Wyld Palms
Community Development District

12051 Corporate Boulevard Orlando, FL 32817; 407-723-5900

The following is the proposed agenda for the upcoming Wyld Palms Community Development District Board of Supervisors' Meeting, scheduled to be held in the Wyld Palms Clubhouse, located at 6442 E. Turner Camp Road, Inverness, FL 34426 on **Tuesday, April 2, 2019 at 4:00 p.m.** A quorum will be confirmed prior to the start of the meeting.

For those unable to attend in person, you may participate by telephone:

Phone: 1-866-398-2885 Participant Code: 275521

AUDITOR SELECTION COMMITTEE MEETING AGENDA

- **Roll Call to Confirm a Quorum**
- **Review and Approval of Audit Documents**
  - **Audit RFP Notice**
  - **Instructions to Proposers**
  - **Evaluation Criteria – with and without price**
- **Adjournment**

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period

1. **Swearing in Newly Elected Board Members**
2. **Consideration of the Minutes of the November 13, 2018 Landowners' Election**
3. **Consideration of the Minutes of the August 7, 2018 Board of Supervisors' Meeting**
4. **Consideration of the Minutes of the August 7, 2018 Auditor Selection Committee Meeting**
5. **Consideration of Resolution 2019-01, Canvassing and Certifying Results of the 2018 Landowners Election**
6. **Consideration of Resolution 2019-02, Election of Officers**

General Business Matters

7. **Review and Acceptance of Fiscal Year 2017 Audit**
8. **Consideration of First Amendment to Operating Agreement of Wyld Palms Holdings, LLC**
9. **Ratification of District Management and Assessment Consultant Agreement**
10. **Consideration of Resolution 2019-03, Designating District Manager and Assessment Consultant**
11. **Consideration of Resolution 2019-04, Approving a Preliminary Budget for Fiscal Year 2020 and Setting a Public Hearing Date**
12. **Consideration of Fiscal Year 2020 SPE Operating Budget**
13. **Consideration of Purchase and Sale Agreement**

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14. **Ratification of Payment Authorization No. 126 - 140**
15. **Consideration of Payment Authorization No. 141**
16. **Review of District's Financial Position and Budget to Actual YTD**

Other Business

A. Staff Reports
    1. District Counsel
    2. District Manager
    3. District Engineer
B. Audience Comments
C. Supervisors Requests

Adjournment

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WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF AUDIT COMMITTEE MEETING AND REGULAR BOARD OF SUPERVISORS' MEETING

The Board of Supervisors (**"Board"**) of the Wyld Palms Community Development District (**"District"**) will hold an Audit Committee meeting and regular meeting of the Board of Supervisors on **April 2, 2019 at 4:00 p.m.** at 6442 E. Turner Camp Road, Inverness, Florida 34426. The Audit Committee will review, discuss and establish the minimum qualifications and evaluation criteria that the District will use to solicit audit services. The regular Board meeting will take place prior to the Audit Committee meeting where the Board may consider any other business that may properly come before it. A copy of the agendas may be obtained at the offices of the District Manager, PFM Group Consulting LLC, located at 6442 E. Turner Camp Road, Inverness, Florida 34426. (407) 723-5900 (**"District Manager's Office"**), during normal business hours.

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the meetings because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

Jennifer Walden
District Manager

RUN DATE: _____

WYLD PALMSCOMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Wyld Palms Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2019, with an option for two (2) additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Orange County and has an operating budget of approximately $69,710.00. The final contract will require that, among other things, the audit for Fiscal Year 2019 be completed no later than June 1, 2020.

Each auditing entity submitting a proposal must be authorized to do business in Florida; hold all applicable state and federal professional licenses in good standing, including but not limited to a license under Chapter 473, Florida Statutes; and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include additional qualification requirements, evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide three (3) hard copies of their proposal and one (1) electronic copy (CD or flash drive) to Lynne Mullins, Assistant District Manager, located at 12051 Corporate Boulevard, Orlando, Florida 32817, in an envelope marked on the outside "Auditing Services – Wyld Palms Community Development District." Proposals must be received by **May 31, 2019, at 3:00 p.m.**, at the office of the District Manager. Please direct all questions regarding this Request for Proposals to the District Manager, who can be reached at (407) 723-5900.

Any protest regarding the terms of this Notice, or the proposal packages on file with the District Manager, must be filed in writing at the offices of the District Manager within seventy-two (72) calendar hours (excluding weekends) after publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or proposal package pro visions.

Wyld Palms Community Development District
Jennifer Walden, District Manager

RUN DATE: _____

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2019
Orange County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than **May 31, 2019, at 3:00 p.m.,** at the offices of the District Manager, PFM Group Consulting LLC, located at 12051 Corporate Boulevard, Orlando, Florida 32817.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Each Proposer shall submit three (3) hard copies and one (1) electronic copy of the Proposal Documents (defined below), and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Wyld Palms Community Development District " on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the evaluation criteria and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a contract or engagement letter with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. CONTENTS OF PROPOSALS. All proposals shall include the following information in addition to any other requirements of the Proposal Documents.

A. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.

B. Describe proposed staffing levels, including resumes with applicable certifications.

C. Provide three (3) references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person. Identify any work previously conducted for other community development districts.

D. The lump sum cost of the provision of the services under the proposal, plus the cost of two (2) annual renewals.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the proposed contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid contract award.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the evaluation criteria, contained within the Proposal Documents.

AUDITOR SELECTION
EVALUATION CRITERIA (WITH PRICE)

1. ***Ability of Personnel.*** **(20 Points)**

This includes the geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.

2. ***Proposer's Experience.*** **(20 Points)**

This includes past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation, of respondent, etc.

3. ***Understanding of Scope of Work.*** **(20 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. ***Ability to Furnish the Required Services.*** **(20 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. ***Price.*** **(20 Points)**

Points will be awarded based upon the lowest total bid for rendering the services and the reasonableness of the proposal.

AUDITOR SELECTION
EVALUATION CRITERIA (WITHOUT PRICE)

1. ***Ability of Personnel.*** **(25 Points)**

This includes the geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.

2. ***Proposer's Experience.*** **(25 Points)**

This includes past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation, of respondent, etc.

3. ***Understanding of Scope of Work.*** **(25 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. ***Ability to Furnish the Required Services.*** **(25 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

Wyld Palms
Community Development District

Oath of Office

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS

OATH OF OFFICE

I,_____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

_____
Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing oath was administered before me this ___ day of _____, 2019, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Wyld Palms Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

_____
Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

Wyld Palms
Community Development District

Minutes of the November 13, 2018
Landowners' Election

MINUTES OF MEETING

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT
Landowners' Election
Tuesday, November 13, 2018
Wyld Palms Clubhouse,
6442 E. Turner Camp Road,
Inverness, Florida 34426
4:00 P.M.

Present:

Vivian Carvalho	Proxyholder- Fishkind & Associates, Inc.
Tucker Mackie	District Counsel (via phone)
Lynne Mullins	Fishkind & Associates, Inc. (via phone)

FIRST ORDER OF BUSINESS **Call to Order and Roll Call**

The meeting was called to order at 4:01 p.m.

