODOLOGY" and in "APPENDIX E: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Report and the considerations and assumptions used in compiling the Assessment Report are reasonable. The Assessment Report and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager and Registered Agent for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds, or the existence or powers of the District.

8. The Series 2023 Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2023 Special Assessments, are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

9. Inframark, LLC hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [_____], 2023 (the "Disclosure Agreement") by and among the District and Inframark, LLC, as Dissemination Agent, and acknowledged by Inframark, LLC, as District Manager, and U.S. Bank Trust Company, National Association, as trustee. Inframark, LLC hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [_____], 2023.

INFRAMARK, LLC, a Texas limited liability company

By: _____
Name: _____
Title: _____

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2023 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Official Statement "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

DRAFT-1
GrayRobinson, P.A.
June 30, 2023

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2023

NEW ISSUE - BOOK-ENTRY ONLY **RATING: "[_____]" (_____ outlook)**
See "RATING" herein.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2023 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2023 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2023 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2023 Bonds. Bond Counsel is further of the opinion that the Series 2023 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

$[6,325,000]*
CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
(HILLSBOROUGH COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

Dated: Date of Delivery **Due: As set forth herein.**

The Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Series 2023 Bonds") are being issued by the Cypress Mill Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of $5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 18-14 of the Board of County Commissioners of Hillsborough County, Florida (the "County"), enacted on June 13, 2018 (the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2023 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30 day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2023. The Series 2023 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2023 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2023 Bonds will be paid from sources provided below by U.S. Bank Trust Company, National Association, as trustee (the "Trustee") directly to Cede & Co. as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2023 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2023 Bond. See "DESCRIPTION OF THE SERIES 2023 BONDS - Book-Entry Only System" herein.

The Series 2023 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2022-01 and No. 2023-[__] adopted by the Board of Supervisors of the District (the "Board") on March 10, 2022, and July 13, 2023, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of September 1, 2018 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of [August] 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Series 2023 Bonds will be used to provide funds for: (i) the Costs of acquiring the 2023 Project (as hereinafter defined), (ii) [the funding of the Series 2023 O&M Subaccount,] (iii) the funding of the Series 2023 Construction Subaccount, (iv) the funding of the Series 2023 Reserve Account, (v) funding interest on the Series 2023 Bonds, and (vi) the payment of the costs of issuance of the Series 2023 Bonds. See "THE 2023 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2023 Bonds will be secured by a pledge of the Series 2023 Pledged Revenues. "Series 2023 Pledged Revenues" shall mean, with respect to the Series 2023 Bonds, (a) all revenues received by the Issuer from the Series 2023 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account

of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

The Series 2023 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions" herein.

THE SERIES 2023 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2023 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION THE SERIES 2023 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2023 BONDS. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2023 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein).

This cover page contains information for quick reference only. It is not a summary of the Series 2023 Bonds. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

$_____ – ___% Series 2023 Term Bond due [May] 1, 20__, Yield _____%, Price _____ CUSIP # _____**
$_____ – ___% Series 2023 Term Bond due [May] 1, 20__, Yield _____%, Price _____ CUSIP # _____**
$_____ – ___% Series 2023 Term Bond due [May] 1, 20__, Yield _____%, Price _____ CUSIP # _____**

The initial sale of the Series 2023 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2023 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Straley Robin Vericker P.A., Tampa, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2023 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2023.

FMSbonds, Inc.

Dated: _____, 2023

_____
* Preliminary, subject to change.
**The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Official Statement.

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Kelly Evans,* Chairperson
Anthony Seabrook, Vice-Chairperson
Elissa Martin, Assistant Secretary
Lori Campagna,* Assistant Secretary
Jason Robare, Assistant Secretary

* Employee of the Clubhouse Owner (as defined herein)

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Inframark, LLC
Tampa, Florida

DISTRICT COUNSEL

Straley Robin Vericker P.A.
Tampa, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

DISTRICT ENGINEER

Landmark Engineering & Surveying Corporation
Tampa, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2023 BONDS, AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2023 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE CLUBHOUSE OWNER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS OFFICIAL STATEMENT.

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR IN THE STATUS OF THE DEVELOPMENT OR THE 2023 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2023 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2023 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2023 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF THE SERIES 2023 SPECIAL ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S CONTROL. BECAUSE THE DISTRICT CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY OFFICIAL STATEMENT IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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$[6,325,000]*
CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
(HILLSBOROUGH COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

INTRODUCTION

The purpose of this Official Statement is to set forth certain information in connection with the offering for sale by the Cypress Mill Community Development District (the "District" or "Issuer") of its $[6,325,000]* Special Assessment Bonds, Series 2023 (2023 Project) (the "Series 2023 Bonds").

THE SERIES 2020 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2020 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 18-14 of the Board of County Commissioners of Hillsborough County, Florida (the "County"), enacted on June 13, 2018. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 270 acres of land (the "District Lands") located entirely within an unincorporated area of southeastern Hillsborough County. For more complete information about the District, its Board of Supervisors and the District Manager, see "THE DISTRICT" herein. The District Lands were developed in multiple phases as a single-family residential community known as "Cypress Mill" (the "Development"), which contains 883 single-family units. Lennar Homes, LLC, a Florida limited liability company (the "Developer"), served as the developer. The Development is fully built out. All homes within the Development have been constructed and closed with home purchasers, with 783 of the homes owned by retail end users and the remaining 100 homes owned by Upward America Southeast Property Owner, LP, an affiliate of the Developer that owns and leases constructed homes to retail end users. See "THE DEVELOPMENT" herein for more information regarding the Development.

The District previously issued its Series 2018 Bonds (as defined herein) to fund the development of the first 460 planned lots in the District (referred to as "Assessment Area One"), and its Series 2020 Bonds (as defined herein) to fund the development of the remaining 423 planned lots in the District (referred to as "Assessment Area Two"), all of which development is now complete. The Series 2018 Bonds are separately secured by non-ad valorem special assessments that have been allocated to the units in Assessment Area One (the "Series 2018 Special Assessments"), and the Series 2020 Bonds are separately secured by non-ad valorem special assessments that have been allocated to the units in Assessment Area Two (the "Series 2020 Special Assessments" and, together with the Series 2018 Special Assessments, the

* Preliminary, subject to change.

"Prior Special Assessments"). The Series 2023 Special Assessments do not secure the Series 2018 Bonds or the Series 2020 Bonds, and the Series 2018 Special Assessments and the Series 2020 Special Assessments do not secure the Series 2023 Bonds. However, the Series 2023 Special Assessments are levied on District Lands that are also subject to the Series 2018 Special Assessments or the Series 2020 Special Assessments. See "THE DISTRICT – Outstanding Bonds" herein for more information.

The Development contains an approximately 2.30-acre amenity, containing the existing approximately 5,365-square foot clubhouse building, which includes a fitness center, offices and restrooms, a patio area with patio furniture and related pool equipment, a pool and a parking area (collectively, the "Clubhouse Property"). The Clubhouse Property is currently owned by an affiliate of the Developer, LEN-Cypress Mill, LLC, a Florida limited liability company (the "Clubhouse Owner"). Based on arms'-length negotiations between the Board of Supervisors of the District as its governing body (the "Board") and representatives of the Clubhouse Owner, the Board has determined to purchase the Clubhouse Property at a negotiated purchase price and to issue the Series 2023 Bonds to finance the acquisition of the Clubhouse Property (the "2023 Project"). See "THE 2023 PROJECT" herein for more information.

The Series 2023 Bonds will be secured by revenues received from the Series 2023 Special Assessments (as defined herein) being levied on all 883 platted residential units in the District, which are the same units subject to the Series 2018 Special Assessments and the Series 2020 Special Assessments. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information regarding the Series 2023 Special Assessments and "THE DEVELOPMENT" herein for a summary of the current development status of the District Lands.

The Series 2023 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2022-01 and No. 2023-[__] adopted by the Board of Supervisors of the District (the "Board") on March 10, 2022 and July 13, 2023, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of September 1, 2018 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture, dated as of [August] 1, 2023 (the "Third Supplemental Indenture," and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as successor trustee (the "Trustee"). All capitalized terms used in this Official Statement that are defined in the Indenture and not defined herein shall have the respective meanings set forth in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" hereto.

Proceeds of the Series 2023 Bonds will be used to provide funds for: (i) the Costs of acquiring the 2023 Project (as hereinafter defined), (ii) [the funding of the Series 2023 O&M Subaccount], (iii) the funding of the Series 2023 Construction Subaccount, (iv) the funding of the Series 2023 Reserve Account, (v) funding interest on the Series 2023 Bonds, and (vi) the payment of the costs of issuance of the Series 2023 Bonds. See "THE 2023 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2023 Bonds will be secured by a pledge of the Series 2023 Pledged Revenues. "Series 2023 Pledged Revenues" shall mean, with respect to the Series 2023 Bonds, (a) all revenues received by the Issuer from the Series 2023 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act

for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS."

There follows in this Official Statement a brief description of the District, the Development, the 2023 Project and summaries of certain terms of the Series 2023 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2023 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and proposed form of the Third Supplemental Indenture appear in APPENDIX A hereto.

This Official Statement speaks only as of its date and the information contained herein is subject to change.

DESCRIPTION OF THE SERIES 2023 BONDS

General Description

The Series 2023 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of $5,000 and any integral multiple thereof. The Series 2023 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2023 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means [May 1 and November 1] of each year, commencing November 1, 2023, any "Quarterly Redemption Date" (defined in the Indenture as February 1, May 1, August 1 and November 1 of any calendar year) and any other date the principal of the Series 2023 Bonds is paid. Interest on the Series 2023 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to the first Interest Payment Date, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2023 Bonds will be computed in all cases on the basis of a 360-day year consisting of twelve 30-day months. The Series 2023 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

Upon initial issuance, the Series 2023 Bonds shall be issued as one fully registered bond for each maturity of Series 2023 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants. As long as the Series 2023 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes of the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2023 Bonds ("Beneficial Owners"). Principal and interest on the Series 2023 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC nor its nominee, the Trustee or the District. During the period for which Cede & Co. is registered owner of the Series 2023 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible

for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system for the Series 2023 Bonds, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor, and after such time the Series 2023 Bonds may be exchanged for an equal aggregate principal amount of Series 2023 Bonds in Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "– Book-Entry Only System."

U.S. Bank Trust Company, National Association, is initially serving as the Trustee, Registrar and Paying Agent for the Series 2023 Bonds.

Redemption Provisions

Optional Redemption

The Series 2023 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [_____, 20__] (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2023 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. [Such principal amounts shall be reduced as specified by the District by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.]

Year	Mandatory Sinking Fund Redemption Amount
*	

*Maturity

The Series 2023 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. [Such principal amounts shall be

reduced as specified by the District by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.]

Year	Mandatory Sinking Fund Redemption Amount
*	

*Maturity

Upon any redemption or purchase of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within the District in accordance with the provisions of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund, the Series 2023 Costs of Issuance Account, the Series 2023 Acquisition Account, [the Series 2023 O&M Subaccount] and the Series 2023 Construction Subaccount) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) Upon the acquisition of the 2023 Project [and the completion of the improvements to the Clubhouse Property], from any funds remaining on deposit in the Series 2023 Acquisition Account and/or the Series 2023 Construction Subaccount not otherwise reserved to acquire or improve the 2023 Project, in either case, such funds have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

Notice of Redemption and of Purchase

When required to redeem or purchase Series 2023 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption to be mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption or purchase date to all Owners of Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2023 Bonds for which notice was duly mailed in accordance with the Indenture. The District is authorized to direct the Trustee to give a conditional notice of redemption.

Purchase of Series 2023 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2023 Sinking Fund Account to the purchase of the Series 2023 Bonds in accordance with the Indenture, at prices not higher than the principal amount thereof, in lieu of redemption, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC, and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2023 Bonds. The Series 2023 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2023 Bond certificate will be issued for each maturity of the Series 2023 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules

applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2023 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2023 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2023 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2023 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2023 Bonds, except in the event that use of the book-entry system for the Series 2023 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2023 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2023 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2023 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2023 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2023 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2023 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2023 Bond documents. For example, Beneficial Owners of Series 2023 Bonds may wish to ascertain that the nominee holding the Series 2023 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2023 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2023 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2023 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2023 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions,* and interest payments on the Series 2023 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail

* Not applicable to the Series 2023 Bonds.

information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2023 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2023 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2023 Bond certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS

General

THE SERIES 2023 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2023 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2023 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2023 BONDS. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2023 Bonds will be secured by a pledge of the Series 2023 Pledged Revenues. "Series 2023 Pledged Revenues" shall mean, with respect to the Series 2023 Bonds, (a) all revenues received by the Issuer from the Series 2023 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

The Series 2023 Special Assessments consist of the non-ad valorem special assessments imposed and levied by the District against the assessable lands within the District as a result of the District's acquisition and/or construction of all or a portion of the 2023 Project, corresponding in amount to the debt service on the Series 2023 Bonds and designated as such in the Assessment Methodology (as defined herein) relating thereto. The Series 2023 Special Assessments are levied pursuant to Section 190.022 of the Act, resolutions of the District adopted prior to delivery of the Series 2023 Bonds, as amended and supplemented from time to time (collectively, the "Assessment Resolutions") and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). The Assessment Methodology, which describes the methodology for allocating the Series 2023 Special Assessments to the assessable lands within Assessment Area Two within the District, is included as APPENDIX D hereto. See also "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS" herein.

Non-ad valorem assessments are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2023 Special Assessments will constitute a lien against the land as to which the Series 2023 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

Covenant to Levy the Series 2023 Special Assessments

The District will covenant to levy the Series 2023 Special Assessments to the extent and in the amount sufficient to pay debt service requirements on the Series 2023 Bonds. If any Series 2023 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2023 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2023 Special Assessment when it might have done so, the District has additionally covenanted in the Indenture to either (i) take all necessary steps to cause a new Series 2023 Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Series 2023 Special Assessment from legally available moneys, which moneys shall be deposited into the Series 2023 Revenue Account. In case such second Series 2023 Special Assessment shall be annulled, the District shall obtain and make other Series 2023 Special Assessments until a valid Series 2023 Special Assessment shall be made.

Prepayment of Series 2023 Special Assessments

Pursuant to the Act and the Assessment Proceedings, an owner of property subject to the levy of Series 2023 Special Assessments may pay the entire balance of the Series 2023 Special Assessments remaining due, without interest, within thirty (30) days after the 2023 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the 2023 Project pursuant to Chapter 170.09, Florida Statutes.

[Pursuant to the Assessment Proceedings, an owner of land against which a Series 2023 Special Assessment has been levied may pay the principal balance of such Series 2023 Special Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least forty-five (45) days after the date of the payment.] See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Any prepayment of Series 2023 Special Assessments will result in the extraordinary mandatory redemption of Series 2023 Bonds, as indicated under "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption." The prepayment of Series 2023 Special Assessments does not entitle the owner of the property to a discount for early payment.

Additional Obligations

In the Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Series 2023 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds.

Except as set forth above, the District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2023 Special Assessments without the consent of the Owners of the Series 2023 Bonds. Additionally, the District imposes certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2023 Special Assessments, on the same lands upon which the Series 2023 Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – [Taxes, Fees and Assessments]" and "BONDOWNERS' RISKS – Other Taxes and Assessments" herein.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that (a) except for those improvements comprising any Project that are to be conveyed by the District to the County, the State Department of Transportation or another governmental entity and (b) except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber any Project or any part thereof, including the 2023 Project. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" herein for more information.

Series 2023 Acquisition Account

The Third Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Series 2023 Acquisition Account" and, within such Account, a Series 2023 O&M Subaccount and a Series 2023 Construction Subaccount. The amounts in the Series 2023 Acquisition Account, until applied as provided in the Indenture, shall be held for the security of the Series 2023 Bonds. Proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Acquisition Account, the Series 2023 O&M Subaccount and the Series 2023 Construction Subaccount in the amount set forth in the Third Supplemental Indenture, together with any moneys transferred to the Series 2023 Acquisition Account and/or the Series 2023 O&M Subaccount and/or the Series 2023 Construction Subaccount, and such moneys shall be applied as set forth in the Acquisition Agreement [(as defined herein)].

Any moneys remaining in the Series 2023 Acquisition Account after the date of purchase of the 2023 Project and after payment of any other Costs of the 2023 Project [including the payment of the Clubhouse Property improvements from moneys on deposit in the Series 2023 Construction Subaccount], as evidenced in writing from the District or from the District Manager, on behalf of the District to the Trustee, shall be transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account and the Series 2023 Acquisition Account shall be closed. Upon presentment to the Trustee of a properly signed requisition in substantially the form to the Third Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2023 Acquisition Account.

Series 2023 Reserve Account

The Indenture establishes a Series 2023 Reserve Account within the Debt Service Reserve Fund for the Series 2023 Bonds. The Series 2023 Reserve Account will, at the time of delivery of the Series 2023 Bonds, be funded from a portion of the proceeds of the Series 2023 Bonds in the amount of the Series 2023 Reserve Requirement. The "Series 2023 Reserve Requirement" or "Reserve Requirement" shall mean an amount equal to fifty percent (50%) of maximum annual debt service with respect to the initial principal amount of Series 2023 Bonds determined on the date of issuance. Any amount in the Series 2023 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2023 Bonds, be used to pay principal of and interest on the Series 2023 Bonds at that time. The Series 2023 Reserve Requirement shall be equal to $_____.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2023 Reserve Account and transfer any excess therein above the Reserve Requirement caused by investment earnings for the Series 2023 Bonds to the Series 2023 Acquisition Account and after the Completion Date to the Series 2023 Revenue Account in accordance with the Third Supplemental Indenture.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2023 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2023

Bonds, to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account, if as a result of the application of the provisions of the Master Indenture regarding Events of Default, the proceeds received from lands sold subject to the Series 2023 Special Assessments and applied to redeem a portion of the Series 2023 Bonds is less than the principal amount of Series 2023 Bonds indebtedness attributable to such lands.

It shall be an event of default under the Indenture if at any time the amount in the Series 2023 Reserve Account is less than the Series 2023 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Series 2023 Debt Service Requirement and such amount has not been restored within thirty (30) days of such withdrawal.

Deposit and Application of the Series 2023 Pledged Revenues

The Indenture establishes a Series 2023 Revenue Account within the Revenue Fund for the Series 2023 Bonds. Series 2023 Special Assessments (except for Prepayments of the Series 2023 Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Series 2023 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2023 Revenue Account and applied as set forth in the Indenture. Pursuant to the Indenture, the Trustee shall transfer from amounts on deposit in the Series 2023 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1, commencing November 1, 2023, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2023 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1, commencing May 1, 2024, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Series 2023 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2024, to the Series 2023 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2023 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2023 Bonds, to the Series 2023 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2023 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2023 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2023 Interest Account, the amount necessary to pay interest on the Series 2023 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2023 Bonds remain Outstanding, to the Series 2023 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2023 Reserve Requirement for the Series 2023 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2023 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2023 Bonds and next, any balance in the Series 2023 Revenue Account shall remain on deposit in such Series 2023 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2023 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Series 2023 Accounts in the Debt Service Fund and the Series 2023 Bond Redemption Account only in Government Obligations and certain types of securities listed within the definition of Investment Securities. The Trustee shall, as directed by the District in writing, invest moneys held in the Series 2023 Debt Service Reserve Account in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be for the purposes set forth in the Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in Series 2023 Revenue Account. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof. The trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale. The Trustee may make any permitted investments through its own bond department or investment department. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE" hereto.