SECOND ORDER OF BUSINESS **Appointment of Meeting Chairman**

Ms. Carvalho, an employee of the District Management's office, served as Chairman of the meeting.

Identification of Landowners and/or Landowner's Proxy Holder(s)

Vivian Carvalho is an authorized representative of the Landowner. She will be voting on behalf of Wyld Palms Holding LLC. She is authorized to cast up to 104 votes.

Call for Nominations, Election of Supervisors

Vivian Carvalho nominated Trish Walden for Seat 1, Maurice McDaniel for Seat 4 and Seat 5 is a vacant seat.

The votes were cast as follows.

- Seat 1 - Trish Walden - 104 votes.
- Seat 4 - Maurice McDaniel - 104 votes.
- Seat 5 - vacant seat - 80 votes.

Trish Walden and Maurice McDaniel will each serve a 4-year term and the vacant seat will have a 2-year term.

THIRD ORDER OF BUSINESS **Adjournment**

The Landowner's Election was adjourned.

_____ _____

Secretary / Assistant Secretary Chairperson / Vice Chairperson

Wyld Palms
Community Development District

Minutes of the August 7, 2018
Board of Supervisors' Meeting

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES

FIRST ORDER OF BUSINESS **Call to Order and Roll Call**

Board of Supervisors' meeting for the Wyld Palms Community Development District was called to order on Tuesday, August 7, 2018 at 4:06 p.m. at the Wyld Palms Clubhouse, 6442 E. Turner Camp Rd., Inverness, FL 34426. Board Members listed below constituted a quorum:

Board Members present:

Chris Julin	Chairman
Patricia Walden	Assistant Secretary
John Blakley	Board Member

Also present were:

Jennifer Walden	Fishkind & Associates, Inc.	
Tucker Mackie	Hopping Green & Sams	(via phone)

SECOND ORDER OF BUSINESS **Public Comment Period**

Ms. J. Walden noted that there were no members of the general public present.

THIRD ORDER OF BUSINESS **Consideration of the Minutes of the May 1, 2018 Board of Supervisors' Meeting**

Board Members reviewed the minutes for the May 1, 2018 Board of Supervisors' Meeting.

On Motion by Mr. Julin, second by Ms. P. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the May 1, 2018 Board of Supervisors' Meeting Minutes, as presented.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2018-05, Approving an Annual Meeting Schedule for Fiscal Year 2018-2019**

Ms. J. Walden explained that the current meeting schedule is the set for the first Tuesday of each month at 4:00 p.m. at this location. She noted that there are a few exceptions to move to the second Tuesday in November, January, July, and September. The Board discussed changing the time back an hour. Mr. Blakey asked Ms. Mackie if time changes can be made to meetings prior to adopting this resolution. Ms. Mackie responded that the District is required to set an annual meeting schedule but can change the times for individual meetings in the future.

On Motion by Mr. Blakley, second by Mr. Julin with all in favor, the Wyld Palms Community Development District Board of Supervisors approved Resolution 2018-05, approving an Annual Meeting Schedule for Fiscal Year 2018-2019 as presented.

FIFTH ORDER OF BUSINESS

Public Hearing on the Adoption of the District's Annual Budget

a) Public Comments and Testimony
b) Board Comments
c) Consideration of Resolution 2018-06, Adopting the Fiscal Year 2019 Budget and Appropriating Funds

Ms. J. Walden stated that the budget was sent to the County at least 60 days prior to the public hearing date and the public hearing has been advertised in the newspaper as required by Florida Statute. She requested a motion to open the public hearing.

On Motion by Mr. Julin, second by Ms. P. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors opened the Public Hearing.

Ms. J. Walden explained that the budget is an exhibit to the resolution behind Tab 3 and it is the same budget that the Board saw and approved in its preliminary form back in May. The budget total is $69,710.00 which is a slight increase over last year. Ms. Walden asked if there were any comments or questions on the budget. Hearing none, she requested a motion to close the public hearing.

On Motion by Ms. P. Walden, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors closed the Public Hearing.

Ms. Walden requested a motion to approve Resolution 2018-06.

On Motion by Mr. Julin, second by Ms. P. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved Resolution 2018-06, Adopting the Fiscal Year 2019 Budget and Appropriating Funds.

SIXTH ORDER OF BUSINESS **Consideration of Fiscal Year 2019 SPE Budget**

Ms. J. Walden explained that that there is a column with the minimum budget of $36,800.00. Mr. Julin asked why the CDD Board is acting on the SPE's operating budget. Ms. Mackie responded that the SPE is a District Managed SPE so the Board is reviewing the proposed operating budget and would approve it by motion. The expenses as indicated for actual through June 30, 2018 and are based on actuals. These expenditures have not been funded by the District but by the Bondholders pursuant to the Tri-Party Agreement and until such time as the property is sold to an eventual third-party purchaser. Mr. Julin asked if the District has taken this up before. Ms. Mackie stated that the District has not taken this up in years past or annually gone through the process but thinks that it is advisable for the Board to be aware of the expenses of the SPE. Ms. P. Walden asked if it needs to be approved by the Board or just acknowledged. Ms. Mackie requested that it be approved by motion.

On Motion by Ms. P. Walden, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the Fiscal Year 2019 SPE Budget.

SEVENTH ORDER OF BUSINESS **Consideration of Purchase and Sale Agreement**

Ms. J. Walden stated that District staff is requesting approval in substantial form on the Purchase and Sale Agreement. Ms. Mackie stated that with exception of some of the key terms being price this is very similar to the form of the Purchase and Sale Agreement that the District approved at its previous meeting during the same fiscal year. The previous contract was terminated by the previous buyer after its execution and this one is now being presented to the Board for approval in substantial form. District staff would also be looking for authorization for the Chair to execute at such time as the purchaser has done so as well. There should be no additional comments on behalf of the purchaser and it was just a matter of timing with respect to execution.

On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved the Purchase and Sale Agreement in substantial form authorizing the Chairman to execute it in final form.

Mr. Blakley mentioned that he did not know that they had a 120 day inspection period and asked if they had extensions after that. Ms. P. Walden replied that is correct and with hard money if they ask for extensions.

EIGHTH ORDER OF BUSINESS **Review of Auditor Selection Committee Rankings & Selection of Auditor**

Ms. J. Walden stated that the recommended rankings from the Auditor Selection Committee were for Grau to be ranked as No. 1 and CRI to be ranked No. 2. She noted that the Board is free to accept and approve those rankings or not.

On Motion by Ms. P. Walden, second by Mr. Blakley, with all in favor, the Wyld Palms Community Development District Board of Supervisors accepted the Rankings of the Auditor Selection Committee to rank Grau No. 1 and CRI No. 2.

NINTH ORDER OF BUSINESS **Ratification of Payment Authorization No. 122 – 125**

The Board reviewed Payment Authorization No. 122 – 125. Ms. J. Walden noted that these have been previously approved and paid and just need to be ratified.

On Motion by Mr. Julin second by Mr. Blakley, with all in favor, the Wyld Palms Community Development District Board of Supervisors ratified Payment Authorization No. 122 – 125.

TENTH ORDER OF BUSINESS **Consideration of Payment Authorization No. 126**

The Board reviewed Payment Authorization No. 126.

On Motion by Mr. Julin second by Ms. P. Walden, with all in favor, the Wyld Palms Community Development District Board of Supervisors approved Payment Authorization No. 126.

ELEVENTH ORDER OF BUSINESS **Review of District's Financial Position and Budget to Actual YTD**

The Board Members reviewed the District's financials and budget to actual through June. Ms. J. Walden explained that the budget to actual through June is showing that that the District spent a

little under $48,000.00 vs a budget of $50,000.00. The District is under budget by a little over $2,000.00. No action was required by the Board.

TWELFTH ORDER OF BUSINESS **Staff Reports, Supervisor Requests, and Audience Comments**

District Counsel – No Report

District Manager – Ms. J. Walden stated that the next scheduled meeting is September 4, 2018 and if there is nothing going on than the meeting will be cancelled. Mr. Blakely asked Ms. Walden to check with Maurice to verify his timeline and send the Board an email if it will work out or not. Ms. J. Walden said that she would.

Mr. Blakley asked which seats are up for the Landowners' Election. Ms. J. Walden looked through the previous minutes. Ms. Mackie stated that Seat 1, Seat 4, and Seat 5 are up for election. Seat 5 is the vacant seat. Mr. Blakley asked who currently held Seat 1 and Seat 4. Ms. P. Walden stated that she holds Seat 1 and Seat 2 is held by Mr. McDaniel. Mr. Blakley asked if Turner Road Land Trust, LLC will take over the board when the contract closes. Ms. P. Walden stated that when the contract closes this Board will vacate and Turner Road Land Trust, LLC will do with it as they please. She stated that she will take all the resignations and hers and deliver them at closing. Ms. Mackie stated that the District must do so with more of a process. The resignations will be delivered and then the District will have another Board meeting where the District will roll Supervisors off and at that point those individuals who the Landowner would like to see appointed to the Board would be appointed. This will take place one at a time to make sure that the District always has a quorum and that the District is not vacating all seats at the same time. If everyone were to resign immediately the only person who could then appoint Board Members would be the Governor.

District Engineer – Not Present

Supervisor Requests:

There were no Supervisor requests.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

Ms. J. Walden asked if there were any other discussions. Hearing none, Ms. J. Walden suggested a motion to adjourn.

On MOTION by Ms. P. Walden, second by Mr. Blakley, with all in favor, August 7, 2018 Board of Supervisors' Meeting for the Wyld Palms Community Development District was adjourned.

_____ _____

Secretary / Assistant Secretary Chairperson / Vice Chairperson

Wyld Palms
Community Development District

Minutes of the August 7, 2018
Auditor Selection Committee Meeting

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION COMMITTEE MEETING MINUTES

FIRST ORDER OF BUSINESS **Call to Order and Roll Call**

Auditor Selection Committee meeting for the Wyld Palms Community Development District was called to order on Tuesday, August 7, 2018 at 4:00 p.m. at the Wyld Palms Clubhouse, 6442 E. Turner Camp Rd., Inverness, FL 34426. Board Members listed below constituted a quorum:

Committee Members present:

Chris Julin	Committee Member
Patricia Walden	Committee Member
John Blakley	Committee Member

Also present were:

Jennifer Walden	Fishkind & Associates, Inc.	
Tucker Mackie	Hopping Green & Sams	(via phone)

SECOND ORDER OF BUSINESS **Public Comment Period**

Ms. J. Walden noted that there were no members of the general public present.

THIRD ORDER OF BUSINESS **Ratification of District Staff's Actions in RFP Advertising**

The Committee reviewed the District staff's actions. Ms. J. Walden requested a motion to ratify the District staff's actions in RFP advertising.

On Motion by Mr. Blakley, second by Mr. Julin, with all in favor, the Wyld Palms Community Development District Auditor Selection Committee ratified the District Staff's Actions in RFP Advertising.

FOURTH ORDER OF BUSINESS **Review of Auditing Services Proposals**
a) Grau & Associates

b) CRI

Ms. J. Walden explained that the District received proposals from two different companies. The District management firm has worked with both of these companies on other Districts. The current Auditor for Wyld Palms is McDermitt and they did not submit a new proposal.

FIFTH ORDER OF BUSINESS **Ranking of Auditing Services Proposals**

Ms. J. Walden noted that Tab 3 has the District staff's recommended rankings. She explained that the Committee is free to take the District staff's recommendation or make their own rankings. She noted that for understanding scope of work District staff ranked Grau 10 points because they only provided two years of service for 2017 and 2018 and in the advertisement, it had asked for years 2017, 2018, and 2019. Ms. J. Walden noted that Grau was the cheaper pricing. Ms. Walden stated that she thought that this could have been an oversight.

Mr. Julin asked if the Committee needed to complete something or do this by acclimation. Ms. J. Walden stated that the Committee is free to give points individually and then combine it or take the overall rankings and rank one as No. 1 and the other as No. 2. Ms. Mackie stated that the District will need to reflect a point allocation in accordance with the point system, District staff provided to the proposers at the time that they submitted the bids. The Committee will have to adopt a point allocation for each of them based on that point award system and award the contract to one or the other.

Ms. P. Walden asked if Grau understood the scope of work. Mr. Blakley responded that Grau works with many Districts and he is on many Districts that Grau works on, he does not see the point in spending $1,300.00 more for somebody because of the nature of the way it was presented. Mr. Blakley suggested awarding Grau 20 points for scope of work and move their point allocation to 100 points. He recommended awarding Grau 100 points and CRI 93 points and ranking Grau as No. 1 and CRI as No. 2.

On Motion by Mr. Blakley, second by Ms. P. Walden, with all in favor, the Wyld Palms Community Development District Auditor Selection Committee approved awarding Grau 100 points and CRI 93.9 points and ranking Grau as No. 1 and CRI as No. 2.

SIXTH ORDER OF BUSINESS **Adjournment**

Ms. J. Walden asked if there were any other discussions. Hearing none, Ms. J. Walden suggested a motion to close the Auditor Selection Committee meeting.

On MOTION by Ms. P. Walden, second by Mr. Blakley, with all in favor, August 7, 2018 Auditor Selection Committee Meeting for the Wyld Palms Community Development District was adjourned.

_____
Secretary / Assistant Secretary

_____
Chairperson / Vice Chairperson

Wyld Palms
Community Development District

Resolution 2019-01,
Canvassing and Certifying Results of the
2018 Landowners Election

RESOLUTION 2019-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Wyld Palms 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 the City of Orlando, Orange County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within ninety (90) days of the District's creation and every two (2)years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held on November 13, 2018, the Minutes of which are attached hereto as **Exhibit A**, and at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Trish Walden	Seat 1	Votes 104
Maurice McDaniel	Seat 4	Votes 104
Vacant	Seat 5	Votes 80

Section 2. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

Tish Walden	(4) Year Term
Maurice McDaniel	(4) Year Term
Vacant	(2) Year Term

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 2nd DAY OF APRIL 2019.