The Trustee shall value the assets in each of the Funds and Accounts established under the Indenture forty-five (45) days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than ten (10) days after such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date.

Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

The Indenture contains the following provisions which, pursuant to the Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against the Developer or other "obligated person" (as defined in the Continuing Disclosure Agreement) (as defined in the Indenture, the "Landowner") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Series 2023 Bonds remain Outstanding, in any Proceeding involving the District, any Landowner, or the Series 2023 Special Assessments, the District shall be obligated to act in accordance with direction from the Trustee with regard to all matters directly or indirectly affecting the Series 2023 Bonds.

In the Master Indenture, the District acknowledges and agrees that, although the Bonds will be issued by the District, the Beneficial Owners of the Bonds are categorically the party with a financial stake

in the repayment of the Bonds and, consequently, the party with a vested interest in a Proceeding. In the event of any Proceeding involving any Landowner (a) the District agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Special Assessments, the Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee, (b) the Trustee shall have the right, but is not obligated to, vote in any such Proceeding any and all claims of the District, and, if the Trustee chooses to exercise such right, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Landowner, including without limitation, the right to file and/or prosecute any claims, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (c) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of any lands submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District's claim with respect to the Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District has agreed that the Trustee shall have the right (i) to file a proof of claim with respect to the Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein for more information.

Events of Default and Remedies

The Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to the Series 2023 Bonds:

(a) if payment of any installment of interest on any Series 2023 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2023 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act which may be determined solely by the Majority Holders of the Series 2023 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2023 Bond and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of the Series 2023 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case

may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Series 2023 Reserve Account is less than the Series 2023 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2023 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District lands upon which the Series 2023 Special Assessments are levied to secure the Series 2023 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series 2023 Bonds shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2023 Bonds pursuant to the Indenture shall occur unless all of the Series 2023 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Outstanding Series 2023 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2023 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Holders of not less than a majority of the aggregate principal amount of the Outstanding Series 2023 Bonds and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2023 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2023 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2023 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2023 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2023 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2023 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders of the Series 2023 Bonds then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the

Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2023 Bonds is the Series 2023 Special Assessments imposed on certain lands in the District specially benefited by the 2023 Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY."

The determination, order, levy, and collection of Series 2023 Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Hillsborough County Tax Collector (the "Tax Collector") or the Hillsborough County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2023 Special Assessments during any year. Such delays in the collection of Series 2023 Special Assessments, or complete inability to collect the Series 2023 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on such Series 2023 Bonds. To the extent that landowners fail to pay the Series 2023 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2023 Bonds. See "BONDOWNERS' RISKS" herein. The Act provides for various methods of collection of delinquent Series 2023 Special Assessments by reference to other provisions of the Florida Statutes. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

Uniform Tax Collection Procedure for Series 2023 Special Assessments

Pursuant to the Indenture, and except as provided in the next succeeding sentence, the District shall collect the Series 2023 Special Assessments through the Uniform Method of Collection afforded by Chapter 197, Florida Statutes (the "Uniform Method"), except that, pursuant to the Indenture and the terms of the Assessment Resolutions, the District shall collect the Series 2023 Special Assessments directly in lieu of using the Uniform Method [with respect to any assessable lands which have not yet been platted, or] when the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the District otherwise. At such time as the Series 2023 Special Assessments are collected pursuant to the Uniform Method, the provisions described under this heading shall be come applicable. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2023 Special Assessments to be levied and then collected in this manner. See "−Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method of collection is utilized, the Series 2023 Special Assessments will be collected together with County, special district, and other ad valorem taxes and non-ad valorem assessments, all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of ad valorem taxes and non-ad valorem assessments provide that such taxes and assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and

assessments (including the Series 2023 Special Assessments being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2023 Special Assessments. Upon any receipt of moneys by the Tax Collector from the Series 2023 Special Assessments, such moneys will be delivered to the District, which will remit such Series 2023 Special Assessments to the Trustee for deposit to the Series 2023 Revenue Account within the Revenue Fund, except that any Prepayments of Series 2023 Special Assessments shall be deposited to the Series 2023 Prepayment Subaccount within the Series 2023 Bond Redemption Account of the Bond Redemption Fund created under the Indenture and applied in accordance therewith.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the Series 2023 Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at one time, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. In such cases, the tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, in the event the Series 2023 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2023 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2023 Bonds. See "BONDOWNERS' RISKS – Other Taxes and Assessments."

Under the Uniform Method, if the Series 2023 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment. The Tax Collector is required to collect the ad valorem taxes and non-ad valorem special assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such taxes and assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Neither the District nor the Underwriter can give any assurance to the holders of the Series 2023 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2023 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2023 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable parcels within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2023 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2023 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2023 Special Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not

more than 18%). Tax certificates are sold by public bid. If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the Series 2023 Special Assessments), interest, costs and charges on the real property described in the certificate. The demand for such certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2023 Special Assessments, which are the primary source of payment of the Series 2023 Bonds. Legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described in the preceding paragraph.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due. If the County holds a tax certificate on property valued at $5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed,

are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

Foreclosure

The following discussion regarding foreclosure is not applicable if the Series 2023 Special Assessments are being collected pursuant to the Uniform Method. In the event that the District itself directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the Series 2023 Special Assessments levied on the land within the District, Chapter 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including a Series 2023 Special Assessment, or the interest thereon, when due, the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning that it is brought against the land not against the owner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2023 Special Assessments and the ability to foreclose the lien of such Series 2023 Special Assessments upon the failure to pay such Series 2023 Special Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Official Statement. Certain additional risks are associated with the Series 2023 Bonds offered hereby and are set forth below. Prospective investors in the Series 2023 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2023 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2023 Bonds, and

prospective purchasers are advised to read this Official Statement in its entirety for a more complete description of investment considerations relating to the Series 2023 Bonds.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to any owner of benefited property within the District, delays could occur in the payment of debt service on the Series 2023 Bonds, as such bankruptcy could negatively impact the ability of: (i) such landowner to pay the Series 2023 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2023 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2023 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2023 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2023 Bonds, including, without limitation, enforcement of the obligation to pay Series 2023 Special Assessments and the ability of the District to foreclose the lien of the Series 2023 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to a Series of the Series 2023 Bonds could have a material adverse impact on the interest of the Owners thereof.

Series 2023 Special Assessments Are Non-Recourse

The District has not granted, and may not grant under Florida law, a mortgage on or security interest in the Clubhouse Property as security for, or a source of payment of, the Series 2023 Bonds.

The principal security for the payment of the principal and interest on the Series 2023 Bonds is the timely collection of the Series 2023 Special Assessments. The Series 2023 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the landowners will be able to pay the Series 2023 Special Assessments or that they will pay such Series 2023 Special Assessments even though financially able to do so. The landowners within the District are not guarantors of payment of any Series 2023 Special Assessments, and the recourse for the failure of a landowner to pay the Series 2023 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2023 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2023 Special Assessments may ultimately depend on the market value of the land subject to the Series 2023 Special Assessments. While the ability of the various landowners to pay the Series 2023 Special Assessments is a relevant factor, the willingness of such landowners to pay the Series 2023 Special Assessments, which may also be affected by the value of the land subject to the Series 2023 Special Assessments, is also an important factor in the collection of Series 2023 Special Assessments. The failure of landowners to pay the Series 2023 Special Assessments could render the District unable to collect delinquent Series 2023 Special Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2023 Bonds.

The District Lands subject to the Series 2023 Special Assessments securing the Series 2023 Bonds are also subject to the Prior Special Assessments securing the District's Prior Bonds. See "THE DISTRICT – Outstanding Bonds" herein for more information. THE PRIOR SPECIAL ASSESSMENTS ARE NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2023 BONDS, AND THE SERIES 2023

SPECIAL ASSESSMENTS WILL NOT BE AVAILABLE TO PAY DEBT SERVICE ON THE PRIOR BONDS. NOTWITHSTANDING THE FOREGOING, HOWEVER, THE SERIES 2023 SPECIAL ASSESSMENTS SECURING THE SERIES 2023 BONDS ARE BEING LEVIED ON THE SAME DISTRICT LANDS AS THE PRIOR SPECIAL ASSESSMENTS SECURING THE PRIOR BONDS, SO THAT AN EVENT OF DEFAULT UNDER, OR THE EXERCISE OF REMEDIES AGAINST, THE PRIOR BONDS COULD ADVERSELY AFFECT THE SERIES 2023 BONDS.

Catastrophic Risks

The value of the lands subject to the Series 2023 Special Assessments could be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2023 Bonds. The Series 2023 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2023 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2023 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District will continue to impose operation and maintenance assessments, as well as the Prior Special Assessments, encumbering the same property encumbered by the Series 2023 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2023 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2023 Special Assessment, even though the landowner is not contesting the amount of the Series 2023 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2023 Special Assessments, may not adversely affect the timely payment of debt service on the Series 2023 Bonds because of the Series 2023 Reserve Account. The ability of the Series 2023 Reserve Account to fund deficiencies caused by delinquencies in the Series 2023 Special Assessments

is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2023 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2023 Special Assessments, the Series 2023 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2023 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2023 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2023 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2023 Special Assessments in order to provide for the replenishment of the Series 2023 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Series 2023 Reserve Account" herein for more information about the Series 2023 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2023 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2023 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein) there are limitations on the amounts of proceeds from the Series 2023 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the

Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate, which transition has commenced, [with three of the five members of the Board having been elected by qualified electors]. Such transition does not ensure the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Tax-Exempt Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2023 Bonds are advised that, if the IRS does audit the Series 2023 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2023 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2023 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds would adversely affect the availability of any secondary market for the Series 2023 Bonds. Should interest on the Series 2023 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2023 Bonds be required to pay income taxes on the interest received on such Series 2023 Bonds and related penalties, but because the interest rate on such Series 2023 Bonds will not be adequate to compensate

Owners of the Series 2023 Bonds for the income taxes due on such interest, the value of the Series 2023 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2023 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2023 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2023 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2023 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2023 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Series 2023 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2023 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2023 Bonds would need to ensure that subsequent transfers of the Series 2023 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2023 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2023 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of

special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2023 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the … assessments… and to fulfill the terms of any agreement made with the holders of such bonds … and that it will not impair the rights or remedies of such holders."

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, which impacts could include the ability of landowners within the District to pay the Series 2023 Special Assessments.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2023 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2023 Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Series 2023 Special Assessments by subsequent owners of the property within the District. Any such redemptions of the Series 2023 Bonds would be at the principal amount of such Series 2023 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2023 Bonds may not realize their anticipated rate of return on the Series 2023 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2023 Bonds. See "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions," "– Purchase of Series 2023 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Prepayment of Series 2023 Special Assessments" herein for more information.

Notwithstanding the foregoing to the contrary, landowners may have a one-time statutory right to prepay Series 2023 Special Assessments without interest for a period of thirty (30) days after the 2023 Project has been completed and the Board has adopted a resolution accepting the improvement. In the event of such prepayments during such period, the District may not have sufficient funds to repay interest on the Series 2023 Bonds without drawing on the Series 2023 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Prepayment of Series 2023 Special Assessments" herein for more information. See also "Inadequacy of Reserve Account" herein.

Payment of Series 2023 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2023 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

Source of Funds	
Par Amount of Series 2023 Bonds	$_____
[Original Issue Discount]	_____
Total Sources	$_____
Use of Funds	
Deposit to Series 2023 Acquisition Account	$_____
Deposit to Series 2023 Reserve Account	_____
Costs of Issuance, including Underwriter's Discount[1]	_____
Total Uses	$_____

(1) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2023 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2023 Bonds:

Period Ending May 1	Principal (Amortization)	Interest	Total Debt Service
*			
TOTALS			

*The final maturity of the Series 2023 Bonds is _____ 1, 20__.

THE DISTRICT

General Information

The District was established by Ordinance No. 18-14 of the Board of County Commissioners of the County enacted on June 13, 2018 (the "Ordinance"), under the provisions of the Act. The District encompasses approximately 270 acres of land (the "District Lands") and is located in the southern unincorporated portion of the County just east of Interstate 75 and north of 19th Avenue NE. The District Lands have been developed as a single-family residential community known as "Cypress Mill" (the "Development"). See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2023 Bonds.

Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Ordinance. Within 90 days after

formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at bi-annual elections. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

Name	Title	Term Expires
Kelly Evans*	Chairperson	November 2026
Anthony Seabrook	Vice-Chairperson	November 2024
Elissa Martin	Assistant Secretary	November 2026
Lori Campagna*	Assistant Secretary	November 2024
Jason Robare	Assistant Secretary	November 2024

*Employee of the Clubhouse Owner.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager. The Act provides that a District Manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act,

for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board. The District has retained Inframark, LLC, Tampa, Florida, to serve as its District Manager. The District Manager's corporate office is located at 2005 Pan Am Circle, Suite #300, Tampa, Florida 33607.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Landmark Engineering & Surveying Corporation, Tampa, Florida, as District Engineer; and Straley Robin Vericker P.A., Tampa, Florida, as District Counsel. The Board has also retained Inframark, LLC, Tampa, Florida, to serve as Methodology Consultant, to prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2023 Bonds.

Outstanding Bond Indebtedness

On October 11, 2018, the District issued its Special Assessment Bonds, Series 2018 (Assessment Area One Project) (the "Series 2018 Bonds") in the original aggregate principal amount of $8,585,000, of which $7,995,000 was outstanding as of June 30, 2023. On March 16, 2020, the District issued its Special Assessment Bonds, Series 2020 (Assessment Area Two Project) (the "Series 2020 Bonds" and, together with the Series 2018 Bonds, the "Prior Bonds") in the original aggregate principal amount of $9,110,000, of which $8,555,000 was outstanding as of June 30, 2023.

The Series 2018 Bonds are secured by the Series 2018 Special Assessments levied on Assessment Area One of the District Lands, and the Series 2020 Bonds are secured by the Series 2020 Special Assessments levied on Assessment Area Two of the District Lands (the Series 2018 Special Assessments and the Series 2020 Special Assessments being referred to herein as the "Prior Special Assessments"), all of which lands will also be subject to the Series 2023 Special Assessments securing the Series 2023 Bonds. The Prior Special Assessments are not available to pay debt service on the Series 2023 Bonds, and the Series 2023 Special Assessments will not be available to pay debt service on the Prior Bonds.

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THE 2023 PROJECT

The District has previously issued its Prior Bonds to construct and/or acquire certain infrastructure improvements including, without limitation, stormwater management, water and sewer facilities, roadways, off-site improvements, landscaping and other related improvements. All infrastructure improvements financed in part with the proceeds of the Prior Bonds have been completed and serve the residents in the District and the Development.

The 2023 Project consists of the costs of acquiring the District's clubhouse and certain amenity facilities (collectively, the "Clubhouse Property"), which will be acquired by the District from the Clubhouse Owner. The 2023 Project is further described in the "Report of the District Engineer" dated May 11, 2023 (the "Engineer's Report"), which has been prepared by Landmark Engineering (the "District Engineer"). Net proceeds of the Series 2023 Bonds in the amount of $5,68,000* will be used by the District to acquire the Clubhouse Property and to pay for closing costs related to such acquisition.

The Clubhouse Property consists of an approximately 2.30-acre amenity, containing the existing approximately 5,365-square foot clubhouse building, which includes a fitness center, offices and restrooms, a patio area with patio furniture and related pool equipment, a pool and a parking area. The Clubhouse Property is currently owned by an affiliate of the Developer, LEN-Cypress Mill, LLC, a Florida limited liability company (the "Clubhouse Owner"). The Clubhouse Property is available to residents of the Development. Upon purchase by the District, the general public will be able to use the Clubhouse Property upon payment of schedule and prescribed fees. See "APPENDIX C: ENGINEER'S REPORT" for a more detailed description of the Clubhouse Property.

The District and the Clubhouse Owner have entered into an Agreement for Sale and Purchase (Cypress Mill Club), dated as of [_____, 2023] (the "Acquisition Agreement"). Pursuant to the Acquisition Agreement, the District will pay the Clubhouse Owner a purchase price for the Clubhouse Property of $5,500,000, subject to certain proration and adjustments.

For the calendar year 2023, the residents in the Development are paying the Clubhouse Owner for the use of the Clubhouse Property through an annual fee in the amount of $[____], which fee is subject to annual adjustment. The District elected to enter into the Acquisition Agreement after a determination by the resident members of the Board that it was in the best interest of the District to acquire the fee simple interest in the Clubhouse Property. The Board determined that the acquisition of a fee simple interest in the Clubhouse Property would provide significant savings to its residents over the next thirty years (compared to the residents continuing to pay fees to the Clubhouse Owner) and provide stronger collection procedures due to the fees being collected as special assessments through the tax bill. The decision to purchase the Clubhouse Property by the Board was made by the resident Supervisors at that time, and no Supervisors that are employees of, or affiliated with, the Clubhouse Owner or the Developer voted. The District will save approximately $[___] million over the next 30 years. Further, the District expects to collect 100% of the Series 2023 Special Assessments through the tax collection process. Currently, collection rates through the homeowners' association process are approximately [_____]% percent.

The District will include the operation and maintenance costs of the Clubhouse Property in its annual budget to be collected from maintenance assessments. It is expected that the District will close on the purchase of the 2023 Project following the issuance of the Series 2023 Bonds.

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* Preliminary, subject to change.

ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

Inframark, LLC (the "Methodology Consultant"), has prepared the Amenity Master Special Assessment Methodology Report Series 2023 dated May 11, 2023 (the "Master Assessment Methodology Report"), as supplemented by the [Preliminary Second Supplemental Assessment Methodology Report dated _____, 2023] (the "Supplemental Assessment Methodology Report" and, together with the Master Assessment Methodology Report, the "Assessment Methodology"). The Assessment Methodology is included herein as APPENDIX D and sets forth an overall method for allocating the Series 2023 Special Assessments to be levied against the lands within Assessment Area Two within the District benefited by the 2023 Project and collected by the District as a result thereof. Once the final terms of the Series 2023 Bonds are determined, the Supplemental Assessment Methodology Report will be revised to reflect such final terms. Once levied and imposed, the Series 2023 Special Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District, including the operation and maintenance assessments, and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2023 Bonds are payable from and secured solely by the Series 2023 Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2023 Special Assessments. The District will impose the Series 2023 Special Assessments across the 883 platted units within the District in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. The estimated Series 2023 Special Assessments expected to be levied to pay debt service on the Series 2023 Bonds and the Prior Special Assessments levied to pay debt service on the Prior Bonds are set forth below:

Phases	2018 Assessment (Per Unit)*	2020 Assessment (Per Unit)*	2023 Club Assessment (Per Unit)*	Total Assessment (Per Unit)*
Assessment Area One				
40' – 231	$1,077	N/A	$476	$1,533
50' – 229	$1,346	N/A	$476	$1,822
Total – 460				
Assessment Area Two				
40' – 196	N/A	$1,077	$476	$1,553
50' – 227	N/A	$1,346	$476	$1,822
Total – 423				

* Preliminary, subject to change. Special Assessments collected via the Uniform Method [will] include a gross up to account for fees of the Property Appraiser and Tax Collector and the statutory early payment discount.

The par per unit for the Prior Bonds and the par per unit for the Series 2023 Bonds are set forth below.

Phases	2018 Par Outstanding (Per Unit)	2020 Par Outstanding (Per Unit)	2023 Club Par (Per Unit)*	Total Par (Per Unit)*
Assessment Area One				
40' – 231	$15,449	N/A	$7,163	$22,612
50' – 229	$19,312	N/A	$7,163	$26,475
Total – 460				
Assessment Area Two				
40' – 196	N/A	$18,238	$7,163	$25,401
50' – 227	N/A	$22,797	$7,163	$29,960
Total – 423				

* Preliminary, subject to change.

Each homeowner in the District will pay annual taxes, fees and assessments on an ongoing basis as a result of its ownership of property within the District, including local ad valorem property taxes, the maintenance and operating assessments levied by the District, and homeowners' association fees to be levied by the homeowners' association. The District anticipates continuing to levy the Prior Special Assessments as set forth above, as well as assessments to cover its operation and administrative costs that will be approximately $[___]per forty-foot unit annually and $[____] per fifty-foot unit annually, which amounts are subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total ad valorem millage rate applicable to the District Lands in tax year 2022 was approximately 17.5059 mills, which amount is subject to change on an annual basis. These taxes would be payable in addition to the Series 2023 Special Assessments and any other assessments levied by the District and other taxing authorities. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Hillsborough County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS RISKS" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including proposed associations' assessments.

[Remainder of page intentionally left blank.]

THE DEVELOPMENT

General

The District Lands contain an approximately 270-acre single-family residential community known as "Cypress Mill" (the "Development"). The Development is bounded on the north by a residential development, on the east by Beth Shields Way, on the south by 19th Avenue NE and on the west by Interstate 75. More generally, the Development is surrounded by a mix of residential neighborhoods and conservation lands to the north, east and south, and by agricultural lands to the west across Interstate 75. Two schools and a library are located directly to the east of the Development.

The Development contains 883 single-family units and is fully built out. Lennar Homes, LLC, a Florida limited liability company (the "Developer"), served as the developer. All homes within the Development have been constructed and closed with home purchasers, with 783 of the homes owned by retail end users and the remaining 100 homes owned by Upward America Southeast Property Owner, LP, an affiliate of the Developer that owns and leases constructed homes to retail end users.

Landowners in the District

A current tax roll, which lists all of the folios in the Development, is set forth in "APPENDIX D: ASSESSMENT METHODOLOGY" hereto.

Assessed Value and Bond Debt Allocation by Product Type

The total assessed value of the land within the District is approximately $259,415,059, according to the Property Appraiser. When taking into consideration the par amount of the Series 2023 Bonds ($6,325,000*), the Series 2018 Bonds ($7,995,000) and the Series 2020 Bonds ($8,555,000), this equates to a value to lien ratio for the Series 2023 Bonds of approximately [11.25]x on average (excluding other taxes).

Below is a chart detailing the par debt allocated by unit type for the outstanding Prior Bonds and the proposed Series 2023 Bonds. The Series 2018 Special Assessments, securing the Series 2018 Bonds, were levied on Assessment Area One (corresponding to Phase 1 of the Development), and the Series 2020 Special Assessments, securing the Series 2020 Bonds, were levied on Assessment Area Two (corresponding to Phases 2 and 3 of the Development). The Series 2023 Assessments securing the Series 2023 Bonds will be levied across all phases of the Development.

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* Preliminary, subject to change.

Phases	2018 Par Outstanding (Per Unit)	2020 Par Outstanding (Per Unit)	2023 Club Par (Per Unit)*	Total Par (Per Unit)*
Assessment Area One				
40' – 231	$15,449	N/A	$7,163	$22,612
50' – 229	$19,312	N/A	$7,163	$26,475
Total – 460				
Assessment Area Two				
40' – 196	N/A	$18,238	$7,163	$25,401
50' – 227	N/A	$22,797	$7,163	$29,960
Total – 423				

* Preliminary, subject to change.

Top Ten Taxpayers

Pursuant to the Property Appraiser's most recent tax roll, the top ten taxpayers would be expected to account for approximately 13.93% of the Series 2023 Special Assessments securing the Series 2023 Bonds as set forth below.

Taxpayer	# of Lots	2023 Assessment*
Upward America Southeast Property Owner LP*	100	$47,637
SFR Investments V Borrower	4	$1,905
Progress Tampa 1 LLC	4	$1,905
IH6 Property Florida LP	3	$1,429
Olympus Borrower LLC	3	$1,429
Progress Residential Borrower 18 LLC	3	$1,429
Individual 1	2	$953
Individual 2	2	$953
Individual 3	1	$476
Individual 4	1	$476
Total	**123**	**$58,593**

Upward America Southeast Property Owner, LP, is an affiliate of the Developer that owns and leases constructed homes to retail end users. The Developer was formed on November 30, 2006 and is wholly owned by Lennar Corporation ("Lennar Corp."). Lennar Corp. stock trades on the New York Stock Exchange under the symbol LEN. Lennar Corp. is subject to the informational requirements of the Securities and Exchange Commission Act of 1934, as amended, and in accordance therewith files reports, proxy statements, and other information with the Securities and Exchange Commission (the "SEC"). The file number for Lennar Corp. is No-1-11749. Such reports, proxy statements, and other information can be inspected and copied at the Public Reference Section of the SEC, Room 100 F Street, N.E., Washington D.C. 20549 and at the SEC's internet website at http://www.sec.gov. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. All documents subsequently filed by Lennar Corp. pursuant to the requirements of the Securities and Exchange Commission Act of 1934 after the date of this Official Statement will be available for inspection in the same manner as described above.

Neither the Developer nor any of the other entities listed above are guaranteeing payment of the Series 2023 Bonds or the Series 2023 Special Assessments. None of the entities listed herein, other than the District, has entered into any agreements in connection with the issuance of the Series 2023 Bonds.

Taxes, Assessments and Fees

The District will impose the Series 2023 Special Assessments across the 883 platted units within the District in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. The estimated Series 2023 Special Assessments expected to be levied to pay debt service on the Series 2023 Bonds and the Prior Special Assessments levied to pay debt service on the Prior Bonds are set forth below:

Phases	2018 Assessment (Per Unit)*	2020 Assessment (Per Unit)*	2023 Club Assessment (Per Unit)*	Total Assessment (Per Unit)*
Assessment Area One				
40' – 231	$1,077	N/A	$476	$1,533
50' – 229	$1,346	N/A	$476	$1,822
Total – 460				
Assessment Area Two				
40' – 196	N/A	$1,077	$476	$1,553
50' – 227	N/A	$1,346	$476	$1,822
Total – 423				

* Preliminary, subject to change. Special Assessments collected via the Uniform Method [will] include a gross up to account for fees of the Property Appraiser and Tax Collector and the statutory early payment discount.

The District also levies assessments to cover its operation and administrative costs, which amounts are subject to change. Set forth below are the operation and maintenance assessments levied in FY 2023, by lot size, [together with the operation and maintenance assessments expected to be levied in FY 2024], which reflecting an increase as a result of the anticipated acquisition by the District of the Clubhouse Property.

Lot Size	FY 2023*	FY [2024]*
40'	$[____]	$[____]
50'	$[____]	$[____]

* All Assessments levels are grossed up to include early payment discounts and County collection fees, currently 6%.

The land within the District will also continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate on taxable property in the District in 2022 was approximately 17.5059 mills, which amount is subject to change. These taxes would be payable in addition to the Series 2023 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Hillsborough County, Florida each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

Assessment Collection History

A portion of the proceeds from the Series 2023 Bonds will fund capitalized interest for the Series 2023 Bonds through FY 2023. Commencing in FY 2024, all Series 2023 Special Assessments will be placed on the tax roll and collected via the Uniform Method. In prior years, the District has levied and collected assessments both on and off the tax roll in connection with its Prior Bonds; all assessments securing the Prior Bonds were placed on the tax roll by FY 2023 and collected via the Uniform Method. The District has not missed a debt service payment and has not drawn on its debt service reserve funds for the Prior Bonds.

The District's collection rates for the Prior Bonds are set forth below:

	FY 2021	FY 2022	[FY 2023]
2018 Net Assessment			
Collections Prior to May 1			
Collections After May 1			
Total Collections			
% Collections Prior to May 1			
% of Total Levy Collected			

	FY 2021	FY 2022	[FY 2023]
2020 Net Assessment			
Collections Prior to May 1			
Collections After May 1			
Total Collections			
% Collections Prior to May 1			
% of Total Levy Collected			

Amenities

The Development contains an approximately 2.30-acre amenity, containing the existing approximately 5,365-square foot clubhouse building, which includes a fitness center, offices and restrooms, a patio area with patio furniture and related pool equipment, a pool and a parking area (collectively, the "Clubhouse Property"). Construction of the Clubhouse Property has been completed at a total cost of approximately $[_____], [all funded with Developer equity]. The Clubhouse Property is currently owned by an affiliate of the Developer, LEN-Cypress Mill, LLC, a Florida limited liability company (the "Clubhouse Owner").

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2023 Bonds in order that the interest on the Series 2023 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2023 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2023 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2023 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2023 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2023 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2023 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2023 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors as to the status of interest on the Series 2023 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2023 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2023 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2023 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2023 Bonds, or the ownership or disposition of the Series 2023 Bonds. Prospective purchasers of Series 2023 Bonds should be aware that the ownership of Series 2023 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2023 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2023 Bonds, (iii) the inclusion of the interest on the Series 2023 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2023 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2023 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2023 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2023 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2023 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional

judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2023 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.*, for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2023 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2023 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2023 Bonds, or adversely affect the market price or marketability of the Series 2023 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

On August 16, 2022, President Biden signed the Inflation Reduction Act of 2022 (H.R. 5376) into law. For tax years beginning after 2022, this legislation will impose a minimum tax of 15 percent on the

adjusted financial statement income of applicable corporations as defined in Section 59(k) of the Code (which is primarily designed to impose a minimum tax on certain large corporations). For this purpose, adjusted financial statement income is not reduced for interest earned on tax-exempt obligations. Prospective purchasers that could be subject to this minimum tax should consult with their own tax advisors regarding the potential consequences of owning the Series 2023 Bonds.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2023 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2023 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2023 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2023 Bonds and proceeds from the sale of Series 2023 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2023 Bonds. This withholding generally applies if the owner of Series 2023 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2023 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2023 Bonds, that it will not limit or alter the rights of the issuer of such bonds, including the District, to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects, including the portion of the 2023 Project funded by the Series 2023 Bonds, subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

Prospective investors in the Series 2023 Bonds should have knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2023 Bonds and should have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. See "BONDOWNERS' RISKS" herein.

No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Official Statement.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Series 2023 Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2023 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

LITIGATION

There is no litigation of any nature now pending or, to the knowledge of the District, threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2023 Bonds, or in any way contesting or affecting (i) the validity of the Series 2023 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2023 Bonds. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2023 Bonds.

RATING

S&P Global Ratings, a division of S&P Global Inc. ("S&P"), has assigned a rating of "[____]" with a [_____] outlook to the Series 2023 Bonds. Such rating, including any related outlook with respect to potential changes in such rating, reflects only the view of S&P and any desired explanation of the significance of such rating should be obtained from S&P. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance such rating will continue for any given period of time or that such rating will not be revised downward or withdrawn entirely by the rating agency if, in S&P's judgment, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Series 2023 Bonds.

EXPERTS

The Engineer's Report included in APPENDIX C to this Official Statement has been prepared by Landmark Engineering & Surveying Corporation, Tampa, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Inframark, LLC, Tampa, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D hereto. APPENDIX D should be read in its entirety for complete information

with respect to the subjects discussed therein. As a condition to closing on the Series 2023 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Official Statement.

FINANCIAL INFORMATION

This District will covenant in the Disclosure Agreement, the proposed form of which is set forth in APPENDIX F hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX F, commencing with the audit for the District fiscal year [ending] September 30, [2023]. Attached hereto as APPENDIX E is a copy of the District's audited financial statements for the District's fiscal year ended September 30, [2022], as well as the District's unaudited monthly financial statements for the period ended [_____, 2023]. Such financial statements, including the auditor's report included within the audited financial statements, have been included in this Official Statement as public documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Official Statement. The Series 2023 Bonds are not general obligation bonds of the District and are payable solely from the Series 2023 Pledged Revenues.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default on any bonds or other debt obligations since December 31, 1975.

CONTINUING DISCLOSURE

The District and the Developer will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX F, for the benefit of the Series 2023 Bondholders (including owners of beneficial interests in such Bonds) to provide certain financial information and operating data relating to the District and disclosure of certain enumerated material events by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX F: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District to comply with its obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2023 Bondholders (including owners of beneficial interests in such Bonds) to bring an action for specific performance.

The District has previously entered into continuing disclosure undertakings pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Prior Bonds. A review of filings made pursuant to such prior undertakings indicates that certain filings

required to be made by the District were not timely filed and that notice of such late filings was not provided. The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement and anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2023 Bonds from the District at a purchase price of $_____ (representing the par amount of the Series 2023 Bonds less [an original issue discount of $_____ and] an Underwriter's discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and, upon satisfaction or waiver of such conditions, the Underwriter will be obligated to purchase all of the Series 2023 Bonds if any are purchased.

The Series 2023 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

The 2023 Bonds have been validated by a judgment of the Circuit Court of the Thirteenth Judicial Circuit of Florida in and for the County, rendered on November 3, 2022. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2023 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by its counsel Straley Robin Vericker P.A., Tampa, Florida, and for the Underwriter by it counsel, GrayRobinson, P.A., Tampa, Florida. Greenberg Traurig, P.A., has represented and continues to represent the Developer on unrelated matters.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2023 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Official Statement is submitted in connection with the offering of the Series 2023 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Official Statement is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2023 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Official Statement has been duly authorized by the Board of the District.

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

APPENDIX A

COPY OF MASTER INDENTURE AND PROPOSED FORM OF THIRD SUPPLEMENTAL INDENTURE

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C

ENGINEER'S REPORT

APPENDIX D

ASSESSMENT METHODOLOGY

APPENDIX E

DISTRICT'S FINANCIAL STATEMENTS

APPENDIX F

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [_____], 2023 is executed and delivered by the Cypress Mill Community Development District (the "Issuer" or the "District") and Inframark, LLC, a Texas limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2023 (2023 Project) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of September 1, 2018 (the "Master Indenture") and a Third Supplemental Trust Indenture dated as of [August] 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Issuer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement**. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions**. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Series 2023 Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Inframark, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Inframark, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at http://emma.msrb.org/.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b).

Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [_____], 2023, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at http://www.sec.gov/info/municipal/nrmsir.htm. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2023. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided

in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). [The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 2022 within ten (10) days of such Audited Financial Statements being completed.] The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports**.

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) The amount of Assessments levied in the Assessment Area for the most recent prior Fiscal Year.

(ii) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(iii) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(iv) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(v) All fund balances in all Funds, Accounts and subaccounts for the Bonds.

(vi) The total amount of Bonds Outstanding.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be

separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Intentionally Omitted.**

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

(i) Principal and interest payment delinquencies;

(ii) Non-payment related defaults, if material;

(iii) Unscheduled draws on the Series 2023 Reserve Account reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;∗

(v) Substitution of credit or liquidity providers, or their failure to perform;*

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bond holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;

∗ Not applicable to the Bonds at their date of issuance.

(xi) Rating changes;

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires

to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement**. This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent**. Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Inframark, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Inframark, LLC. Inframark, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent.

9. **Amendment; Waiver**. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

10. **Additional Information**. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default**. In the event of a failure of the Issuer, the Disclosure Representative or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may

be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. No default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent**. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries**. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget**. Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Hillsborough County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law**. The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Hillsborough County, Florida.

16. **Counterparts**. This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

[Remainder of page intentionally left blank.]

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT, AS ISSUER

[SEAL]

By: _____
_____, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

INFRAMARK, LLC, and its successors and assigns, AS DISSEMINATION AGENT

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

INFRAMARK, LLC, AS DISTRICT MANAGER

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of Sections 11, 13 and 17 only:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS TRUSTEE

By: _____
Name: _____
Title: _____

EXHIBIT A

FORM OF NOTICE TO REPOSITORIES OF FAILURE TO FILE [ANNUAL REPORT] [AUDITED FINANCIAL STATEMENTS]

Name of Issuer:	Cypress Mill Community Development District
Name of Bond Issue:	$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (2023 Project)
Obligated Person:	Cypress Mill Community Development District
Original Date of Issuance:	[_____], 2023
CUSIP Numbers:	_____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an [Annual Report] [Audited Financial Statements] with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Agreement dated [_____], 2023, by and between the Issuer and the Dissemination Agent named therein. The Issuer has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____
Name: _____
Title: _____

cc: Issuer
Trustee

THIRD SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

Dated as of July 1, 2023

Authorizing and Securing
$_____
CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

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EXHIBIT A DESCRIPTION OF THE 2023 PROJECT
EXHIBIT B FORM OF SERIES 2023 BOND
EXHIBIT C FORMS OF REQUISITIONS

THIS THIRD SUPPLEMENTAL TRUST INDENTURE (the "Third Supplemental Indenture"), dated as of July 1, 2023 between the CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the "Issuer"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a corporate trust office in Orlando, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this Third Supplemental Indenture being hereinafter referred to as the "Trustee");

W I T N E S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance No. 18-14 enacted by the Board of County Commissioners of Hillsborough County, Florida (the "County"), on June 13, 2018 (the "Ordinance"); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 270 acres of land (herein, the "District Lands" or "District"), are located entirely within the unincorporated area of the County; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, based on arms-length negotiations between the Board and representatives of LEN-Cypress Mill, LLC, a Florida limited liability company (the "Clubhouse Owner"), the Board at the request of the HOA (as defined below) has agreed to purchase certain recreational facilities currently owned by the Clubhouse Owner and the Clubhouse Owner has agreed to sell such facilities to the District; and

WHEREAS, Clubhouse Owner is the owner of an approximately 5,365 square foot clubhouse building which includes a fitness center, offices and restrooms, a pool patio area with patio furniture and related pool equipment, a pool and a parking area for 17 parking spaces located on approximately 2.30+/- acres within the District (collectively, the "Clubhouse Property"); and

WHEREAS, at the request of The Cypress Mill Association, Inc. (the "HOA"), the Issuer has determined that it would be in the best interests of the residents and landowners within the Cypress Mill residential community within the District to acquire the Clubhouse Property from the Current Club Owner and Current Club Owner has agreed to sell the Clubhouse Property to the District at a negotiated purchase price; and

WHEREAS, the Issuer has determined to finance the acquisition of the Clubhouse Property and to finance future maintenance and repairs thereto in the principal amount of $400,000 (herein, collectively, the "2023 Project"); and

WHEREAS, the details regarding the 2023 Project are set forth in the Report of the District Engineer, dated May 11, 2023 (the "Engineer's Report") prepared by Clearview Land Design, P.L. (the "District Engineer"); and

WHEREAS, the terms of such sale and purchase of the 2023 Project are set forth in that certain Agreement for Sale and Purchase (Cypress Mill Club), effective June 8, 2023, by and between the Issuer and the Clubhouse Owner (the "Purchase and Sale Agreement"); and

WHEREAS, the Issuer has previously adopted Resolution No. 2022-01 on March 10, 2022, authorizing the issuance of not to exceed $11,000,000 in aggregate principal amount of its special assessment bonds (the "Bonds") to finance the 2023 Project including the Costs of certain improvements thereto and the funding of a portion of the annual operations and maintenance costs relating to the Clubhouse Property for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of this Third Supplemental Indenture; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of September 1, 2018 (the "Master Indenture") and this Third Supplemental Indenture, both by and between the Issuer and the Trustee, the Issuer proposes to issue its herein defined Series 2023 Bonds; and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Series 2023 Bonds"), pursuant to the Master Indenture and this Third Supplemental Indenture (hereinafter sometimes collectively referred to as the "Indenture"); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2023 Bonds will be used to provide funds for (i) the Costs of acquiring the 2023 Project, (ii) the funding of the Series 2023 O&M Subaccount, (iii) the funding of the Series 2023 Construction Subaccount, (iv) the funding of the Series 2023 Reserve Account, (v) funding interest on the Series 2023 Bonds, and (vi) the payment of the costs of issuance of the Series 2023 Bonds; and

WHEREAS, the Series 2023 Bonds will be secured by a pledge of Series 2023 Pledged Revenues (as hereinafter defined) to the extent provided herein.