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT

Attest:

Secretary/Assistant Secretary	Chairman/Vice Chairman

EXHIBIT A

MINUTES OF MEETING

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT
Landowners' Election
Tuesday, November 13, 2018
Wyld Palms Clubhouse,
6442 E. Turner Camp Road,
Inverness, Florida 34426
4:00 P.M.

Present:

Vivian Carvalho	Proxyholder- Fishkind & Associates, Inc.
Tucker Mackie	District Counsel (via phone)
Lynne Mullins	Fishkind & Associates, Inc. (via phone)

FIRST ORDER OF BUSINESS **Call to Order and Roll Call**

The meeting was called to order at 4:01 p.m.

SECOND ORDER OF BUSINESS **Appointment of Meeting Chairman**

Ms. Carvalho, an employee of the District Management's office, served as Chairman of the meeting.

Identification of Landowners and/or Landowner's Proxy Holder(s)

Vivian Carvalho is an authorized representative of the Landowner. She will be voting on behalf of Wyld Palms Holding LLC. She is authorized to cast up to 104 votes.

Call for Nominations, Election of Supervisors

Vivian Carvalho nominated Trish Walden for Seat 1, Maurice McDaniel for Seat 4 and Seat 5 is a vacant seat.

The votes were cast as follows.

- Seat 1 - Trish Walden - 104 votes.
- Seat 4 - Maurice McDaniel - 104 votes.
- Seat 5 - vacant seat - 80 votes.

Trish Walden and Maurice McDaniel will each serve a 4-year term and the vacant seat will have a 2-year term.

THIRD ORDER OF BUSINESS **Adjournment**

The Landowner's Election was adjourned.

_____ _____

Secretary / Assistant Secretary Chairperson / Vice Chairperson

Wyld Palms
Community Development District

Resolution 2019-02,
Election of Officers

RESOLUTION 2019-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT ELECTING OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Wyld Palms Community Development District ("District") is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the "Board"), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is elected Chairman.

Section 2. _____ is elected Vice Chairman.

Section 3. _____ is elected Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

Section 4. _____ is elected Treasurer.

Section 5. _____ is elected as Assistant Treasurer.

Section 6. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 2nd DAY OF APRIL, 2019.

ATTEST:

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairman/Vice-Chairman

Wyld Palms
Community Development District

Acceptance of Fiscal Year 2017 Audit

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2017

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA

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Grau & Associates
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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Wyld Palms Community Development District
Citrus County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Wyld Palms Community Development District, Citrus County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Qualified Opinion on the Debt Service Fund

The District was unable to provide sufficient competent evidential matter for the expenditures paid for by the Trustee from the debt service fund. The financial information of the debt service fund is part of the governmental activities and is considered a major fund.

Qualified Opinion

In our opinion, except for the possible effects of the matters discussed in the "Basis for Qualified Opinion on the Debt Service Fund" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the debt service fund of the District, as of September 30, 2017, and the changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund, capital projects fund, special revenue fund, and the governmental activities of the District as of September 30, 2017, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As discussed in Note 6 and other notes to the basic financial statements, the District's financial conditions continue to deteriorate. Due to the Developer's non-payment of assessments, the District did not have sufficient funds to make certain scheduled debt service payments in prior, current, or subsequent fiscal years and, as a result, the payments were not made. The District's inability to make its scheduled debt service payments when they are due are considered events of default. Additionally, certain default related expenditures were paid from the trust accounts. As a result of these events, the debt service fund had a deficit fund balance of ($17,134,401) at September 30, 2017. Furthermore, the District and the Trustee, on behalf of the Bondholders, formed a Special Purpose Entity ("SPE") which took title to the Developer's property through foreclosure. The SPE is funding a portion of the general operations of the District through funds from the Trust estate. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 3, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated October 3, 2018, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Grau & Associates

October 3, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wyld Palms Community Development District, Citrus County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of ($11,533,954).
- The change in the District's total net position in comparison with the prior fiscal year was ($1,707,991), an increase in the deficit. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2017, the District's governmental funds reported combined ending fund balances of ($14,363,786), a decrease of ($1,612,571) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for capital projects and the special purpose entity, and the remainder is unassigned deficit fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by Bondholder contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations costs.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains four governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, capital projects fund, and special revenue fund, all of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION
SEPTEMBER 30,

	2017	2016
Current and other assets	$ 2,853,332	$ 3,508,512
Capital assets, net of depreciation	8,085,475	8,297,817
Total assets	10,938,807	11,806,329
Current liabilities	17,567,266	16,609,875
Long-term liabilities	4,905,495	5,022,417
Total liabilities	22,472,761	21,632,292
Total liabilities □	22,472,761	21,632,292
Net position		
Net investment in capital assets	(7,310,020)	(6,626,446)
Restricted	2,505,063	2,969,403
Unrestricted	(6,728,997)	(6,168,920)
Total net position	$ (11,533,954)	$ (9,825,963)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to the non payment of assessments by the previous Developer.

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

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2017	2016
Revenues:		
Program revenues		
Operating grants and contributions	$ 43,656	$ 74
Capital grants and contributions	1,349	206,687
General revenues		
Miscellaneous revenues	-	158
Net decrease in property held for sale	(466,783)	-
Total revenues	(421,778)	206,919
Expenses:		
General government	195,356	216,982
Maintenance and operations	247,424	271,400
Interest on long-term debt	843,433	843,433
Total expenses	1,286,213	1,331,815
Change in net position	(1,707,991)	(1,124,896)
Net position - beginning	(9,825,963)	(8,701,067)
Net position - ending	$ (11,533,954)	$ (9,825,963)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was $1,286,213. The costs of the District's activities were partially funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of Bondholder contributions. A portion of the District's operations were also funded by using funds available in the trust accounts. The decrease in total revenues reflects a mark to market adjustment of the property held for sale by the SPE. In total, expenses decreased from the prior fiscal year due to a decrease in general government and maintenance and operations costs due to a decrease in professional fees.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2017, the District had $10,350,690 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of $2,265,215 has been taken, which resulted in a net book value of $8,085,475. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt

At September 30, 2017, the District had $4,965,000 Bonds outstanding for its governmental activities. In addition, matured debt service obligations of $17,212,843 are included in Due to Bondholders amount at September 30, 2017. More detailed information about the District's capital debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND OTHER EVENTS

As discussed in the notes to the basic financial statements, the District's financial conditions continue to deteriorate. The District formed an SPE and foreclosed on the property for which there was a significant delinquent assessment in prior fiscal years. In addition, in the prior, current, and subsequent fiscal years, certain scheduled debt service payments were not made. As a result, the District declared an event of default in accordance with the Series 2007 Bond Indenture which allowed the District to pay certain significant trustee, legal, and other professional fees incurred in association with the default using funds available in the trust accounts. Further, the debt service fund reported a deficit fund balance of ($17,134,401) at September 30, 2017.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wyld Palms Community Development District's Finance Department at 12051 Corporate Blvd., Orlando, Florida 32817.

FINANCIAL STATEMENTS

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2017

	Governmental Activities
ASSETS	
Cash	$ 29,409
Prepaid items	4,971
Property held for sale	2,504,467
Restricted assets:	
Investments	314,316
Accrued interest receivable	169
Capital assets:	
Nondepreciable	5,514,660
Depreciable, net	2,570,815
Total assets	10,938,807
LIABILITIES	
Accounts payable	4,275
Accrued interest payable	350,148
Due to Bondholders:	
Principal	10,490,000
Interest	6,722,843
Non-current liabilities:	
Due within one year	130,000
Due in more than one year	4,775,495
Total liabilities	22,472,761
NET POSITION	
Net investment in capital assets	(7,310,020)
Restricted for special purpose	2,505,063
Unrestricted	(6,728,997)
Total net position	$ (11,533,954)

See notes to the financial statements

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

Functions/Programs	Expenses	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Primary government:				
Governmental activities:				
General government	$ 195,356	$ 43,261	$ -	$ (152,095)
Maintenance and operations	247,424	-	1,349	(246,075)
Interest on long-term debt	843,433	395	-	(843,038)
Total governmental activities	1,286,213	43,656	1,349	(1,241,208)
General revenues:				
Net decrease in property held for sale				(466,783)
Total general revenues				(466,783)
Change in net position				(1,707,991)
Net position - beginning				(9,825,963)
Net position - ending				$ (11,533,954)

See notes to the financial statements

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
BALANCE SHEET –
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2017

	Major Funds				Total
	General	Debt Service	Capital Projects	Special Revenue	Governmental Funds
ASSETS					
Cash	$ 26,755	$ -	$ -	$ 2,654	$ 29,409
Investments	-	76,004	238,312	-	314,316
Accrued interest receivable	-	41	128	-	169
Due from other funds	694	-	-	-	694
Prepaid items	2,574	2,397	-	-	4,971
Property held for sale	-	-	-	2,504,467	2,504,467
Total assets	$ 30,023	$ 78,442	$ 238,440	$ 2,507,121	$ 2,854,026
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 2,911	$ -	$ -	1,364	$ 4,275
Due to other funds	-	-	-	694	694
Due to Bondholders					
Principal	-	10,490,000	-	-	10,490,000
Interest	-	6,722,843	-	-	6,722,843
Total liabilities	2,911	17,212,843	-	2,058	17,217,812
Fund balances:					
Nonspendable:					
Prepaid items	2,574	2,397	-	-	4,971
Restricted for:					
Capital projects	-	-	238,440	-	238,440
Special purpose entity	-	-	-	2,505,063	2,505,063
Unassigned	24,538	(17,136,798)	-	-	(17,112,260)
Total fund balances	27,112	(17,134,401)	238,440	2,505,063	(14,363,786)
Total liabilities and fund balances	$ 30,023	$ 78,442	$ 238,440	$ 2,507,121	$ 2,854,026

See notes to the financial statements

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2017

Fund balance - governmental funds		$ (14,363,786)
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.		
Cost of capital assets	10,350,690	
Accumulated depreciation	(2,265,215)	8,085,475
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Accrued interest payable	(350,148)	
Bonds payable	(4,905,495)	(5,255,643)
Net position of governmental activities		$ (11,533,954)

See notes to the financial statements

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

	Major Funds				Total
	General	Debt Service	Capital Projects	Special Revenue	Governmental Funds
REVENUES					
Bondholder contributions	$ 33,299	$ -	$ -	$ 9,214	$ 42,513
Interest income	-	395	1,349	-	1,744
Miscellaneous Revenue	748	-	-	-	748
Total revenues	34,047	395	1,349	9,214	45,005
EXPENDITURES					
Current:					
General government	33,719	39,274	115,582	6,781	195,356
Maintenance and operations	30,072	-	-	5,010	35,082
Debt service:					
Principal	-	120,000	-	-	120,000
Interest	-	840,355	-	-	840,355
Total expenditures	63,791	999,629	115,582	11,791	1,190,793
Excess (deficiency) of revenues over (under) expenditures	(29,744)	(999,234)	(114,233)	(2,577)	(1,145,788)
OTHER FINANCING SOURCES (USES)					
Net decrease in property held for sale	-	-	-	(466,783)	(466,783)
Transfer in (out)	(5,020)	-	-	5,020	-
Total other financing sources (uses)	(5,020)	-	-	(461,763)	(466,783)
Net change in fund balances	(34,764)	(999,234)	(114,233)	(464,340)	(1,612,571)
Fund balances - beginning	61,876	(16,135,167)	352,673	2,969,403	(12,751,215)
Fund balances - ending	$ 27,112	$ (17,134,401)	$ 238,440	$ 2,505,063	$ (14,363,786)

See notes to the financial statements

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

Net change in fund balances - total governmental funds	$ (1,612,571)
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	120,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(212,342)
Amortization of bond discount is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(3,078)
Change in net position of governmental activities	$ (1,707,991)

See notes to the financial statements

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Wyld Palms Community Development District (the "District") was established by the City of Inverness Ordinance 2006-644 enacted on November 8, 2006 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. In a prior fiscal year, Wyld Palms Holdings, LLC, a Special Purpose Entity ("SPE"), acquired the property owned by Wyld Land Development, LLC ("Developer") through foreclosure.

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. Blended component units, although legally separate entities, are, in substance, part of the government's operations.

Blended Component Unit
The SPE owns, manages, maintains, and will sell and dispose of property for the benefit of the Bondholders. The SPE is reported as a special revenue fund.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements
The basic financial statements include both government-wide and fund financial statements.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

Special Revenue Fund

The special revenue fund accounts for the activities of the SPE, a blended component unit of the government. The SPE owns, manages, and maintains, and will sell and dispose of property for the benefit of the Bondholders.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

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

In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

Land Held for Resale
Land held for resale represents land the District foreclosed on in a prior fiscal year. The land is recorded at fair value. Fair value was estimated using the Citrus County Property Appraiser's valuation which management fees approximates fair market value at September 30, 2017.

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

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

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

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

Assets	Years
Infrastructure	20 - 30

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

Deferred Outflows/Inflows of Resources
Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e., when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such time as the revenue becomes available.

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2017:

	Amortized Cost	Credit Risk	Maturities
Fidelity Government Portfolio Class III	$ 314,316	S&P AAAm	Not available
Total Investments	$ 314,316		

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

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land	$ 3,050,000	$ -	$ -	$ 3,050,000
Infrastructure under construction	2,464,660	-	-	2,464,660
Total capital assets, not being depreciated	5,514,660	-	-	5,514,660
Capital assets, being depreciated				
Infrastructure	4,836,030	-	-	4,836,030
Total capital assets, being depreciated	4,836,030	-	-	4,836,030
Less accumulated depreciation for:				
Infrastructure	(2,052,873)	(212,342)	-	(2,265,215)
Total accumulated depreciation	(2,052,873)	(212,342)	-	(2,265,215)
Total capital assets, being depreciated, net	2,783,157	(212,342)	-	2,570,815
Governmental activities capital assets, net	$ 8,297,817	$ (212,342)	$ -	$ 8,085,475

The total estimated cost of the 2007 project was estimated at approximately $13.075 million, including land acquisition costs (equal to approximately $3 million), of which approximately $12.627 million was expected to be funded with proceeds from Series 2007 Bonds. The remainder of the project was to be funded by the Developer in accordance with a completion agreement. However, due to the financial condition of the original Developer, the project is currently on hold.