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2023 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2023 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2023 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2023 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2023 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2023 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2023 Bonds issued and to be issued under this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Third Supplemental Indenture) of any one Series 2023 Bond over any other Series 2023 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2023 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2023 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Third Supplemental Indenture to be and remain in full force and effect.

ARTICLE I
DEFINITIONS

In this Third Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Acquisition Agreement" shall mean the Purchase and Sale Agreement as defined in the above recitals.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2023 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

"Assessment Resolutions" shall mean Resolution No. 2023-04, Resolution No. 2023-05, and Resolution 2023-09 of the Issuer adopted on May 11, 2023, May 11, 2023, and July 13, 2023, respectively, as amended and supplemented from time to time.

"Authorized Denomination" shall mean, with respect to the Series 2023 Bonds, on the date of issuance, in the denominations of $5,000 and any integral multiple thereof.

"Bonds" shall mean the Issuer's Special Assessments Bonds issued pursuant to the Master Indenture.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2023 Bonds, dated the date of delivery of the Series 2023 Bonds, by and among the Issuer, the dissemination agent named therein, and joined by the parties named therein, in connection with the issuance of the Series 2023 Bonds.

"District Manager" shall mean Inframark, LLC, a Texas limited liability company, and its successors and assigns.

"Indenture" shall mean collectively, the Master Indenture and this Third Supplemental Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing November 1, 2023, and any other date the principal of the Series 2023 Bonds is paid.

"Majority Holders" means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Series 2023 Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of September 1, 2018, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2023 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2023 Bonds as specifically defined in this Third Supplemental Indenture).

"Paying Agent" shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property within the District of the amount of the Series 2023 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Series 2023 Special Assessments. "Prepayments" shall include, without limitation, Series 2023 Prepayment Principal.

"Quarterly Redemption Date" shall mean February 1, May 1, August 1 and November 1 of any calendar year.

"Redemption Price" shall mean the principal amount of any Series 2023 Bond payable upon redemption thereof pursuant to this Third Supplemental Indenture.

"Registrar" shall mean U.S. Bank Trust Company, National Association and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month preceding an Interest Payment Date or the date on which the principal of any Series 2023 Bonds is to be paid.

"Resolution" shall mean, collectively, (i) Resolution No. 2022-01 of the Issuer adopted on March 10, 2022, pursuant to which the Issuer authorized the issuance of not exceeding $11,000,000 aggregate principal amount of its Bonds to finance the acquisition of the 2023 Project, and (ii) Resolution No. 2023-10 of the Issuer adopted on July 13, 2023, pursuant to which the

Issuer authorized, among other things, the issuance of the Series 2023 Bonds in an aggregate principal amount of $7,165,000 to finance the acquisition of the 2023 Project, specifying the details of the Series 2023 Bonds and awarding the Series 2023 Bonds to the purchasers of the Series 2023 Bonds.

"Series 2023 Acquisition Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

"Series 2023 Bond Redemption Account" shall mean the Series 2023 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Third Supplemental Indenture.

"Series 2023 Bonds" shall mean the $_____ aggregate principal amount of Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Third Supplemental Indenture, and secured and authorized by the Master Indenture and this Third Supplemental Indenture.

"Series 2023 Construction Account" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Acquisition Account.

"Series 2023 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

"Series 2023 General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

"Series 2023 Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Third Supplemental Indenture.

"Series 2023 O&M Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Acquisition Account.

"Series 2023 Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

"Series 2023 Pledged Revenues" shall mean (a) all revenues received by the Issuer from the Series 2023 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that

Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

"Series 2023 Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of Series 2023 Special Assessments being prepaid pursuant to Section 4.05 of this Third Supplemental Indenture or as a result of an acceleration of the Series 2023 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2023 Special Assessments are being collected through a direct billing method.

"Series 2023 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

"Series 2023 Principal Account" shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Third Supplemental Indenture.

"Series 2023 Rebate Fund" shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Third Supplemental Indenture.

"Series 2023 Reserve Account" shall mean the Series 2023 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Third Supplemental Indenture.

"Series 2023 Reserve Requirement" or "Reserve Requirement" shall mean an amount equal to 50% of the maximum annual debt service with respect to the initial principal amount of the Series 2023 Bonds determined on the date of issuance. Any amount in the Series 2023 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2023 Bonds be used to pay principal of and interest on the Series 2023 Bonds at that time. The Series 2023 Reserve Requirement shall be equal to $_____.

"Series 2023 Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Third Supplemental Indenture.

"Series 2023 Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Third Supplemental Indenture.

"Series 2023 Special Assessments" shall mean the Special Assessments levied on the assessable lands within the District as a result of the Issuer's acquisition and/or construction of the 2023 Project, corresponding in amount to the debt service on the Series 2023 Bonds and designated as such in the methodology report relating thereto.

"2023 Project" shall mean the acquisition of the Clubhouse Property and the Costs of certain improvements thereto and the funding of a portion of the annual operation and maintenance costs relating to the Clubhouse Property.

"Underwriter" shall mean FMSbonds, Inc., the underwriter of the Series 2023 Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Series 2023 Bonds), refer to the entire Indenture.

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

ARTICLE II
THE SERIES 2023 BONDS

SECTION 2.01. Amounts and Terms of Series 2023 Bonds; Issue of Series 2023 Bonds. No Series 2023 Bonds may be issued under this Third Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2023 Bonds that may be issued under this Third Supplemental Indenture is expressly limited to $_____. The Series 2023 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2023 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2023 Bonds upon execution of this Third Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2023 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2023 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2023 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2023 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2023 Bonds.

(a) The Series 2023 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring the 2023 Project, (ii) to fund a deposit into the Series 2023 Construction Subaccount, (iii) to fund a deposit into the Series 2023 O&M Subaccount, (iv) to fund the Series 2023 Reserve Account in an amount equal to the Series 2023 Reserve Requirement, (v) for paying interest on the Series 2023 Bonds through at least November 1, 2023, and (vi) to pay the costs of issuance of the Series 2023 Bonds. The Series 2023 Bonds shall be designated "Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2023 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2023 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2023 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2023, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2023 Bonds, the principal or Redemption Price of the Series 2023 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2023 Bonds. Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2023 Bonds, the payment of interest on the Series 2023 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2023 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2023 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2023 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2023 Bonds in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Details of the Series 2023 Bonds.

(a) The Series 2023 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all set forth below, subject to the right of prior redemption in accordance with their terms.

Year	Amount	Interest Rate
*		
*		
*		

*Term Bonds

(b) Interest on the Series 2023 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2023 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2023 Bond Proceeds. From the net proceeds of the Series 2023 Bonds received by the Trustee in the amount of $_____.

(a) $_____ derived from the net proceeds of the Series 2023 Bonds (which is an amount equal to the Series 2023 Reserve Requirement) shall be deposited in the Series 2023 Reserve Account of the Debt Service Reserve Fund;

(b) $_____ derived from the net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2023 Bonds; and

(c) $_____ representing the balance of the net proceeds of the Series 2023 Bonds of which $_____ shall be deposited in the Series 2023 Acquisition Account, $_____ shall be deposited into the Series 2023 O&M Subaccount and $_____ shall be deposited in the Series 2023 Construction Subaccount which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture, Section 4.01(a) of the Third Supplemental Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2023 Bonds. The Series 2023 Bonds shall be issued as one fully registered bond for each maturity of Series 2023 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2023 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2023 Bonds ("Beneficial Owners").

Principal and interest on the Series 2023 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2023 Bonds, through DTC Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2023 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2023 Bonds in the form of fully registered Series 2023 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2023 Bonds may be exchanged for an equal aggregate principal amount of Series 2023 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2023 Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the Series 2023 Bonds. U.S. Bank Trust Company, National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2023 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2023 Bonds, all the Series 2023 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

(a) Certified copies of the Assessment Resolutions;

(b) Executed originals of the Master Indenture and this Third Supplemental Indenture;

(c) An opinion of Counsel to the District, also addressed to the Trustee, substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act, to purchase and improve the 2023 Project and to pay a portion of the annual operation and maintenance costs of the Clubhouse being financed with the proceeds of the Series 2023 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful

jurisdiction in order to own and operate the 2023 Project, (iii) all proceedings undertaken by the Issuer with respect to the Series 2023 Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Series 2023 Special Assessments, and (v) the Series 2023 Special Assessments are legal, valid and binding liens upon the property against which such Series 2023 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid; and

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2023 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Third Supplemental Indenture.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2023 Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Series 2023 Bonds set forth in this Section 2.09.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF SERIES 2023 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2023 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2023 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2023 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2023 Bonds or portions of the Series 2023 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2023 Bonds shall be made in such a manner that the remaining Series 2023 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2023 Bond.

The Series 2023 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2023 Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Series 2023 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [November 1], 20XX (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of this Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund, the Series 2023 Costs of Issuance Account, the Series 2023 Acquisition Account, the Series 2023 O&M Subaccount and the Series 2023 Construction Subaccount) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) Upon the acquisition of the 2023 Project and the completion of the improvements to the Clubhouse Property, from any funds remaining on deposit in the Series 2023 Acquisition Account and/or the Series 2023 Construction Subaccount not otherwise reserved to acquire or improve the 2023 Project, in either case, such funds have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____
*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____
*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

Upon any redemption or purchase of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2023 Bonds under any provision of this Third Supplemental Indenture or directed to redeem Series 2023 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2023 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS, ACCOUNTS AND SUBACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds, Accounts and Subaccounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2023 Acquisition Account" and within such Account a Series 2023 O&M Subaccount and a Series 2023 Construction Subaccount. Proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Acquisition Account, the Series 2023 O&M Subaccount and the Series 2023 Construction Subaccount in the amounts set forth in Section 2.06 of this Third Supplemental Indenture, together with any moneys transferred to the Series 2023 Acquisition Account and/or the Series 2023 O&M Subaccount and/or the Series 2023 Construction Subaccount, and moneys in the Series 2023 Acquisition Account shall be applied as set forth in the Acquisition Agreement. All the moneys on deposit in the Series 2023 O&M Subaccount shall be withdrawn by the District Manager upon written request of the District Manager made to the Trustee without the need for any requisition form. Any moneys remaining in the Series 2023 Acquisition Account after the date of purchase of the 2023 Project and after payment of any other Costs of the 2023 Project including the payment of the Clubhouse Property improvements from moneys on deposit in the Series 2023 Construction Subaccount, as evidenced in writing from the Issuer or from the District Manager, on behalf of the Issuer to the Trustee, shall be transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account as provided in Section 3.01(b)(iii) hereof, and the Series 2023 Acquisition Account, the Series 2023 O&M Subaccount and the Series 2023 Construction Subaccount therein shall be closed. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit D, the Trustee shall withdraw moneys from the Series 2023 Acquisition Account and the Series 2023 Construction Subaccount. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2023 Costs of Issuance Account." Proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Costs of Issuance Account in the amount set forth in Section 2.06 of this Third Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit D, the Trustee shall withdraw moneys from the Series 2023 Costs of Issuance Account to pay the costs of issuing the Series 2023 Bonds. Six months after the issuance of the Series 2023 Bonds, any moneys remaining in the Series 2023 Costs of Issuance Account in excess of the costs of issuing the Series 2023 Bonds requested to be disbursed by the Issuer shall be deposited into the Series 2023 Interest Account and the Series 2023 Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Series 2023 Bonds shall be paid pursuant to SEVENTH of Section 4.02 hereof from excess Series 2023 Pledged Revenues on deposit in the Series 2023 Revenue Account upon receipt by the Trustee of written direction from the Issuer.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2023 Revenue Account." Series 2023 Special Assessments and any other amounts required to be deposited therein (except for Prepayments of Series 2023 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2023 Prepayment Subaccount) shall be deposited by the

Trustee into the Series 2023 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2023 Principal Account." Moneys shall be deposited into the Series 2023 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2023 Interest Account." Moneys deposited into the Series 2023 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Third Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the "Series 2023 Sinking Fund Account." Moneys shall be deposited into the Series 2023 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Third Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2023 Reserve Account." Proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Reserve Account in the amount set forth in Section 2.06 of this Third Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2023 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Third Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2023 Reserve Account and transfer any excess therein above the Reserve Requirement caused by investment earnings for the Series 2023 Bonds to the Series 2023 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2023 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2023 Bonds to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2023 Special Assessments and applied to redeem a portion of the Series 2023 Bonds is less than the principal amount of Series 2023 Bonds indebtedness attributable to such lands.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Series 2023 Bond Redemption Account" and within such Account, a "Series 2023 General Redemption Subaccount," a "Series 2023 Optional Redemption Subaccount," and a "Series 2023 Prepayment Subaccount." Except as otherwise provided in this Third Supplemental Indenture

regarding Prepayments or in connection with the optional redemption of the Series 2023 Bonds, moneys to be deposited into the Series 2023 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2023 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (including all earnings on investments held in such Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2023 Bonds equal to the amount of money transferred to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2023 Rebate Fund designated as the "Series 2023 Rebate Fund." Moneys shall be deposited into the Series 2023 Rebate Fund, as provided in the Arbitrage Certificate and Section 4.02 SEVENTH herein and applied for the purposes provided therein.

(k) Any moneys on deposit in the Series 2023 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2023 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2023 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2023 Revenue Account to the Funds, Accounts and subaccounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Series 2023 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Series 2023 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2024, to the Series 2023 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds subject to sinking fund

redemption on such May 1, less any amount on deposit in the Series 2023 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2023 Bonds, to the Series 2023 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2023 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2023 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2023 Interest Account, the amount necessary to pay interest on the Series 2023 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2023 Bonds remain Outstanding, to the Series 2023 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2023 Reserve Requirement for the Series 2023 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2023 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2023 Bonds and next, any balance in the Series 2023 Revenue Account shall remain on deposit in such Series 2023 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2023 Rebate Fund , in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Series 2023 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2023 Bonds, to execute and deliver the Indenture and to pledge the Series 2023 Pledged Revenues for the benefit of the Series 2023 Bonds to the extent set forth herein. The Series 2023 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2023 Bonds. The Series 2023 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2023 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2023 Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2023 Bonds, the Issuer will promptly proceed to acquire the 2023 Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the Series 2023 Special Assessment Liens.

(a) At any time any owner of property within the District, which property is subject to the Series 2023 Special Assessments may, at its option, or as a result of acceleration of the Series 2023 Special Assessments because of non-payment thereof shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2023 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2023 Special Assessment, which shall constitute Series 2023 Prepayment Principal, plus, accrued interest to the next succeeding Interest Payment Date (or the succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before an Interest Payment Date), attributable to the property subject to the Special Assessment owned by such owner.

(b) Upon receipt of Series 2023 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the District that the Series 2023 Special Assessment has been paid in whole or in part and that such Series 2023 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series 2023 Bonds pursuant to Section 3.01(b)(i) forty-five (45) days prior to each Quarterly Redemption Date. At any time such Prepayment is not in an integral multiple of $5,000, the Trustee shall withdraw moneys from the Series 2023 Revenue Account to round-up to an integral multiple of $5,000 and deposit such amount into the Series 2023 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2023 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2023 Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Series 2023 Special Assessments relating to the acquisition and construction of the 2023 Project through the Uniform Method of Collection afforded by Chapter 197, Florida Statutes. In addition, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2023 Special Assessments, and to levy the Series 2023 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2023 Bonds when due. All Series 2023 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute and Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds, Accounts and Subaccounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2023 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2023 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds.

SECTION 5.05. Acknowledgement Regarding Series 2023 Acquisition Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2023 Bonds are payable solely from the Series 2023 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Series 2023 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2023 Acquisition Account and a Series 2023 Construction Subaccount therein of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, (i) the Series 2023 Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2023 Project or otherwise) without the consent of the Majority Holders, and (ii) the Series 2023 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants not to enter into any contract regarding the 2023 Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2023 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Third Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2023 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of Third Supplemental Indenture. This Third Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2023 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Third Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and the Third Supplemental Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this Third Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts. This Third Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Third Supplemental Indenture are hereby incorporated herein and made a part of this Third Supplemental Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2023 Bonds or the date fixed for the redemption of any Series 2023 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2023 Bonds.

SECTION 7.07. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Cypress Mill Community Development District has caused this Third Supplemental Trust Indenture to be executed by the Chairperson or Vice Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary or an Assistant Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this Third Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

CYPRESS MILL COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

By: _____
Name: _____
Title: Secretary/Assistant Secretary
Board of Supervisors

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee,
Paying Agent and Registrar

By: _____
Name: Leanne M. Duffy
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by _____, Chairperson/Vice Chairperson of the Board of Supervisors of Cypress Mill Community Development District, who acknowledged that he/she did sign the foregoing instrument as such officer, for and on behalf of Cypress Mill Community Development District; that the same is his/her free act and deed as such officer, and the free act and deed of Cypress Mill Community Development District; and that the seal affixed to said instrument is the seal of Cypress Mill Community Development District. He/she is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by _____, Secretary/Assistant Secretary of the Board of Supervisors of Cypress Mill Community Development District, who acknowledged that he/she did sign the foregoing instrument as such officer, for and on behalf of Cypress Mill Community Development District; that the same is his/her free act and deed as such officer, and the free act and deed of Cypress Mill Community Development District; and that the seal affixed to said instrument is the seal of Cypress Mill Community Development District. He/she is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of_____, 2023, by Leanne M. Duffy, a Vice President of U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A

DESCRIPTION OF 2023 PROJECT

The 2023 Project includes:

A 2.3+/- acre tract of land together with all facilities (pool, splash area, playground area, sports courts, parking lot, observation deck, landscaping/irrigation/hardscaping and other existing sitework and miscellaneous appurtenant improvements, fixtures and personal property, all located within Tract C-1 of the Cypress Mill Phase 1A plat;

Related soft and incidental costs including, if required, the funding of operation and maintenance costs relating thereto.