Further, due to the uncertainty as to the completion of the project within a reasonable period of time, the infrastructure may not be able to be used for its intended purpose as anticipated in the original project description. There is no estimate at this time for the additional funding that might be required if there is a change to the project.

NOTE 6 – LONG-TERM LIABILITIES

On February 1, 2007, the District issued $15,535,000 of Capital Improvement Revenue Bonds Series 2007, consisting of $5,865,000 Series 2007A Bonds and $9,670,000 of Series 2007B Bonds with fixed interest rates of 5.50% and 5.40%, respectively. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is paid semiannually on each May 1 and November 1. Principal on the Series 2007A Bonds is payable serially commencing May 1, 2009 through May 1, 2038. Principal on the 2007B Bonds was due in one lump sum on May 1, 2015.

The Series 2007A Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2007B Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The District was not in compliance with the reserve requirement at September 30, 2017. In addition, the Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

During prior fiscal years, the Developer failed to make payment on the special assessments which ultimately secure the Bonds. As a result of the delinquent assessments, the District did not have sufficient funds to make certain scheduled debt service payments in current and prior fiscal years, and as a result, the payments were not made. As a result, the Bonds are in default. The past due amounts have been reported on the financial statements as due to Bondholders and reflects $10,490,000 due for principal and $6,722,843 due for interest. The nonpayment of its debt service payments by the District are considered event of defaults. Additionally, the funds needed to pay certain default related expenditures were paid from the Debt Service Reserve Accounts. As a result of these payments, there is a deficit of approximately $396,000 in the Series 2007A Reserve Account and $583,000 in the Series 2007B Reserve Account at September 30, 2017. See Note 11 for additional information subsequent to fiscal year end.

Changes in long-term liability activity for the fiscal year ended September 30, 2017 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
Series 2007	$ 5,085,000	$ -	$ (120,000)	$ 4,965,000	$ 130,000
Less issue discount	(62,583)	-	3,078	(59,505)	-
Total	$ 5,022,417	$ -	$ (116,922)	$ 4,905,495	$ 130,000

At September 30, 2017, the scheduled debt service requirements on the long-term debt were as follows:

Year ending	Governmental Activities		
September 30:	Principal	Interest	Total
2018	$ 130,000	$ 318,175	$ 448,175
2019	135,000	311,025	446,025
2020	145,000	303,600	448,600
2021	150,000	295,625	445,625
2022	160,000	287,375	447,375
2023-2027	950,000	1,293,875	2,243,875
2028-2032	1,255,000	1,001,275	2,256,275
2033-2037	1,650,000	614,900	2,264,900
2038	390,000	66,550	456,550
Total	$ 4,965,000	$ 4,492,400	$ 9,457,400

NOTE 7 – DEFICIT FUND EQUITY

The debt service fund had a deficit fund balance of ($17,134,401) at September 30, 2017. The deficit will not be covered before the SPE sells the property held for sale and resumes levying assessments.

NOTE 8 – TRI-PARTY AGREEMENT AND SPECIAL PURPOSE ENTITY

The Developer originally agreed to fund the general fund operations of the District and assessments were levied for this purpose on an annual basis. However, as discussed in Note 6, as a result of the Developer's failure to pay assessments in prior fiscal years, the District did not make certain debt service payments when due, which constitutes an event of default under the applicable Trust Indenture. In 2010, the District obtained a final judgment of foreclosure against property on which assessments had not been paid ("Foreclosed Property"). The District and the Trustee, on behalf of the Bondholders, created the SPE to own, manage and dispose of the Foreclosed Property. The District, Trustee and the SPE entered into a Tri-Party Agreement whereby the parties acknowledged that the funds to operate the SPE would be provided by the Trustee. The Trustee agreed that it will use available funds on deposit in the Trust Estate (i.e., the Trust Accounts), including proceeds from the sale of all or a portion of the Foreclosed Property, subject to the consent of the Bondholders, to pay quarterly operating funding requests. Should funding from the Trustee cease or otherwise become delinquent for a period of sixty (60) days, the parties acknowledge that the District may impose operating and maintenance assessments upon the Foreclosed Property and to take all actions necessary to collect such operating and maintenance assessments, including foreclosure, which determination shall be the exclusive right of the District. In the event that the District exercises its right to initiate foreclosure proceedings, the SPE waives any rights, arguments, claims or defenses in such foreclosure proceedings and agrees in no way to prevent the District from taking such action. If funds are no longer available in the Trust Estate and another funding source has not been secured, the SPE may also convey the Foreclosed Property to the District (with the District's consent) for ownership and maintenance. Nevertheless, the inability of the Trustee to pay a quarterly funding request due to unavailable or insufficient funds in the Trust Estate shall not constitute a default under the Tri-Party Agreement.

Pursuant to the Bond Indenture, the Trustee, on behalf of the Bondholders, has access to the funds held on deposit in the trust accounts. Expenditures (including legal fees, trustee fees, SPE property marketing fees, and property taxes) totaling $154,856 were paid out of the trust accounts in the current fiscal year. During the current fiscal year, $42,513 was provided by the Bondholders, of which $33,299 was used by the general fund to finance a portion of the general operations of the District and $9,214 was used by the special revenue fund to pay for some of the SPE's costs.

NOTE 9 – MANAGEMENT COMPANY

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

NOTE 10 – RISK MANAGEMENT

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

NOTE 11 – SUBSEQUENT EVENTS

Scheduled Debt Service Payments

Subsequent to fiscal year end, certain scheduled debt service payments were not made. The District's inability to make its scheduled debt service payments when due is considered an event of default. Also, the Series 2007 Debt Service Reserve Accounts have not been replenished; therefore, the District is not in compliance with the requirements of the Bond Indenture.

NOTE 11 – SUBSEQUENT EVENTS (Continued)

Potential Sale of Land Held for Resale

Subsequent to fiscal year end, the SPE entered into a Purchase and Sale Agreement with Turner Road Land Trust ("Purchaser") to purchase the Foreclosed Property. In accordance with the terms of the agreement, there is an inspection period of 120 days which commenced on August 7, 2018. During the inspection period, the Purchaser has the unconditional right to terminate the agreement by delivering written notice. The inspection period may be extended in accordance with the terms of the agreement. If the agreement has not been terminated, the closing for the sale of the Foreclosed Property will occur 30 days following the expiration of the inspection period, or on an earlier date that is mutually acceptable to both parties.

If the sale occurs, any assessments levied by the District for repayment of any outstanding Bonds will be extinguished and any lien or notices related thereto will be released as of closing so that there will be no further District debt service assessments of any kind due after the closing date, and following closing will cause the District Bonds to be cancelled. Operations and maintenance expenses incurred by the District for fiscal year 2018 prior to the closing date or for any of the District's previous fiscal years, to the extent such assessments have been levied, shall be paid by the SPE on or before the closing date. Purchaser will be responsible for payment of any operations and maintenance costs which may be incurred by the District from and after the closing date.

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Bondholder contributions	$ 113,027	$ 33,299	$ (79,728)
Miscellaneous Income		748	748
Total revenues	113,027	34,047	(78,980)
EXPENDITURES			
Current:			
General government	59,605	33,719	25,886
Maintenance and operations	53,422	30,072	23,350
Total expenditures	113,027	63,791	49,236
Excess (deficiency) of revenues over (under) expenditures	-	(29,744)	(29,744)
OTHER FINANCING SOURCES			
Transfer in	-	(5,020)	(5,020)
Total other financing sources	-	(5,020)	(5,020)
Net change in fund balances	$ -	(34,764)	$ (34,764)
Fund balance - beginning		61,876	
Fund balance - ending		$ 27,112	

See notes to required supplementary information

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT
CITRUS COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017.

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

To the Board of Supervisors
Wyld Palms Community Development District
Citrus County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wyld Palms Community Development District, Citrus County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated October 3, 2018, which includes an explanatory paragraph regarding the qualified opinion for the debt service fund due to the lack of sufficient competent evidential matter and an emphasis of matter paragraph.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed certain instances of noncompliance that we reported to management of the District in a separate letter dated October 3, 2018.

We noted certain matters that we reported to management of the District in a separate letter dated October 3, 2018.

The District's responses to the findings identified in our audit are described in the accompanying Management Letter. We did not audit the District's responses and, accordingly, we express no opinion on them.

Purpose of this Report

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

Grau & Associates

October 3, 2018

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

To the Board of Supervisors
Wyld Palms Community Development District
Citrus County, Florida

We have examined Wyld Palms Community Development District, Citrus County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2017. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2017.

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

Grau & Associates

October 3, 2018

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

To the Board of Supervisors
Wyld Palms Community Development District
Citrus County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Wyld Palms Community Development District, Citrus County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated October 3, 2018, which includes an explanatory paragraph regarding the qualified opinion for the debt service fund due to the lack of sufficient competent evidential matter and an emphasis of matter paragraph.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated October 3, 2018, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

October 3, 2018

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

2017-01: Financial Condition Assessment

Observation: The District's financial conditions continue to deteriorate. The Developer failed to pay assessments during prior fiscal years. As a result, the District foreclosed on the related property which was acquired by the SPE. Due to a lack of sufficient funds, certain scheduled debt service payments were not made in the prior, current, or subsequent fiscal years resulting in events of default. In addition, the reserve requirements of the Series 2007 Bonds have not been met. Further, the debt service fund reported a deficit fund balance of ($17,134,401) at September 30, 2017.

Recommendation: The District should take the necessary steps to alleviate the deteriorating financial condition.

Management Response: The District successfully foreclosed on all property within the District that was assessed to secure the District's Series 2007A and 2007B Bonds, in compliance with the terms of the applicable Bond Trust Indentures. The foreclosed property is being held for the benefit of the bondholders. When this property is sold, the proceeds from the sale will be used to redeem bonds. All District actions related to the Series 2007A and 2007B Bonds are made in coordination with the bond trustee and bondholders.

2017-02: Statute Compliance

Observation: Florida Statutes require governmental entities to file an annual financial report and a copy of the financial audit with the State within 9 months of the end of the fiscal year. Both the annual financial report and the annual audit report for the fiscal year ended September 30, 2017 were not filed by June 30, 2018.

Recommendation: We recommend that the District take the necessary steps to comply with the Florida Statutes and file both reports within the statutory time frames.

Management Response: We implemented steps to comply with the Florida Statutes and file both reports within the statutory time frames.

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

14-01 – Compliance with Bond Indenture Covenants

Current Status: See finding no. 2017-01 above.

Reference Numbers for Prior Year Findings: 14-01 in fiscal years 2014 - 2016

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

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

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

   There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2016, except as noted above.

REPORT TO MANAGEMENT (Continued)

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

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2017, except as noted above.

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

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2017, except as noted above.

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

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2017 financial audit report.

6. In connection with our audit, we determined that the District has met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes. The District failed to make certain scheduled debt service payments due on the Series 2007 Bonds, as a result of a lack of funds. We applied financial condition assessment procedures pursuant to Rule 10.556(7) and determined that a deteriorating financial condition was noted. See Findings section above for additional information. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Wyld Palms
Community Development District

First Amendment to Operating Agreement of Wyld Palms Holdings, LLC

FIRST AMENDMENT TO OPERATING AGREEMENT
OF WYLD PALMS HOLDINGS, LLC
a Florida limited liability company

THIS FIRST AMENDMENT TO OPERATING AGREEMENT (this "Amendment") of **WYLD PALMS HOLDINGS, LLC,** a Florida limited liability company (the "Company"), is entered into effective as of **April 2, 2019**, by **WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, with the address listed on Exhibit A attached hereto (the "Member") and **PFM GROUP CONSULTING, LLC,** a Delaware limited liability company (the "Successor Manager").

RECITALS

WHEREAS, the Member has heretofore formed a limited liability company called WYLD PALMS HOLDINGS, LLC ("Company"), pursuant to the Florida Limited Liability Company Act, as amended from time to time, by filing Articles of Organization of the Company with the office of the Secretary of State of the State of Florida on October 5, 2010; and

WHEREAS, the Member executed an Operating Agreement for the Company dated October 19, 2010 (the "Operating Agreement"); and

WHEREAS, the Member has removed Fishkind & Associates, Inc., as Manager of the Company and desires to appoint Successor Manager as Manager of the Company; and

WHEREAS, the Member desires to amend the provisions of the Operating Agreement to memorialize the appointment of Successor Manager as Manager of the Company and to otherwise amend the provisions of the Operating Agreement as set forth herein.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged the parties agree as follows:

1. **Amendment to Registered Agent**. Section 3 of the Operating Agreement is hereby amended to change the Registered Agent of the Company to PFM Group Consulting, LLC.

2. **Appointment of Successor Manager**. Successor Manager is hereby appointed as Manager of the Company. Sub-paragraph (a) of Section 8 of the Operating Agreement is hereby amended to read as follows:

   (a) The Company shall be deemed a "manager-managed company" under the Act. The manager of the Company (the "Manager") shall be appointed by the Member from time to time or at any time. The Member may remove the Manager at any time for any reason by written notice to the Manager. The removal of the Manager shall be effective immediately upon the giving of such notice in accordance with this Agreement or at such other time as provided in the notice. The Manager may also

resign at any time by giving at least thirty (30) days written notice to the Member (or such shorter period acceptable to the Member). Unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

3. **Ratification**. Except as may be specifically amended by this Amendment, the Operating Agreement is hereby ratified by Member in its entirety.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this First Amendment to the Operating Agreement of WYLD PALMS HOLDINGS, LLC, as of the date hereof.

MEMBER:

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT

By:_____

Name: _____
Title: Chairman, Board of Supervisors

JOINDER OF SUCCESSOR MANAGER

Successor Manager joins in the execution of this First Amendment to the Operating Agreement of WYLD PALMS HOLDINGS, LLC, for the purpose of accepting its appointment as Manager of the Company and memorializing its agreement and consent to the provisions of the Operating Agreement of the Company, as amended by this Amendment.