EXHIBIT B

[FORM OF SERIES 2023 BOND]

R-1 **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH
CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2023
(2023 PROJECT)

Interest Rate	Maturity Date	Date of Original Issuance	CUSIP
_____%			

Registered Owner:----------Cede & Co.----------

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Cypress Mill Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2023 Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Orlando, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing November 1, 2023 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the "Registrar") at the close of business on the first day of the calendar month for which an Interest Payment Date occurs or the date on which the principal of a Bond is to be paid (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 1, 2023, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose

name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association and any successor trustee being herein called the "Trustee"), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, HILLSBOROUGH COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2023 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Cypress Mill Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act") and Ordinance No. 18-14 of the Board of County Commissioners of Hillsborough County, Florida enacted on June 13, 2018, designated as "Cypress Mill Community Development District Special Assessment Bonds, Series 2023 (2023 Project)" (the "Bonds" or the "Series 2023 Bonds"), in the aggregate principal amount of _____ MILLION _____ HUNDRED THOUSAND AND 00/100 DOLLARS ($_____.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2023 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring the 2023 Project (as defined in the herein referred to Indenture). The Series 2023 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of September 1, 2018 (the "Master Indenture"), as amended by a Third Supplemental Trust Indenture dated as of July 1, 2023 (the "Third Supplemental Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Orlando, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2023 Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2023 Reserve Account within the Debt Service Reserve Fund and other Funds, Accounts and subaccounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2023 Bonds, the levy and the evidencing and certifying for collection, of the Series 2023 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2023 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2023 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2023 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2023 Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Series 2023 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2023 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of the Series 2023 Special Assessments to secure and pay the Bonds.

The Series 2023 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2023 Bonds shall be made on the dates specified below. Upon any redemption of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption

or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2023 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	**Mandatory Sinking Fund Redemption Amount**

*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account following the Prepayment in whole or in part of Series 2023 Special Assessments on any assessable lands within the District in accordance with the provisions of Section 4.05(a) of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund, the Series 2023 Costs of Issuance Account, the Series 2023 Acquisition Account, the Series 2023 O&M Subaccount and the Series 2023 Construction Subaccount) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) upon the acquisition of the 2023 Project and completion of the improvements to the Clubhouse Property, from any funds remaining on deposit in the Series 2023 Acquisition Account and/or the Series 2023 Construction Subaccount not otherwise reserved to acquire or improve the 2023 Project, in either case, such funds have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the Indenture.

Notice of each redemption of the Bonds is required to be mailed by the Trustee by class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to

the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to such Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in Orlando, Florida. Subject to the restrictions contained in the Indenture, the Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Cypress Mill Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary or an Assistant Secretary of its Board of Supervisors, all as of the date hereof.

CYPRESS MILL COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By:_____
Secretary/Assistant Secretary
Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: _____

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Thirteenth Judicial Circuit of Florida, in and for Hillsborough County, Florida, rendered on the 3rd day of November, 2022.

CYPRESS MILL COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary/Assistant Secretary
Board of Supervisors

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act_____
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

_____

(please print or typewrite name and address of assignee)

_____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

_____

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

_____

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

_____

Please insert social security or other identifying number of Assignee.

_____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT C

FORMS OF REQUISITIONS

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

(Acquisition Account and/or Series 2023 Construction Account)

The undersigned, a Responsible Officer of the Cypress Mill Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of September 1, 2018, as supplemented by that certain Third Supplemental Trust Indenture dated as of July 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee:

(D) Amount Payable:

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

(F) Fund or Account and subaccount, if any, from which disbursement to be made:

[*Series 2023 Acquisition Account of the Acquisition Construction Fund] and/or the [Series 2023 Construction Subaccount]*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,

2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition Account and/or the Series 2023 Construction Subaccount;

3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and

4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

CYPRESS MILL COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date:_____

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2023 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

_____
Consulting Engineer

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

(Costs of Issuance)

The undersigned, a Responsible Officer of the Cypress Mill Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of September 1, 2018, as supplemented by that certain Third Supplemental Trust Indenture dated as of July 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Amount Payable:

(C) Purpose for which paid or incurred: Costs of Issuance

(D) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2023 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2023 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2023 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

CYPRESS MILL COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

63384310v7

RESOLUTION 2023-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District's Board of Supervisors (hereinafter the "Board"), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings.

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

Section 1. The annual public meeting schedule of the Board of Supervisors of the for the Fiscal Year 2024 attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2024 annual public meeting schedule to Hillsborough County and the Department of Economic Opportunity.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 13TH DAY OF JULY 2023

ATTEST:

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

_____
ASSISTANT SECRETARY
GENE ROBERTS

_____
CHAIRMAN/ VICE CHAIRMAN

EXHIBIT A

BOARD OF SUPERVISORS MEETING DATES
CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024

October	**12, 2023**	**9:30 A.M**
November	**09, 2023**	**9:30 A.M**
December	**14, 2023**	**9:30 A.M**
January	**11, 2024**	**9:30 A.M**
February	**08, 2024**	**9:30 A.M**
March	**14, 2024**	**9:30 A.M**
April	**11, 2024**	**9:30 A.M**
May	**09, 2024**	**9:30 A.M**
June	**13, 2024**	**9:30 A.M**
July	**11, 2024**	**9:30 A.M**
August	**08, 2024**	**9:30 A.M**
September	**12, 2024**	**9:30 A.M**

All meetings will convene at the offices of Inframark, LLC

located at 2005 Pan Am Circle Suit 300 Tampa, FL 33607

MINUTES OF THE REGULAR MEETING

The Regular Meeting of the Board of Supervisors for the Cypress Mill Community Development District was held on **Thursday, June 08, 2023, at 9:30 a.m. at the Offices of Inframark located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.**

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Regular Meeting of the Board of Supervisors of the Cypress Mill Community Development District to order on **Thursday, June 08, 2023, at 9:30 a.m.**

Board Members Present and Constituting a Quorum:

Kelly Evans	Chair	
Anthony Seabrook	Vice- Chair	
Lori Campagna	Supervisor	*(via Zoom call)*
Jason Robare	Supervisor	
Elissa Martin	Supervisor	

Staff Members Present:

Brian Lamb	District Manager, Inframark
Gene Roberts	District Manager, Inframark
John Vericker	District Counsel, Straley Robin Vericker
Todd Amaden	District Engineer

There was no resident's audience member in attendance.

2. PUBLIC COMMENT ON AGENDA ITEMS

There were no public comments on agenda items.

3. BUSINESS ITEMS

A. General Matters of the District

District Counsel Mr. Babbar provided an update regarding the amenity purchase. The inspections will be completed soon, and the resident notification letter will be mailed out by early next week. Anticipated closing will occur late July early August.

4. CONSENT AGENDA

A. Consideration of Board of Supervisor's Meeting Minutes of the Regular Meeting May 11, 2023
B. Consideration of Operation and Maintenance Expenditures April 2023
C. Review of Financial Statements Month Ending April 30, 2023

The Board reviewed the consent agenda items stated above.

MOTION TO:	Approve the Consent Agenda Items A through C as stated.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Seabrook
DISCUSSION:	None further
RESULT:	Called to a Vote: Motion PASSED 5/0 - Motion Passed Unanimously

5. VENDOR/STAFF REPORTS

A. District Counsel

B. District Manager

i. Community Inspection Report

C. District Engineer

The Board reviewed the community inspection report and had no questions.

There were no vendor or staff reports currently.

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

Supervisor Evans requested staff to send invites to the Board for the June 29 workshop and the July 13th meeting.

7. ADJOURNMENT

MOTION TO:	Adjourn the Regular Meeting.
MADE BY:	Supervisor Evans
SECONDED BY:	Supervisor Seabrook
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion Passed Unanimously

**These minutes were done in summary format.*

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

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

_____	_____
Signature	**Signature**
_____	_____
Printed Name	**Printed Name**
Title:	**Title:**
□ **Secretary**	□ **Chairman**
□ **Assistant Secretary**	□ **Vice Chairman**

Official District Seal

Recorded by Records Administrator

_____
Signature

_____
Date

CYPRESS MILL CDD

Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
INFRAMARK LLC	93715	$4,782.37		DISTRICT INVOICE APRIL 2023
SITEX AQUATICS LLC	7323	$1,065.00		LAKE MAINT. MAY 2023
STEADFAST CONTRACTORS ALLIANCE	SM-8931	$16,321.00		LANDSCAPE MAINT. MAY 2023
Monthly Contract Subtotal		**$22,168.37**		
Variable Contract				
ELISSA MARTIN	EM 041323	$200.00		SUPERVISOR FEE 04/13/23
ELISSA MARTIN	EM 051123	$200.00	$400.00	SUPERVISOR FEE 05/11/23
HAROLD ANTHONY SEABROOK	AS 041323	$200.00		SUPERVISOR FEE 04/13/23
HAROLD ANTHONY SEABROOK	AS 051123	$200.00	$400.00	SUPERVISOR FEE 05/11/23
JASON ROBARE	JR 041323	$200.00		SUPERVISOR FEE 04/13/23
JASON ROBARE	JR 051123	$200.00	$400.00	SUPERVISOR FEE 05/11/23
KELLY ANN EVANS	KE 041323	$200.00		SUPERVISOR FEE 04/13/23
KELLY ANN EVANS	KE 051123	$200.00	$400.00	SUPERVISOR FEE 05/11/23
LORI A. CAMPAGNA	LC 041323	$200.00		SUPERVISOR FEE 04/13/23
LORI A. CAMPAGNA	LC 051123	$200.00	$400.00	SUPERVISOR FEE 05/11/23
MAHONEY LAW GROUP PA.	20516	$920.00		CLUB PURCHASE
Variable Contract Subtotal		**$2,920.00**		
Utilities				
TECO	221008949291 050923	$2,698.63		ELECTRICITY SERVICES 04/01/23-05/02/23
TECO	5825 050523 ACH	$10,359.31	$13,057.94	BULK BILLING - ELECTRICITY SERVICES 03/03/23-04/04/23
Utilities Subtotal		**$13,057.94**		
Regular Services				
CYPRESS MILL CDD	05052023-1	$1,553.56		SERIES 2018 - FY 23 TAX DIST. ID
CYPRESS MILL CDD	05052023-2	$759.18	$2,312.74	SERIES 2020 - FY 23 TAX DIST. ID
JNJ CLEANING SERVICES	0213	$105.00		TRASH / DOG STATION
SPEAREM ENTERPRISES	5758	$125.00		FENCE REPAIR
STEADFAST CONTRACTORS ALLIANCE	SM-8972	$1,175.00		LANDSCAPE MAINT. - REMAINING
STRALEY ROBIN VERICKER	23114	$790.70		GENERAL CONSULTING - PROFESSIONAL SERVICES THRU - 04/15/23
Regular Services Subtotal		**$4,508.44**		
Additional Services		**$0.00**		
Additional Services Subtotal		**$0.00**		

CYPRESS MILL CDD

Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
TOTAL		**$42,654.75**		

Approved (with any necessary revisions noted):

Signature:

Title (Check one):

[ ] Chariman [ ] Vice Chariman [ ] Assistant Secretary

INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#	DATE
#93715	4/28/2023
CUSTOMER ID	**NET TERMS**
C2296	Net 60
PO#	**DUE DATE**
	6/27/2023

BILL TO
Cypress Mill CDD
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: April 2023

DESCRIPTION	QTY	UOM	RATE	MARKUPP	AMOUNT
District Management	1	Ea	3,333.33		3,333.33
Accounting Services	1	Ea	562.50		562.50
Website Maintenance / Admin	1	Ea	150.00		150.00
B/W Copies	75	Ea	0.15		11.25
Color Copies	51	Ea	0.39		19.89
Postage	9	Ea	0.60		5.40
Dissemination Services	1	Ea	700.00		700.00
Subtotal					**4,782.37**

Subtotal	$4,782.37
Tax	$0.00
Total Due	$4,782.37

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:
Account Name: INFRAMARK, LLC
ACH - Bank Routing Number: 111000614 / Account Number: 912593196
Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

SitexAquatics
LAKE & FOUNTAIN SERVICES

Invoice

PO Box 917
Parrish, FL 34219

Date	Invoice #
5/1/2023	7323

Bill To
Cypress Mill CDD 2005 Pan Am Circle, Suite 120 Tampa, FL 33607

P.O. No.	Terms	Project
	Net 30	

Quantity	Description	Rate	Amount
	Monthly Lake Maintenance- 11 Waterways-May	1,065.00	1,065.00
	****Please note that our address has changed. Please remit payments to: PO Box 917 Parrish, FL 34219**		

Balance Due $1,065.00

Invoice

Date	Invoice #
5/1/2023	SM-8931

Steadfast Contractors Alliance, LLC
30435 Commerce Drive, Suite 102 | San Antonio, FL 33576
844-347-0702 | ar@steadfastalliance.com

Please make all Checks payable to:
Steadfast Contractors Alliance
Tax ID: 83-2711799

Bill To

Cypress Mills CDD
C/O Inframark
2654 Cypress Ridge Blvd
Suite 101

Ship To

SM1039
Cypress Mills CDD Maintenance
Miller Creek Drive
Sun City Center, FL 33573

P.O. No.	W.O. No.	Account #	Cost Code	Terms	Project
				Net 30	SM1039 Cypress Mills CDD Maintenance

Quantity	Description	Rate	Serviced Date	Amount
	Landscape Maintenance for the month of the date of this invoice.			
1	Core Landscape Maintenance	13,810.00		13,810.00
1	Water Management	966.00		966.00
1	Fertilization and Pesticide	1,545.00		1,545.00
	Subtotal			16,321.00

Accounts over 60 days past due will be subject to credit hold and services may be suspended. All past due amounts are subject to interest at 1.5% per month plus costs of collection including attorney fees if incurred.

Total	$16,321.00
Payments/Credits	$0.00
Balance Due	$16,321.00

CYPRESS MILL CDD
MEETING DATE: **April 13, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

EM 04 1323

CYPRESS MILL CDD
MEETING DATE: **May 11, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

EM 051123

CYPRESS MILL CDD
MEETING DATE: **April 13, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

AS 041323

CYPRESS MILL CDD
MEETING DATE: **May 11, 2023**
DMS: LR

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

AS 051123

CYPRESS MILL CDD
MEETING DATE: **April 13, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

JR 041323

CYPRESS MILL CDD
MEETING DATE: **May 11, 2023**
DMS: JR

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

JR 051123

CYPRESS MILL CDD
MEETING DATE: **April 13, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

KE 0$1323

CYPRESS MILL CDD
MEETING DATE: **May 11, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

KE 051123

CYPRESS MILL CDD
MEETING DATE: **April 13, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

LC 041323

CYPRESS MILL CDD
MEETING DATE: **May 11, 2023**
DMS: _____

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Kelly Evans	✓	Salary Accepted	$200
Elissa Martin	✓	Salary Accepted	$200
Jason Robare	✓	Salary Accepted	$200
Anthony Seabrook	✓	Salary Accepted	$200
Lori Campagna	✓	Salary Accepted	$200

LC 051123

Mahoney Law Group, P.A.

2240 Belleair Rd
Clearwater, FL 33764 US

INVOICE

BILL TO
Cypress Mill CDD, Club Purchase

INVOICE	20516
DATE	05/08/2023
TERMS	Net 15
DUE DATE	05/23/2023

DATE	ACTIVITY	DESCRIPTION	AMOUNT
04/11/2023	JPM	Prepare Cypress Mill Engagement Letter for the CDD.	
04/13/2023	JPM	Travel and attend CDD meeting re: proposed Club purchase; analyze potential club purchase.	680.00
04/13/2023	MJE	Travel to and attend Cypress Mill introductory meeting.	
04/24/2023	JPM	Attend call regarding bond issuance for Club purchase.	160.00
04/24/2023	MJE	Attend Kick-Off Call.	
04/25/2023	JPM	Call with A. Burris regarding status of PSA for club purhcase.	40.00
04/26/2023	JPM	Communication with S. Sandford regarding status of PSA for club purchase.	40.00

BALANCE DUE **$920.00**

TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Received
MAY 12 2023

Statement Date: 05/09/2023
Account: 221008949291
Unpaid balance $1,709.13

Current month's charges:	$2,698.63
Total amount due:	$4,407.76
Payment Due By:	05/30/2023

CYPRESS MILL COMMUNITY DEVELOPMENT
PH3-MILLER CREEK-KING CREEK SOLAR
CYPRESS MILLER CREEK PH 3, SOLAR
RUSKIN, FL 33573

Your Account Summary

Previous Amount Due	$1,837.31
Payment(s) Received Since Last Statement	$0.00
Miscellaneous Credits	-$128.18
Unpaid Balance	$1,709.13
Current Month's Charges	**$2,698.63**
Total Amount Due	**$4,407.76**

DOWNED IS DANGEROUS!

If you see a downed power line, move a safe distance away and call 911.

Visit TampaElectric.com/Safety for more safety tips.

Amount not paid by due date may be assessed a late payment charge and an additional deposit.

Save Energy. Save Money.

It's never been easier with help from our many rebate programs for business.
TampaElectric.com/BizSave.

To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

TECO. TAMPA ELECTRIC AN EMERA COMPANY

WAYS TO PAY YOUR BILL

mail phone online pay agent

See reverse side for more information

Account: 221008949291
Unpaid balance $1,709.13

Current month's charges:	$2,698.63
Total amount due:	$4,407.76
Payment Due By:	05/30/2023
Amount Enclosed	$_____

600000545106

00001761 01 AV 0.47 33607 FTECO105092323441910 00000 01 01000000 004 01 1761 003

CYPRESS MILL COMMUNITY DEVELOPMENT
PH3-MILLER CREEK-KING CREEK SOLAR
2005 PAN AM CIR, STE 300
TAMPA, FL 33607-6008

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

600000545106221008949291000000440776 9

TECO
TAMPA ELECTRIC
AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221008949291**
Statement Date: 05/09/2023
Current month's charges due **05/30/2023**

Details of Charges – Service from 04/01/2023 to 05/02/2023

Service for: CYPRESS MILLER CREEK PH 3, SOLAR, RUSKIN, FL 33573

Rate Schedule: LS-2 Customer Specified Lighting

Lighting Service Items LS-2 (Bright Choices) for 32 days		
Lighting Energy Charge	$0.00	
Monthly Charge	$2698.63	
Lighting Fuel Charge	$0.00	
Storm Protection Charge	$0.00	
Clean Energy Transition Mechanism	$0.00	
Storm Surcharge	$0.00	
Florida Gross Receipt Tax	$0.00	
Lighting Charges		**$2,698.63**
Total Current Month's Charges		**$2,698.63**

Miscellaneous Credits

Sales Tax Credit	-$128.18
Total Current Month's Credits	**-$128.18**

00001761-0005831-Page 3 of 6

Important Messages

Be prepared this storm season
Visit your county's emergency management website to determine your flood zone, your hurricane evacuation zone, get flood depth data, flood insurance information or help with property flood protection.

Help for those with special needs
Emergency authorities can assist with arranging transportation or finding a shelter for those with special needs. A statewide registry provides county health departments and emergency management agencies with information to prepare and respond to disasters. Visit **FloridaDisaster.org** to learn more.

More clean energy to you
Tampa Electric has reduced its use of coal by 94% over the past 20 years and has cut its carbon footprint in half. This is all made possible through investments in technology that help us use more solar and cleaner, domestically produced natural gas to produce electricity. Today, Tampa Electric is the state's top producer of solar energy per customer. In 2022, our solar plants saved customers approximately $78 million in fuel costs. Learn more at **TampaElectric.com/SolarSavingsForYou**. Our diverse fuel mix for the 12-month period ending Mar. 2023 includes Natural Gas 78%, Purchased Power 10%, Solar 7% and Coal 5%.

TECO
TAMPA ELECTRIC
AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Received
MAY 11 2023

Statement Date: 05/05/23
Account: 321000025825

CYPRESS MILL COMMUNITY DEVELOPMENT
2005 PAN AM CIR, STE 300
TAMPA, FL 33607-6008

Acct

Current month's charges:	$10,946.56
Total amount due:	$10,359.31
Payment Due By:	05/19/23

Your Account Summary

Previous Amount Due	$0.00
Payment(s) Received Since Last Statement	$0.00
Miscellaneous Credits	-$587.25
Credit balance after payments and credits	-$587.25
Current Month's Charges	**$10,946.56**
Total Amount Due	**$10,359.31**

DO NOT PAY. Your account will be drafted on 05/19/23

Things to do:
- ✓ Read new bill carefully
- ✓ Make note of new account number
- ✓ Check out guide on last page
- ✓ Register at tecoaccount.com

Amount not paid by due date may be assessed a late payment charge and an additional deposit.

More options for you.

Visit **tecoaccount.com** to view and pay your bill, manage your information and more, 24/7 from any device.

To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

TECO
TAMPA ELECTRIC
AN EMERA COMPANY

WAYS TO PAY YOUR BILL

mail phone online pay agent

See reverse side for more information

Account: 321000025825

Current month's charges:	$10,946.56
Total amount due:	$10,359.31
Payment Due By:	05/19/23
Amount Enclosed	$_____

700375002663 DO NOT PAY, YOUR ACCOUNT WILL BE DRAFTED ON 05/19/23

CYPRESS MILL COMMUNITY DEVELOPMENT
2005 PAN AM CIR, STE 300
TAMPA, FL 33607-6008

MAIL PAYMENT TO
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

700375002663 DO NOT PAY, YOUR ACCOUNT WILL BE DRAFTED ON 05/19/23

TECO
TAMPA ELECTRIC
AN EMERA COMPANY

tampaelectric.com

Contact Information

Residential Customer Care
813-223-0800 (Hillsborough County)
863-299-0800 (Polk County)
888-223-0800 (All other counties)

Commercial Customer Care
866-832-6249

Hearing Impaired/TTY
711

Power Outages Toll-Free
877-588-1010

Energy-Saving Programs
813-275-3909

Mail Payments to
TECO
P.O. Box 31318
Tampa, FL 33631-3318

All Other Correspondence
Tampa Electric
P.O. Box 111
Tampa, FL 33601-0111

Understanding Your Electric Charges

Average kWh per day – The average amount of electricity purchased per day.

Basic Service Charge – A fixed daily amount that covers the cost to provide service to your location. This charge is billed monthly regardless of any electricity used.

Bright Choices℠ – The associated fees and charges for leased outdoor lighting services.

Budget Billing – Optional plan averages your home's last 12 monthly billing periods so you pay the same amount for your service each month.

Clean Energy Transition Mechanism (CETM) – A charge to recover costs associated with electric meter upgrades and the closing of certain coal generating plants to support Tampa Electric's transition to produce clean energy.

Energy Charge – For residential, small commercial and lighting customers, includes the cost (except fuel) of producing and delivering the electricity you purchased, including conservation, environmental and capacity cost recovery charges. For other customers, the three cost recovery charges appear as separate line items.

Estimated – If Tampa Electric was unable to read your meter, "ESTIMATED" will appear. Your meter will be read next month, and any difference will be adjusted accordingly.

Florida Gross Receipts Tax – A tax is imposed on gross receipts from utility services that are delivered to retail customers in Florida, in accordance with Chapter 203 of the Florida Statutes. Utility companies collect the tax from all customers, unless exempt, and remit to the state.

Florida State Tax – A tax imposed on every person who engages in the business of selling or renting tangible personal property at retail in the state, in accordance with Chapter 212 of the Florida Statutes.

Franchise Fee – A fee levied by a municipality for the right to utilize public property to provide electric service. The fee is collected by Tampa Electric and paid to the municipality.

Fuel Charge – Cost of fuel used to produce electricity you purchased. Fuel costs are passed through from fuel suppliers to our customers with no markup or profit to Tampa Electric.

For more information about your bill, please visit **tampaelectric.com**.

Kilowatt-Hours (kWh) – The basic measurement of electric energy use.

Late Payment Charge – For past due amounts more than $10, the late payment charge is the greater of $5 or 1.5% of the past due amount. For past due amounts of $10 or less, the late payment charge is 1.5% of the past due amount.

Municipal Public Service Tax – Many municipalities levy a tax on the electricity you use. It is collected by Tampa Electric and paid to the municipality.

Past Due – Previous charges that are past due are subject to a late payment charge fee and may result in disconnection.

Rate Schedule – The amount (rate) you pay depends on your customer category. The cost of providing service varies with the customer group.

Share – A Tampa Electric program administered by the Salvation Army and the Catholic Charities Diocese of St. Petersburg that helps pay energy bills of customers in need. If you choose to contribute, your contribution is tax deductible and is matched by Tampa Electric.

Storm Protection Charge – The cost of additional hardening efforts to further protect the power grid from hurricanes or other extreme weather events.

Storm Surcharge – The charge that will recover the cost of storms charged to the storm reserve.

Sun Select℠ – The cost of producing energy you purchased from dedicated solar generation facilities. You pay no fuel charge for the Sun Select portion of your bill.

Sun to Go℠ – The amount of electricity purchased from solar generating sources serving the Sun to Go program, which provides optional renewable energy purchases in 200 kWh blocks.

Total Amount Due – This month's charges will be past due after the date shown. THIS DATE DOES NOT EXTEND THE DATE ON ANY PREVIOUS BALANCE. It's important that you pay your bill before this date to avoid interruption of service.

Zap Cap Systems® – Surge protection for your home or business sold separately as a non-energy charge.

Your payment options are:

- Schedule free one-time or recurring payments at **tecoaccount.com** using a checking or savings account.
- Mail your payment in the enclosed envelope. Please allow sufficient time for delivery.
- Pay in person at an authorized Western Union payment location, which can be found at **tampaelectric.com**.
- Pay by credit card using KUBRA EZ-PAY at **tecoaccount.com** or by calling **866-689-6469**.
  (A convenience fee will be charged to your bank account or credit card.)

When making your payment, please have your bill or account number available.

Please note: If you choose to pay your bill at a location not listed on our website or provided by Tampa Electric, you are paying someone who is not authorized to act as a payment agent of Tampa Electric. You bear the risk that this unauthorized party will not relay the payment to Tampa Electric and do so in a timely fashion. Tampa Electric is not responsible for payments made to unauthorized agents, including their failure to deliver or timely deliver the payment to us. Such failures may result in late payment charges to your account or service disconnection.

TECO.
TAMPA ELECTRIC
AN EMERA COMPANY

Billed Individual Accounts

ACCOUNT NAME	ACCOUNT NUMBER	ADDRESS	AMOUNT
	211017895700	3640 19TH AVE NE, LIGHTS RUSKIN, FL 33573	$3523.81
	211018054091	CYPRESS MILLER CREEK PH 1C1, LIGHTS RUSKIN, FL 33573.	$1045.30
	211020388099	CYPRESS MILLER CREEK PH 1B RUSKIN, FL 33573	$1528.65
	211022240322	7038 OZELLO TRAIL AVE, PMP RUSKIN, FL 33573-0219	$144.02
	221006350658	7215 CAMP ISLAND AVE, WELL SUN CITY CENTER, FL 33573	$518.92
	221006361218	15772 MILLER CREEK DR, WELL RUSKIN, FL 33570	$197.21
	221007463708	3640 19TH AVE NE, MAIN ENTRY RUSKIN, FL 33573	$31.76
	221007640941	3640 19TH AVE NE, SIGN RUSKIN, FL 33573	$22.31
	221007706890	3640 19TH AV NE, CRNR ICON RUSKIN, FL 33570	$22.31
	221007832001	CYPRESS MILLER CREEK PH1C2, LIGHTS RUSKIN, FL 33573	$738.52
	221008279970	4600 W CYPRESS ST TAMPA, FL 33607	$2564.19
	221008607857	6924 KING CREEK DR RUSKIN, FL 33573-0217	$22.31

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TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **211017895700**
Statement Date: 05/02/23

Details of Charges – Service from 03/07/23 to 04/04/23

Service for: 3640 19TH AVE NE, LIGHTS, RUSKIN, FL 33573 **Rate Schedule: Lighting Service**

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Lighting Service Items LS-1 (Bright Choices) for 29 days			
Lighting Energy Charge	1468 kWh	@ $0.03511/kWh	$51.54
Fixture & Maintenance Charge	76 Fixtures		$1253.55
Lighting Pole / Wire	76 Poles		$2112.04
Lighting Fuel Charge	1468 kWh	@ $0.05169/kWh	$75.88
Storm Protection Charge	1468 kWh	@ $0.01466/kWh	$21.52
Clean Energy Transition Mechanism	1468 kWh	@ $0.00036/kWh	$0.53
Storm Surcharge	1468 kWh	@ $0.00326/kWh	$4.79
Florida Gross Receipt Tax			$3.96
Lighting Charges			**$3,523.81**
Current Month's Electric Charges			**$3,523.81**

Miscellaneous Credits

Interest for Cash Security Deposit	-$320.10
Total Current Month's Credits	**-$320.10**

Billing information continues on next page

TECO TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **211018054091**
Statement Date: 05/02/23

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Details of Charges – Service from 03/03/23 to 03/31/23

Service for: CYPRESS MILLER CREEK PH 1C1, LIGHTS, RUSKIN, FL 33573 **Rate Schedule: Lighting Service**

Lighting Service Items LS-1 (Bright Choices) for 29 days			
Lighting Energy Charge	480 kWh @ $0.03511/kWh	$16.85	
Fixture & Maintenance Charge	8 Fixtures	$135.68	
Lighting Pole / Wire	8 Poles	$257.84	
Lighting Fuel Charge	480 kWh @ $0.05169/kWh	$24.81	
Storm Protection Charge	480 kWh @ $0.01466/kWh	$7.04	
Clean Energy Transition Mechanism	480 kWh @ $0.00036/kWh	$0.17	
Storm Surcharge	480 kWh @ $0.00326/kWh	$1.56	
Florida Gross Receipt Tax		$1.29	
Lighting Charges			**$445.24**
Current Month's Electric Charges			**$445.24**

Details of Charges – Service from 03/03/23 to 03/31/23

Service for: CYPRESS MILLER CREEK PH 1C1, LIGHTS, RUSKIN, FL 33573 **Rate Schedule: Lighting Service**

Lighting Service Items LS-1 (Bright Choices) for 29 days			
Lighting Energy Charge	247 kWh @ $0.03511/kWh	$8.67	
Fixture & Maintenance Charge	13 Fixtures	$212.16	
Lighting Pole / Wire	13 Poles	$361.27	
Lighting Fuel Charge	247 kWh @ $0.05169/kWh	$12.77	
Storm Protection Charge	247 kWh @ $0.01466/kWh	$3.62	
Clean Energy Transition Mechanism	247 kWh @ $0.00036/kWh	$0.09	
Storm Surcharge	247 kWh @ $0.00326/kWh	$0.81	
Florida Gross Receipt Tax		$0.67	
Lighting Charges			**$600.06**
Current Month's Electric Charges			**$600.06**

Miscellaneous Credits

Interest for Cash Security Deposit	-$65.56
Total Current Month's Credits	**-$65.56**

Billing information continues on next page

TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **211020388099**
Statement Date: 05/02/23

Details of Charges – Service from 03/03/23 to 03/31/23

Service for: CYPRESS MILLER CREEK PH 1B, RUSKIN, FL 33573 **Rate Schedule: Lighting Service**

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Lighting Service Items LS-1 (Bright Choices) for 29 days			
Lighting Energy Charge	589 kWh @ $0.03511/kWh	$20.68	
Fixture & Maintenance Charge	31 Fixtures	$505.92	
Lighting Pole / Wire	31 Poles	$861.49	
Lighting Fuel Charge	589 kWh @ $0.05169/kWh	$30.45	
Storm Protection Charge	589 kWh @ $0.01466/kWh	$8.63	
Clean Energy Transition Mechanism	589 kWh @ $0.00036/kWh	$0.21	
Storm Surcharge	589 kWh @ $0.00326/kWh	$1.92	
Florida Gross Receipt Tax		$1.59	
Franchise Fee		$93.72	
Municipal Public Service Tax		$4.04	
Lighting Charges			**$1,528.65**
Current Month's Electric Charges			**$1,528.65**

Miscellaneous Credits

Interest for Cash Security Deposit	-$100.16
Total Current Month's Credits	**-$100.16**

Billing information continues on next page

TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **211022240322**
Statement Date: 05/02/23

Details of Charges – Service from 03/07/23 to 04/04/23

Service for: 7038 OZELLO TRAIL AVE, PMP, RUSKIN, FL 33573-0219

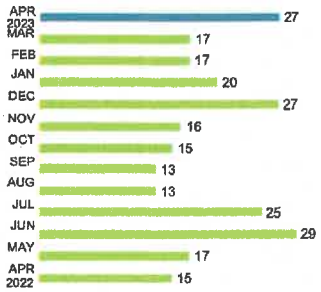
Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000842803	04/04/23	12,570		11,785		785 kWh	1	29 Days

Daily Basic Service Charge	29 days	@ $0.75000	$21.75
Energy Charge	785 kWh	@ $0.07990/kWh	$62.72
Fuel Charge	785 kWh	@ $0.05239/kWh	$41.13
Storm Protection Charge	785 kWh	@ $0.00400/kWh	$3.14
Clean Energy Transition Mechanism	785 kWh	@ $0.00427/kWh	$3.35
Storm Surcharge	785 kWh	@ $0.01061/kWh	$8.33
Florida Gross Receipt Tax			$3.60
Electric Service Cost			**$144.02**
Current Month's Electric Charges			**$144.02**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)



Miscellaneous Credits

Interest for Cash Security Deposit	-$6.11
Total Current Month's Credits	**-$6.11**

Billing information continues on next page

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TECO. TAMPA ELECTRIC
AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221006350658**
Statement Date: 05/02/23

Details of Charges – Service from 03/03/23 to 03/31/23

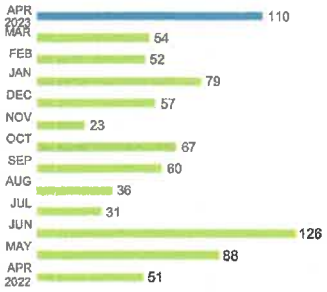
Service for: 7215 CAMP ISLAND AVE, WELL, SUN CITY CENTER, FL 33573 **Rate Schedule: General Service - Non Demand**

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000506134	03/31/23	50,494		47,291		3,203 kWh	1	29 Days

Daily Basic Service Charge	29 days	@ $0.75000	$21.75
Energy Charge	3,203 kWh	@ $0.07990/kWh	$255.92
Fuel Charge	3,203 kWh	@ $0.05239/kWh	$167.81
Storm Protection Charge	3,203 kWh	@ $0.00400/kWh	$12.81
Clean Energy Transition Mechanism	3,203 kWh	@ $0.00427/kWh	$13.68
Storm Surcharge	3,203 kWh	@ $0.01061/kWh	$33.98
Florida Gross Receipt Tax			$12.97
Electric Service Cost			**$518.92**
Current Month's Electric Charges			**$518.92**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)



Miscellaneous Credits

Interest for Cash Security Deposit	-$17.29
Total Current Month's Credits	**-$17.29**

Billing information continues on next page

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TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221006361218**
Statement Date: 05/02/23

Details of Charges – Service from 03/03/23 to 03/31/23

Service for: 15772 MILLER CREEK DR, WELL, RUSKIN, FL 33570

Rate Schedule: General Service - Non Demand

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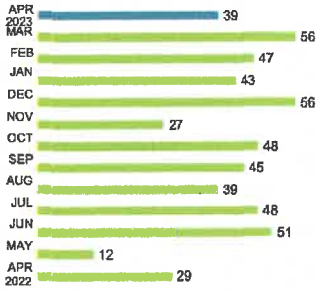
Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000578684	03/31/23	31,987		30,859		1,128 kWh	1	29 Days

Daily Basic Service Charge	29 days @ $0.75000	$21.75
Energy Charge	1,128 kWh @ $0.07990/kWh	$90.13
Fuel Charge	1,128 kWh @ $0.05239/kWh	$59.10
Storm Protection Charge	1,128 kWh @ $0.00400/kWh	$4.51
Clean Energy Transition Mechanism	1,128 kWh @ $0.00427/kWh	$4.82
Storm Surcharge	1,128 kWh @ $0.01061/kWh	$11.97
Florida Gross Receipt Tax		$4.93
Electric Service Cost		**$197.21**
Current Month's Electric Charges		**$197.21**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)



Miscellaneous Credits

Interest for Cash Security Deposit	-$26.84
Total Current Month's Credits	**-$26.84**

Billing information continues on next page

TECO
TAMPA ELECTRIC
AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221007463708**
Statement Date: 05/02/23

Details of Charges – Service from 03/07/23 to 04/04/23

Service for: 3640 19TH AVE NE, MAIN ENTRY, RUSKIN, FL 33573

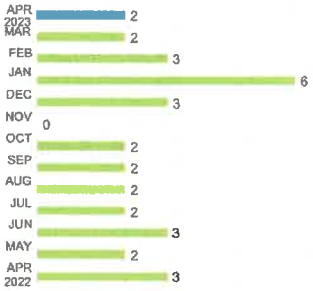
Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000843927	04/04/23	2,035		1,974		61 kWh	1	29 Days

Daily Basic Service Charge	29 days @ $0.75000	$21.75
Energy Charge	61 kWh @ $0.07990/kWh	$4.87
Fuel Charge	61 kWh @ $0.05239/kWh	$3.20
Storm Protection Charge	61 kWh @ $0.00400/kWh	$0.24
Clean Energy Transition Mechanism	61 kWh @ $0.00427/kWh	$0.26
Storm Surcharge	61 kWh @ $0.01061/kWh	$0.65
Florida Gross Receipt Tax		$0.79
Electric Service Cost		**$31.76**
Current Month's Electric Charges		**$31.76**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)



Miscellaneous Credits

Interest for Cash Security Deposit	-$5.67
Total Current Month's Credits	**-$5.67**

Billing information continues on next page

TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221007640941**
Statement Date: 05/02/23

Details of Charges – Service from 03/03/23 to 03/31/23

Service for: 3640 19TH AVE NE, SIGN, RUSKIN, FL 33573

Rate Schedule: General Service - Non Demand

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Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000836071	03/31/23	0		0		0 kWh	1	29 Days

Daily Basic Service Charge	29 days @ $0.75000	$21.75
Florida Gross Receipt Tax		$0.56
Electric Service Cost		**$22.31**
Current Month's Electric Charges		**$22.31**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)

APR 2023	0
MAR	0
FEB	0
JAN	0
DEC	0
NOV	0
OCT	0
SEP	0
AUG	0
JUL	0
JUN	0
MAY	0
APR 2022	0

Miscellaneous Credits

Interest for Cash Security Deposit	-$4.14
Total Current Month's Credits	**-$4.14**

Billing information continues on next page

TECO
TAMPA ELECTRIC
AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221007706890**
Statement Date: 05/02/23

Details of Charges – Service from 03/03/23 to 03/31/23

Service for: 3640 19TH AV NE, CRNR ICON, RUSKIN, FL 33570

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000676801	03/31/23	0		0		0 kWh	1	29 Days

Daily Basic Service Charge	29 days @ $0.75000	$21.75	
Florida Gross Receipt Tax		$0.56	
Electric Service Cost			**$22.31**
Current Month's Electric Charges			**$22.31**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)

APR 2023	0
MAR	0
FEB	0
JAN	0
DEC	0
NOV	0
OCT	0
SEP	0
AUG	0
JUL	0
JUN	0
MAY	0
APR 2022	0

Miscellaneous Credits

Interest for Cash Security Deposit	-$3.89
Total Current Month's Credits	**-$3.89**

Billing information continues on next page

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TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221007832001**
Statement Date: 05/02/23

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Details of Charges – Service from 03/03/23 to 03/31/23

Service for: CYPRESS MILLER CREEK PH1C2, LIGHTS, RUSKIN, FL 33573 **Rate Schedule: Lighting Service**

Lighting Service Items LS-1 (Bright Choices) for 29 days			
Lighting Energy Charge	304 kWh @ $0.03511/kWh	$10.67	
Fixture & Maintenance Charge	16 Fixtures	$261.12	
Lighting Pole / Wire	16 Poles	$444.64	
Lighting Fuel Charge	304 kWh @ $0.05169/kWh	$15.71	
Storm Protection Charge	304 kWh @ $0.01466/kWh	$4.46	
Clean Energy Transition Mechanism	304 kWh @ $0.00036/kWh	$0.11	
Storm Surcharge	304 kWh @ $0.00326/kWh	$0.99	
Florida Gross Receipt Tax		$0.82	
Lighting Charges			**$738.52**
Current Month's Electric Charges			**$738.52**

Miscellaneous Credits

Interest for Cash Security Deposit	-$35.39
Total Current Month's Credits	**-$35.39**

Billing information continues on next page

TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221008279970**
Statement Date: 05/02/23

Details of Charges – Service from 03/03/23 to 03/31/23

Service for: 4600 W CYPRESS ST, TAMPA, FL 33607 **Rate Schedule: Lighting Service**

Lighting Service Items LS-1 (Bright Choices) for 29 days			
Lighting Energy Charge	988 kWh @ $0.03511/kWh	$34.69	
Fixture & Maintenance Charge	52 Fixtures	$848.64	
Lighting Pole / Wire	52 Poles	$1445.08	
Lighting Fuel Charge	988 kWh @ $0.05169/kWh	$51.07	
Storm Protection Charge	988 kWh @ $0.01466/kWh	$14.48	
Clean Energy Transition Mechanism	988 kWh @ $0.00036/kWh	$0.36	
Storm Surcharge	988 kWh @ $0.00326/kWh	$3.22	
Florida Gross Receipt Tax		$2.66	
Franchise Fee		$157.21	
Municipal Public Service Tax		$6.78	
Lighting Charges			**$2,564.19**
Current Month's Electric Charges			**$2,564.19**

Billing information continues on next page

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TECO. TAMPA ELECTRIC AN EMERA COMPANY

ACCOUNT INVOICE

tampaelectric.com

Account: **221008607857**
Statement Date: 05/02/23

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Details of Charges – Service from 03/03/23 to 03/31/23

Service for: 6924 KING CREEK DR, RUSKIN, FL 33573-0217

Rate Schedule: General Service - Non Demand

Meter Location: IRR PUMP AND LAKE REFILL WELL

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000861712	03/31/23	0		0		0 kWh	1	29 Days

Daily Basic Service Charge	29 days @ $0.75000	$21.75
Florida Gross Receipt Tax		$0.56
Electric Service Cost		**$22.31**
Current Month's Electric Charges		**$22.31**
Miscellaneous Adjustments		**$587.25**
Total Current Month's Charges		**$10,946.56**

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)

APR 2023	0
MAR	0
FEB	0
JAN	0
DEC	0
NOV	0
OCT	0
SEP	0
AUG	0
JUL	0
JUN	0

Miscellaneous Credits

Interest for Cash Security Deposit	-$2.10
Total Current Month's Credits	**-$2.10**

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CHECK REQUEST FORM
Cypress Mill

Date:	5/8/2023
Invoice#:	05052023-1
Vendor#:	V00023
Vendor Name:	Cypress Mill
Pay From:	Truist Acct# 8876
Description:	Series 2018 - FY 23 Tax Dist. ID
Code to:	200.103200.1000
Amount:	**$1,553.56**

5/8/2023

Requested By: Teresa Farlow

CYPRESS MILL CDD
DISTRICT CHECK REQUEST

Today's Date	5/5/2023
Check Amount	**$1,553.56**
Payable To	Cypress Mill CDD
Check Description	Series 2018 - FY 23 Tax Dist. ID
Special Instructions	Do not mail. Please give to Eric

(Please attach all supporting documentation: invoices, receipts, etc.)

Eric
Authorization

DM			
Fund	001		
G/L	20702		
Object Code			
Chk #		Date	

CYPRESS MILL CDD

TAX REVENUE RECEIPTS AND TRANSFER SCHEDULE

Fiscal Year 2023, Tax Year 2022

	Dollar Amounts	Fiscal Year 2023 Percentages	
Net O&M	$ 492,873.82	37.26%	0.372600
Net DS 18	$ 557,389.54	42.14%	0.421400
Net DS 20	$ 272,380.00	20.59%	0.205900
Net Total	1,322,643.37	100.00%	0.999900

Date Received	Amount Received	37.26% Raw Numbers Operations Revenue	37.26% Rounded Operations Revenue	42.14% Raw Numbers 2018 Debt Service Revenue	42.14% Rounded 2018 Debt Service Revenue	20.59% Raw Numbers 2020 Debt Service Revenue	20.59% Rounded 2020 Debt Service Revenue	Proof	Date Transferred / Distribution ID	Notes / CDD check #
11/3/2022	1,718.22	640.28	640.28	724.09	724.09	353.84	353.84	0.01	595	1466
11/16/2022	22,763.45	8,482.64	8,482.64	9,592.99	9,592.99	4,687.82	4,687.82	-	598	1466
11/22/2022	13,744.10	5,121.64	5,121.64	5,792.05	5,792.05	2,830.41	2,830.41	-	599	1466
11/28/2022	36,076.68	13,443.72	13,443.72	15,203.47	15,203.47	7,429.49	7,429.49	-	600	1484
12/6/2022	1,244,282.93	463,673.35	463,673.35	524,366.82	524,366.82	256,242.76	256,242.76	-	602	1473
12/13/2022	300,186.51	111,862.41	111,862.41	126,504.87	126,504.87	61,819.24	61,819.24	(0.01)	604	1486
1/5/2023	62,368.18	23,241.07	23,241.07	26,283.25	26,283.25	12,843.86	12,843.86	-	606	1504
2/3/2023	6,079.67	2,265.55	2,265.55	2,562.10	2,562.10	1,252.02	1,252.02	-	610	1505
3/2/2023	6,201.22	2,310.84	2,310.84	2,613.32	2,613.32	1,277.05	1,277.05	0.01	613	1520
1/23/2023	797.56	297.21	297.20	336.11	336.11	164.25	164.25	-		1525
4/5/2023	10,290.94	3,834.85	3,834.85	4,336.82	4,336.82	2,119.28	2,119.28	(0.01)	616	1532
5/5/2023	3,686.49	1,373.74	1,373.74	1,553.56	1,553.56	759.18	759.18	0.01	620	
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
TOTAL	**1,708,195.95**	**636,547.30**	**636,547.29**	**719,869.46**	**719,869.45**	**351,779.19**	**351,779.20**	**0.01**		
Net Total on Roll	1,322,643.37		492,873.82		557,389.54		272,380.00			
Collection Surplus / (Deficit)	385,552.58		143,673.47		162,479.91		79,399.20			

Hillsborough County Tax Collector - Distribution of Property Tax Summary by Agency for 04-01-2023 to 04-30-2023 dated 05-08-2023 - Run 05/05/2023 01:42PM

Distribution ID	Act System Num	Agency Code	Funding Agency	Tax	Fees	Penalty	Interest	Discount	Allocated	Commission	Distributed Amt
620	DN022125	FNSD 00125	PARK CREEK CDD	8,094.58	0.00	0.00	166.83	0.00	8,261.41	165.23	8,096.18
620	DN022126	FNSD 00126	HIDDEN CREEK CDD	2,248.53	0.00	0.00	67.46	0.00	2,315.99	46.32	2,269.67
620	DN022129	FNSD 00129	DG FARMS CDD	10,892.89	0.00	0.00	254.50	0.00	11,147.39	222.94	10,924.45
620	DN022131	FNSD 00131	LA COLLINA CDD	2,515.76	0.00	0.00	75.47	0.00	2,591.23	51.83	2,539.40
620	DN022132	FNSD 00132	BALLENTRAE HILLSBOROUGH CDD	4,265.96	0.00	0.00	127.98	0.00	4,393.94	87.88	4,306.06
620	DN022134	FNSD 00134	RESERVE AT PRADERA CDD	1,054.99	0.00	0.00	0.00	0.00	1,054.99	21.10	1,033.89
620	DN022135	FNSD 00135	CARLTON LAKES CDD	4,216.94	0.00	0.00	126.50	0.00	4,343.44	86.87	4,256.57
620	DN022138	FNSD 00138	RIVERBEND WEST CDD	4,690.24	0.00	0.00	140.71	0.00	4,830.95	96.62	4,734.33
620	DN022141	FNSD 00141	K-BAR II CDD	10,700.96	0.00	0.00	247.99	0.00	10,948.95	218.98	10,729.97
620	DN022142	FNSD 00142	WATERSET CENTRAL CDD	7,076.66	0.00	0.00	212.30	0.00	7,288.96	145.78	7,143.18
620	DN022143	FNSD 00143	TOUCHSTONE CDD	7,690.09	0.00	0.00	230.70	0.00	7,920.79	158.42	7,762.37
620	DN022144	FNSD 00144	VENTANA CDD	2,612.02	0.00	0.00	78.36	0.00	2,690.38	53.81	2,636.57
620	DN022147	FNSD 00147	BOYETTE PARK CDD	217.66	0.00	0.00	6.53	0.00	224.19	4.49	219.70
620	DN022149	FNSD 00149	CYPRESS MILL CDD	3,652.17	0.00	0.00	109.56	0.00	3,761.73	75.24	3,686.49
620	DN022151	FNSD 00151	SHELL POINT CDD	4,991.50	0.00	0.00	149.74	0.00	5,141.24	102.82	5,038.42
620	DN022154	FNSD 00154	FISHHAWK RANCH CDD	20,220.23	0.00	0.00	447.81	0.00	20,668.04	413.36	20,254.68
620	DN022158	FNSD 00158	BELMOND RESERVE CDD	5,914.06	0.00	0.00	88.71	0.00	6,002.77	120.05	5,882.72
620	DN022159	FNSD 00159	HAWKSTONE CDD	11,878.32	0.00	0.00	267.62	0.00	12,145.94	242.92	11,903.02
620	DN022160	FNSD 00160	BERRY BAY CDD	1,996.18	0.00	0.00	59.88	0.00	2,056.06	41.12	2,014.94
620	DNPCFGFA	FNSD PCFGFA	FLORIDA GREEN FINANCE AUTHORITY	9,954.87	0.00	0.00	330.12	0.00	10,284.99	205.70	10,079.29
620	DNPCFRED	FNSD PCFRED	FLORIDA RESILIENCY AND ENERGY DISTRICT	3,210.11	0.00	0.00	57.82	0.00	3,267.93	65.36	3,202.57
620	DNPCPACE	FNSD PCPACE	FLORIDA PACE FUNDING AGENCY	1,072.88	0.00	0.00	76.01	0.00	1,148.89	22.98	1,125.91

CHECK REQUEST FORM
Cypress Mill

Date:	5/8/2023
Invoice#:	05052023-2
Vendor#:	V00023
Vendor Name:	Cypress Mill
Pay From:	Truist Acct# 8876
Description:	Series 2020 - FY 23 Tax Dist. ID
Code to:	201.103200.1000
Amount:	**$759.18**

5/8/2023

Requested By: Teresa Farlow

CYPRESS MILL CDD
DISTRICT CHECK REQUEST

Today's Date	5/5/2023
Check Amount	**$759.18**
Payable To	Cypress Mill CDD
Check Description	Series 2020 - FY 23 Tax Dist. ID
Special Instructions	Do not mail. Please give to Eric

(Please attach all supporting documentation: invoices, receipts, etc.)

ERIC
Authorization

DM			
Fund	001		
G/L	20702		
Object Code			
Chk #		Date	

CYPRESS MILL CDD

TAX REVENUE RECEIPTS AND TRANSFER SCHEDULE

Fiscal Year 2023, Tax Year 2022

	Dollar Amounts	Fiscal Year 2023 Percentages	
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Net DS 18	$ 557,389.54	42.14%	0.421400
Net DS 20	$ 272,380.00	20.59%	0.205900
Net Total	1,322,643.37	100.00%	0.999900

Date Received	Amount Received	37.26% Raw Numbers Operations Revenue	37.26% Rounded Operations Revenue	42.14% Raw Numbers 2018 Debt Service Revenue	42.14% Rounded 2018 Debt Service Revenue	20.59% Raw Numbers 2020 Debt Service Revenue	20.59% Rounded 2020 Debt Service Revenue	Proof	Date Transferred / Distribution ID	Notes / CDD check #
11/3/2022	1,718.22	640.28	640.28	724.09	724.09	353.84	353.84	0.01	595	1466
11/16/2022	22,763.45	8,482.64	8,482.64	9,592.99	9,592.99	4,687.82	4,687.82	-	598	1466
11/22/2022	13,744.10	5,121.64	5,121.64	5,792.05	5,792.05	2,830.41	2,830.41	-	599	1466
11/28/2022	36,076.68	13,443.72	13,443.72	15,203.47	15,203.47	7,429.49	7,429.49	-	600	1484
12/6/2022	1,244,282.93	463,673.35	463,673.35	524,366.82	524,366.82	256,242.76	256,242.76	-	602	1473
12/13/2022	300,186.51	111,862.41	111,862.41	126,504.87	126,504.87	61,819.24	61,819.24	(0.01)	604	1486
1/5/2023	62,368.18	23,241.07	23,241.07	26,283.25	26,283.25	12,843.86	12,843.86	-	606	1504
2/3/2023	6,079.67	2,265.55	2,265.55	2,562.10	2,562.10	1,252.02	1,252.02	-	610	1505
3/2/2023	6,201.22	2,310.84	2,310.84	2,613.32	2,613.32	1,277.05	1,277.05	0.01	613	1520
1/23/2023	797.56	297.21	297.20	336.11	336.11	164.25	164.25	-		1525
4/5/2023	10,290.94	3,834.85	3,834.85	4,336.82	4,336.82	2,119.28	2,119.28	(0.01)	616	1532
5/5/2023	3,686.49	1,373.74	1,373.74	1,553.56	1,553.56	759.18	759.18	0.01	620	
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
TOTAL	**1,708,195.95**	**636,547.30**	**636,547.29**	**719,869.46**	**719,869.45**	**351,779.19**	**351,779.20**	**0.01**		
Net Total on Roll	1,322,643.37		492,873.82		557,389.54		272,380.00			
Collection Surplus / (Deficit)	385,552.58		143,673.47		162,479.91		79,399.20			

Hillsborough County Tax Collector - Distribution of Property Tax Summary by Agency for 04-01-2023 to 04-30-2023 dated 05-08-2023 - Run 05/05/2023 01:42PM

Distribution ID	Act System Num	Agency Code	Funding Agency	Tax	Fees	Penalty	Interest	Discount	Allocated	Commission	Distributed Amt
620	DN022125	FNSD 00125	PARK CREEK CDD	8,094.58	0.00	0.00	166.83	0.00	8,261.41	165.23	8,096.18
620	DN022126	FNSD 00126	HIDDEN CREEK CDD	2,248.53	0.00	0.00	67.46	0.00	2,315.99	46.32	2,269.67
620	DN022129	FNSD 00129	DG FARMS CDD	10,892.89	0.00	0.00	254.50	0.00	11,147.39	222.94	10,924.45
620	DN022131	FNSD 00131	LA COLLINA CDD	2,515.76	0.00	0.00	75.47	0.00	2,591.23	51.83	2,539.40
620	DN022132	FNSD 00132	BALLENTRAE HILLSBOROUGH CDD	4,265.96	0.00	0.00	127.98	0.00	4,393.94	87.88	4,306.06
620	DN022134	FNSD 00134	RESERVE AT PRADERA CDD	1,054.99	0.00	0.00	0.00	0.00	1,054.99	21.10	1,033.89
620	DN022135	FNSD 00135	CARLTON LAKES CDD	4,216.94	0.00	0.00	126.50	0.00	4,343.44	86.87	4,256.57
620	DN022138	FNSD 00138	RIVERBEND WEST CDD	4,690.24	0.00	0.00	140.71	0.00	4,830.95	96.62	4,734.33
620	DN022141	FNSD 00141	K-BAR II CDD	10,700.96	0.00	0.00	247.99	0.00	10,948.95	218.98	10,729.97
620	DN022142	FNSD 00142	WATERSET CENTRAL CDD	7,076.66	0.00	0.00	212.30	0.00	7,288.96	145.78	7,143.18
620	DN022143	FNSD 00143	TOUCHSTONE CDD	7,690.09	0.00	0.00	230.70	0.00	7,920.79	158.42	7,762.37
620	DN022144	FNSD 00144	VENTANA CDD	2,612.02	0.00	0.00	78.36	0.00	2,690.38	53.81	2,636.57
620	DN022147	FNSD 00147	BOYETTE PARK CDD	217.66	0.00	0.00	6.53	0.00	224.19	4.49	219.70
620	DN022149	FNSD 00149	CYPRESS MILL CDD	3,652.17	0.00	0.00	109.56	0.00	3,761.73	75.24	3,686.49
620	DN022151	FNSD 00151	SHELL POINT CDD	4,991.50	0.00	0.00	149.74	0.00	5,141.24	102.82	5,038.42
620	DN022154	FNSD 00154	FISHHAWK RANCH CDD	20,220.23	0.00	0.00	447.81	0.00	20,668.04	413.36	20,254.68
620	DN022158	FNSD 00158	BELMOND RESERVE CDD	5,914.06	0.00	0.00	88.71	0.00	6,002.77	120.05	5,882.72
620	DN022159	FNSD 00159	HAWKSTONE CDD	11,878.32	0.00	0.00	267.62	0.00	12,145.94	242.92	11,903.02
620	DN022160	FNSD 00160	BERRY BAY CDD	1,996.18	0.00	0.00	59.88	0.00	2,056.06	41.12	2,014.94
620	DNPCFGFA	FNSD PCFGFA	FLORIDA GREEN FINANCE AUTHORITY	9,954.87	0.00	0.00	330.12	0.00	10,284.99	205.70	10,079.29
620	DNPCFRED	FNSD PCFRED	FLORIDA RESILIENCY AND ENERGY DISTRICT	3,210.11	0.00	0.00	57.82	0.00	3,267.93	65.36	3,202.57
620	DNPCPACE	FNSD PCPACE	FLORIDA PACE FUNDING AGENCY	1,072.88	0.00	0.00	76.01	0.00	1,148.89	22.98	1,125.91

INVOICE

JNJ Amenity Services
7804 Davie Ray Dr, Zephyrhills, FL 33540,
UNITED STATES
Phone: +1 813-781-8999;
services@jnjcleanservices.com

Invoice No#: 0213
Invoice Date: May 26, 2023
Due Date: Jun 15, 2023

Scan.Pay.Go

$105.00
AMOUNT DUE

BILL TO
c/o Inframark, LLC
Cypress Mill CDD
2005 Pan Am Circle, Suite 300, Tampa
33607, UNITED STATES
inframark@avidbill.com

#	ITEMS & DESCRIPTION	QTY/HRS	PRICE	AMOUNT($)
1	Trash Remove and replace 1 large trash bag.	1	$25.00	$25.00
2	Dog station Remove and replace 2 dog trash liners once a week. Place dog waste bags as needed. Dog station #1 located on Greenleaf Bay St and King Creek Dr. Dog station #2 located between Greenleaf Bay St and Demory Point Pl.	2	$40.00	$80.00

Subtotal	$105.00
Shipping	$0.00
TOTAL	**$105.00 USD**

NOTES TO CUSTOMER
Trash and dog station services for Cypress Mill CDD in May 2023.

Spearem Enterprises, LLC
7842 Land O' Lakes Blvd. #335
Land O' Lakes, FL 34638
+1 8139978101
spearem.jmb@gmail.com

INVOICE

BILL TO
Cypress Mill
Meritus
2005 Pan Am Circle, Suite 300
Tampa , FL 33607

INVOICE	5758
DATE	05/18/2023
TERMS	Net 15
DUE DATE	06/02/2023

ACTIVITY	QTY	RATE	AMOUNT
Labor Repaired section of fence adjacent to school.	1	125.00	125.00

Thank You! We Appreciate Your Business.

BALANCE DUE **$125.00**

Invoice

Date	Invoice #
5/1/2023	SM-8972

Steadfast Contractors Alliance, LLC
30435 Commerce Drive, Suite 102 | San Antonio, FL 33576
844-347-0702 | ar@steadfastalliance.com

Please make all Checks payable to:
Steadfast Contractors Alliance
Tax ID: 83-2711799

Bill To

Cypress Mills CDD
C/O Inframark
2654 Cypress Ridge Blvd
Suite 101

Ship To

SM1039
Cypress Mills CDD Maintenance
Miller Creek Drive
Sun City Center, FL 33573

P.O. No.	W.O. No.	Account #	Cost Code	Terms	Project
				Net 30	SM1039 Cypress Mills CDD Maintenance

Quantity	Description	Rate	Serviced Date	Amount
	Landscape Maintenance Service - Addendum #2 approved by G. Roberts 12/13/2022. Dog Park & Adjacent Common Areas Remaining balance of previously recieved invoice SM-8373 on 02/01/2023. SM-8373 Total: $16,321.00 Recieved: $15,146.00 Remaining (SM-8972): $1,175.00	1,175.00	2/1/2023	1,175.00

Accounts over 60 days past due will be subject to credit hold and services may be suspended. All past due amounts are subject to interest at 1.5% per month plus costs of collection including attorney fees if incurred.

Total	$1,175.00
Payments/Credits	$0.00
Balance Due	$1,175.00

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606
Telephone (813) 223-9400
Federal Tax Id. - 20-1778458

Cypress Mill Community Development District
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

May 11, 2023
Client: 001503
Matter: 000001
Invoice #: 23114

RE: General

For Professional Services Rendered Through April 15, 2023

SERVICES

Date	Person	Description of Services	Hours	Amount
3/20/2023	LB	PREPARE DRAFT RESOLUTION APPROVING PROPOSED BUDGET AND SETTING PUBLIC HEARING FOR FY 2023-2024.	0.8	$132.00
4/3/2023	LB	PREPARE DRAFT QUARTERLY REPORT TO DISSEMINATION AGENT FOR PERIOD ENDED MARCH 31, 2023.	0.3	$52.50
4/6/2023	VKB	REVIEW AND REPLY TO EMAIL FROM G. ROBERTS RE: AGENDA ITEMS FOR UPCOMING BOARD MEETING.	0.2	$71.00
4/12/2023	VKB	REVIEW AGENDA PACKAGE; TELECONFERENCE WITH DISTRICT MANAGER RE: UPCOMING BOARD MEETING; REVIEW AND REPLY TO EMAIL FROM J. MAHONEY RE: FORM OF ENGAGEMENT LETTER.	0.7	$248.50
4/13/2023	VKB	PREPARE FOR AND ATTEND BOARD MEETING.	0.8	$284.00
		Total Professional Services	2.8	$788.00

DISBURSEMENTS

Date	Description of Disbursements	Amount
4/15/2023	Photocopies	$2.70
	Total Disbursements	$2.70

Total Services	$788.00	
Total Disbursements	$2.70	
Total Current Charges		$790.70
Previous Balance		$652.63
Less Payments		*($652.63)*
PAY THIS AMOUNT		**$790.70**

Please Include Invoice Number on all Correspondence

Cypress Mill
Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2023

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2018 CAPITAL PROJECTS FUND	SERIES 2020 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS								
Cash - Operating Account	$ 363,015	$ -	$ -	$ -	$ -	$ -	$ -	$ 363,015
Cash in Transit	-	28,897	1,277	-	-	-	-	30,174
Accounts Receivable - Other	14,230	-	-	-	-	-	-	14,230
Due From Developer	8,498	-	-	-	-	-	-	8,498
Due From Other Funds	-	4,485	-	-	589,919	-	-	594,404
Investments:								
Construction Fund	-	-	-	98	-	-	-	98
Interest Account	-	18	-	-	-	-	-	18
Prepayment Account	-	-	595,603	-	-	-	-	595,603
Reserve Fund	-	138,969	258,250	-	-	-	-	397,219
Revenue Fund	-	753,243	465,044	-	-	-	-	1,218,287
Sinking fund	-	14	-	-	-	-	-	14
Deposits	8,378	-	-	-	-	-	-	8,378
Fixed Assets								
Construction Work In Process	-	-	-	-	-	16,066,939	-	16,066,939
Amount Avail In Debt Services	-	-	-	-	-	-	453,930	453,930
Amount To Be Provided	-	-	-	-	-	-	16,626,070	16,626,070
TOTAL ASSETS	**$ 394,121**	**$ 925,626**	**$ 1,320,174**	**$ 98**	**$ 589,919**	**$ 16,066,939**	**$ 17,080,000**	**$ 36,376,877**
LIABILITIES								
Accounts Payable	$ 6,165	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,165
Deposits	76	-	-	-	-	-	-	76
Deferred Revenue	8,498	-	-	-	-	-	-	8,498
Bonds Payable	-	-	-	-	-	-	17,080,000	17,080,000
Due To Other Funds	6,677	-	587,727	-	-	-	-	594,404
TOTAL LIABILITIES	**21,416**	**-**	**587,727**	**-**	**-**	**-**	**17,080,000**	**17,689,143**

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2018 CAPITAL PROJECTS FUND	SERIES 2020 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
FUND BALANCES								
Restricted for:								
Debt Service	-	925,626	732,447	-	-	-	-	1,658,073
Capital Projects	-	-	-	98	589,919	-	-	590,017
Unassigned:	372,705	-	-	-	-	16,066,939	-	16,439,644
TOTAL FUND BALANCES	**372,705**	**925,626**	**732,447**	**98**	**589,919**	**16,066,939**	**-**	**18,687,734**
TOTAL LIABILITIES & FUND BALANCES	**$ 394,121**	**$ 925,626**	**$ 1,320,174**	**$ 98**	**$ 589,919**	**$ 16,066,939**	**$ 17,080,000**	**$ 36,376,877**

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Special Assmnts- Tax Collector	$ 637,601	$ 639,956	$ 2,355	100.37%
TOTAL REVENUES	**637,601**	**639,956**	**2,355**	**100.37%**
EXPENDITURES				
Administration				
Supervisor Fees	12,000	5,800	6,200	48.33%
ProfServ-Trustee Fees	12,300	4,041	8,259	32.85%
Disclosure Report	12,600	12,200	400	96.83%
District Counsel	7,500	6,522	978	86.96%
District Engineer	5,000	-	5,000	0.00%
District Manager	40,000	26,667	13,333	66.67%
Accounting Services	9,000	4,500	4,500	50.00%
Auditing Services	8,100	-	8,100	0.00%
Postage, Phone, Faxes, Copies	2,500	917	1,583	36.68%
Public Officials Insurance	3,007	2,694	313	89.59%
Legal Advertising	2,000	2,656	(656)	132.80%
Bank Fees	300	36	264	12.00%
ADA Vendor	1,500	1,500	-	100.00%
Misc-Web Hosting	600	-	600	0.00%
Website Administration	1,800	1,200	600	66.67%
Office Supplies	200	-	200	0.00%
Dues, Licenses, Subscriptions	575	175	400	30.43%
Total Administration	118,982	68,908	50,074	57.91%
Utility Services				
Utility - Electric	135,200	72,647	62,553	53.73%
Total Utility Services	135,200	72,647	62,553	53.73%

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Other Physical Environment				
Waterway Management	13,419	14,016	(597)	104.45%
Insurance -Property & Casualty	12,000	7,626	4,374	63.55%
R&M-Mulch	36,000	20,250	15,750	56.25%
Landscape Maintenance	200,000	115,238	84,762	57.62%
R&M-Hardscape Cleaning	2,500	-	2,500	0.00%
Plant Replacement Program	25,000	12,143	12,857	48.57%
Landscape- Storm Clean Up & Tree Removal	-	23,242	(23,242)	0.00%
Miscellaneous Maintenance	7,500	5,700	1,800	76.00%
Irrigation Maintenance	20,000	3,906	16,094	19.53%
Total Other Physical Environment	316,419	202,121	114,298	63.88%
Maintenance: Other				
Holiday Decoration	5,000	5,000	-	100.00%
Capital Reserve	50,000	-	50,000	0.00%
Total Maintenance: Other	55,000	5,000	50,000	9.09%
Road and Street Facilities				
Sidewalk & Pavement Repair	2,000	-	2,000	0.00%
Total Road and Street Facilities	2,000	-	2,000	0.00%
Parks and Recreation				
Park Facility Management	10,000	2,575	7,425	25.75%
Total Parks and Recreation	10,000	2,575	7,425	25.75%
TOTAL EXPENDITURES	**637,601**	**351,251**	**286,350**	**55.09%**
Excess (deficiency) of revenues Over (under) expenditures	-	288,705	288,705	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		**84,000**		
FUND BALANCE, ENDING		**$ 372,705**		

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

Series 2018 Debt Service Fund (200)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 43,732	$ 43,732	0.00%
Special Assmnts- Tax Collector	-	724,353	724,353	0.00%
TOTAL REVENUES	**-**	**768,085**	**768,085**	**0.00%**
EXPENDITURES				
Debt Service				
Principal Debt Retirement	-	155,000	(155,000)	0.00%
Interest Expense	-	198,338	(198,338)	0.00%
Total Debt Service	-	353,338	(353,338)	0.00%
TOTAL EXPENDITURES	**-**	**353,338**	**(353,338)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	414,747	414,747	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		**510,879**		
FUND BALANCE, ENDING		**$ 925,626**		

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

Series 2020 Debt Service Fund (201)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 12,743	$ 12,743	0.00%
Special Assmnts- Tax Collector	-	353,970	353,970	0.00%
Assessments	-	2,031	2,031	0.00%
TOTAL REVENUES	**-**	**368,744**	**368,744**	**0.00%**
EXPENDITURES				
Debt Service				
Interest Expense	-	164,278	(164,278)	0.00%
Total Debt Service	-	164,278	(164,278)	0.00%
TOTAL EXPENDITURES	**-**	**164,278**	**(164,278)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	204,466	204,466	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		**527,981**		
FUND BALANCE, ENDING		**$ 732,447**		

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

Series 2018 Capital Projects Fund (300)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 3	$ 3	0.00%
TOTAL REVENUES	**-**	**3**	**3**	**0.00%**
EXPENDITURES				
TOTAL EXPENDITURES	**-**	**-**	**-**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	3	3	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		**95**		
FUND BALANCE, ENDING		**$ 98**		

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

Series 2020 Capital Projects Fund (301)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 12,864	$ 12,864	0.00%
TOTAL REVENUES	**-**	**12,864**	**12,864**	**0.00%**
EXPENDITURES				
TOTAL EXPENDITURES	**-**	**-**	**-**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	12,864	12,864	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		**577,055**		
FUND BALANCE, ENDING		**$ 589,919**		

CYPRESS MILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2023

General Fixed Assets Fund (900)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	**-**	**-**	**-**	**0.00%**
EXPENDITURES				
TOTAL EXPENDITURES	**-**	**-**	**-**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		**16,066,939**		
FUND BALANCE, ENDING		**$ 16,066,939**		

CYPRESS MILL CDD

Bank Reconciliation

Bank Account No.	8876	TRUIST - GF Operating
Statement No.	05-23	
Statement Date	5/31/2023	

G/L Balance (LCY)	363,015.29	**Statement Balance**	378,161.29
G/L Balance	363,015.29	**Outstanding Deposits**	0.00
Positive Adjustments	0.00		
		Subtotal	378,161.29
Subtotal	363,015.29	**Outstanding Checks**	15,146.00
Negative Adjustments	0.00	**Differences**	0.00
Ending G/L Balance	363,015.29	**Ending Balance**	363,015.29
Difference	0.00		

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Checks							
4/27/2023	Payment	1533	ELISSA MARTIN		200.00	200.00	0.00
4/27/2023	Payment	1534	HAROLD ANTHONY SEABROOK		200.00	200.00	0.00
4/27/2023	Payment	1535	JNJ CLEANING SERVICES		105.00	105.00	0.00
4/27/2023	Payment	1536	KELLY ANN EVANS		200.00	200.00	0.00
4/27/2023	Payment	1537	LORI A. CAMPAGNA		200.00	200.00	0.00
4/27/2023	Payment	1538	STEADFAST CONTRACTORS ALLIANCE		447.50	447.50	0.00
4/27/2023	Payment	1539	TECO		1,837.31	1,837.31	0.00
5/10/2023	Payment	1540	CYPRESS MILL CDD		2,312.74	2,312.74	0.00
5/11/2023	Payment	1541	INFRAMARK LLC		4,782.37	4,782.37	0.00
5/11/2023	Payment	1542	JASON ROBARE		200.00	200.00	0.00
5/11/2023	Payment	1543	SITEX AQUATICS LLC		1,065.00	1,065.00	0.00
5/11/2023	Payment	1544	STEADFAST CONTRACTORS ALLIANCE		16,321.00	16,321.00	0.00
5/18/2023	Payment	1545	ELISSA MARTIN		400.00	400.00	0.00
5/18/2023	Payment	1546	HAROLD ANTHONY SEABROOK		400.00	400.00	0.00
5/18/2023	Payment	1547	JASON ROBARE		400.00	400.00	0.00
5/18/2023	Payment	1548	KELLY ANN EVANS		400.00	400.00	0.00
5/18/2023	Payment	1549	LORI A. CAMPAGNA		200.00	200.00	0.00
5/18/2023	Payment	1550	MAHONEY LAW GROUP PA.		920.00	920.00	0.00
5/18/2023	Payment	1551	STEADFAST CONTRACTORS ALLIANCE		1,175.00	1,175.00	0.00
5/18/2023	Payment	1552	STRALEY ROBIN VERICKER		790.70	790.70	0.00
5/18/2023	Payment	1553	TECO		2,698.63	2,698.63	0.00
5/25/2023	Payment	1554	LORI A. CAMPAGNA		200.00	200.00	0.00
5/31/2023	Payment	DD117	Payment of Invoice 000393		10,348.28	10,348.28	0.00
Total Checks					45,803.53	45,803.53	0.00
Deposits							
5/8/2023		JE000168	Tax Revenue/Debt Service	G/L Ac	3,686.49	3,686.49	0.00
Total Deposits					3,686.49	3,686.49	0.00
Outstanding Checks							
2/23/2023	Payment	1515	STEADFAST CONTRACTORS ALLIANCE		15,146.00	0.00	15,146.00

CYPRESS MILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Total Outstanding Checks.....				**15,146.00**		**15,146.00**

CYPRESS MILL CDD

Field Inspection - July 2023

Friday, July 7, 2023

Prepared For Cypress Mill Board Of Supervisors

27 Items Identified

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Item 1

Assigned To Steadfast

Turf, annuals, juniper, bougainvillea, and monument look good upfront.

Item 2

Assigned To Steadfast

Bougainvillea needs a trim.

Item 3

Assigned To Aquatics

First pond has some Filamentous Algae along the shore.

Item 4

Assigned To Steadfast

Cypress tree declining along first pond and Miller Creek.

Item 5

Assigned To Steadfast

Viburnum awaiting approval along residents fence line on Buckford Landing Pl.

Item 6

Assigned To Aquatics

Some dollar weed in the next pond up Miller Creek.

Item 7

Assigned To Steadfast

Dead maples have been removed on Buckford Landing.

Item 8

Assigned To Steadfast

Dead palms still up. Have been quoted for removal.

Item 9

Assigned To Steadfast

Turf at the Wash Island park looks good. Suckers need to be cut from the trees.

Item 10

Assigned To Steadfast

Many spots where Jasmine needs fill-ins. Nicely maintained throughout.

Item 11

Assigned To Steadfast

Edging and weeding needed along Beth Shields Way.

Item 12

Assigned To Steadfast

Improvements proposed for the corner of Beth Shields and 19th Ave NE. Weed detailing needed in the meantime.

Item 13

Assigned To Steadfast

First pocket park on Miller Creek looks good.

Item 14

Assigned To Steadfast

Heavy weed pressure between Jenkins Vista and King Creek Dr.

Item 15

Assigned To Aquatics

Some Filamentous algae in Ozello Trail pond.

Item 16

Assigned To Steadfast

No issues at north end of Central Park.

Item 17

Assigned To Steadfast

Dog park looks good. Patch of browning Bahia needs to be diagnosed/treated ASAP.

Item 18

Assigned To Steadfast

Two leaning Oaks along Fern Garden Ct need to be straightened. Weeds need to be treated.

Item 19

Assigned To Steadfast

Weed detailing needed in the pocket park between Ozello Trail and Paradise Island.

Item 20

Assigned To Steadfast

Banks of the pond at Miller Creek and Gome Rocks are very overgrown. Tree circles also need edging/weeding.

Item 21

Assigned To Steadfast

Leaning elm in the Gomez Rocks pocket park.

Item 22

Assigned To Steadfast

Turf and landscaping look good.

Item 23

Assigned To Steadfast

King Creek pocket park looks good.

Item 24

Assigned To Steadfast

Weeds overgrown in the washout area in the south section of the Central Park. Area has been quoted to be replaced with turf.

Item 25

Assigned To Steadfast

Leaning oak on Greenleaf Bay St.

Item 26

Assigned To Steadfast/aquatics

Dead maples have been removed across from clubhouse. Dollarweed in pond.

Item 27

Assigned To Aquatics

Some Dollarweed and torpedo grass along the banks of the clubhouse pond.