SUCCESSOR MANAGER:

PFM GROUP CONSULTING, LLC

By: _____
Name: _____
Title: _____

Exhibit A

Member Name and Address:

Wyld Palms
Community Development District
12051 Corporate Boulevard
Orlando, FL 32817
Phone: (407) 723-5900 Fax: (407) 723-5901

Ownership Percentage: 100%

Wyld Palms
Community Development District

District Management and Assessment
Consultant Agreement

DISTRICT MANAGEMENT AND ASSESSMENT CONSULTANT AGREEMENT

This District Management Agreement (this "Agreement"), made and entered into this 7th day of February, 2019 (the "Effective Date") by and between Wyld Palms Community Development District ("DISTRICT") and Fishkind & Associates, Inc. (hereinafter called the "MANAGER") sets forth the terms and conditions under which MANAGER shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a MANAGER to provide District Management Services; and

WHEREAS, MANAGER is capable of providing the necessary services.

NOW, THEREFORE, in consideration of the above mentioned premises and intending to be legally bound hereby, the DISTRICT and MANAGER agree as follows:

I. SCOPE OF SERVICES

MANAGER shall provide District Management Services as set forth in Exhibit A to this Agreement. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by MANAGER which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and MANAGER. Upon request of DISTRICT, MANAGER or an affiliate of MANAGER may agree to additional services to be provided by MANAGER or an affiliate of MANAGER, by a separate agreement between the DISTRICT and MANAGER or its respective affiliate.

II. WORK SCHEDULE

The services of MANAGER are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. COMPENSATION

For the services provided under this Agreement, MANAGER's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, MANAGER will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by MANAGER only as authorized by the DISTRICT's approved budget. Documentation of such expenses will be provided to the DISTRICT upon request.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

IV. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in paragraph 10, hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

V. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other; provided, however, that MANAGER may, upon notice to the DISTRICT, assign MANAGER's rights and obligations under this Agreement to any subsidiary or affiliate of MANAGER or a successor of MANAGER in connection with the sale of all or substantially all of MANAGER's assets. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective successors and assigns.

VI. OWNERSHIP OF INFORMATION, REPORTS, AND DATA

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to MANAGER and the DISTRICT shall, and shall cause its agent(s) to, cooperate with MANAGER in its conduct of reasonable due diligence in performing the services, including with respect to the facts that are necessary in its recommendation(s) to the DISTRICT in connection with a transaction or financial product and/or relevant to a DISTRICT's determination whether to proceed with a course of action. To the extent DISTRICT requests that MANAGER provide advice with regard to any recommendation made by a third party, DISTRICT will provide to MANAGER written direction to do so as well as any Data it has received from such third party relating to its recommendation. DISTRICT acknowledges and agrees that while MANAGER is relying on the Data in connection with its provision of the services under this Agreement, MANAGER makes no representation with respect to and shall not be responsible for the accuracy or completeness of such Data.

VII. NOTICES

All notices given under this Agreement shall be in writing, sent by registered United States mail, with return receipt requested, addressed to the party for whom it is intended, at the designated below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:
Wyld Palms Community Development District
12051 Corporate Boulevard
Orlando, Florida 32817
Attention: District Manager

With A Copy To:

Hopping Green & Sams, PA
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attention: Tucker Mackie

MANAGER:

Fishkind & Associates, Inc.
12051 Corporate Boulevard
Orlando, FL 32801
Attention: Hank Fishkind, President

VIII. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by MANAGER pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the foregoing exception, upon termination of this Agreement, at DISTRICT's reasonable request no later than three (3) years after the termination of this Agreement MANAGER shall deliver to the DISTRICT copies of any and all materials or documents prepared, kept or maintained in accordance with this Agreement.

IX. MANAGER'S REPRESENTATIVES

1. Assignment of Named Individuals

The professional employees of MANAGER set forth below will provide the services set forth in this Agreement; provided that MANAGER may, from time to time, supplement or otherwise amend the team members set forth below.

- Jennifer Walden
- Lynne Mullins

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, MANAGER to replace any member of the MANAGER staff. Should the DISTRICT make such a request, MANAGER shall promptly suggest a substitute for approval by the DISTRICT.

X. INSURANCE

MANAGER shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XIII. GENERAL PROVISIONS

1. MANAGER Not to Participate as Underwriter

The MANAGER is precluded from being an underwriter of any debt obligations issued by the DISTRICT and shall not market or otherwise be responsible for the initial offering of the issuance of any of the DISTRICT's debt obligations.

2. Limitation of Liability

Except to the extent caused by willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties under this Agreement on the part of MANAGER or any of its associated persons, neither MANAGER nor any of its associated persons shall have liability to any person for (i) any act or omission in connection with the performance of its services hereunder, (ii) any error of judgment or mistake of law, or (iii) any loss arising out of or any financial or other damages resulting from DISTRICT's election to act or not to act, as the case may be, contrary to or, absent negligence on the part of MANAGER or any of its associated persons, upon any advice or recommendation provided by MANAGER to DISTRICT.

3. Disclaimer of MANAGER

The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in accumulating information necessary for documents required by the DISTRICT to finalize any particular financing, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

4. Attorney Fees and Governing Law

MANAGER and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. In the event either party is required to take any action to enforce this Agreement, the substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

5. Time of the Essence

The DISTRICT and the MANAGER agree that time is of the essence and that the services of the MANAGER shall be performed expeditiously.

6. Entire Agreement

This Agreement represents the entire agreement between DISTRICT and MANAGER for District Management Services contemplated hereby and supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and MANAGER or any affiliate of MANAGER shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

7. Authority to Execute and Counterparts

Each party to this Agreement represents, warrants, and covenants to the other that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, that such party has the lawful authority to enter into this relationship, and that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

8. Public Records Disclosure

MANAGER understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, MANAGER agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the DISTRICT is Fishkind & Associates, Inc. ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the MANAGER shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the MANAGER does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in MANAGER's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the MANAGER, the MANAGER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

9. Independent Contractor

MANAGER, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will MANAGER be liable for any act or omission of any third party or for any circumstances beyond MANAGER's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, as of the Effective Date above written.

Board of Supervisors:

Wyld Palms Community Development District

Sign: Christopher Julin

Print Name: Christopher Julin

Fishkind & Associates, Inc.

Hank Fishkind, Ph.D., President

EXHIBIT A

SCOPE OF SERVICES

I. General Management Services

General Consultation, Meetings, and DISTRICT Representation

The Manager shall organize the DISTRICT meetings. This includes, but is not limited to, providing the agenda and Board packages, scheduling, notification, publication and related matters. The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control, coordination, and administration of various professional service elements.

The manager shall prepare and submit to the DISTRICT's Board of Supervisors a proposed annual budget and administer the adopted budget of the DISTRICT.

As the DISTRICT's Manager, we will consult with the DISTRICT Board of Supervisors and its designated representatives, and when necessary, participate in such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services with regard to the projects and general interest of the DISTRICT.

The Manager shall consult with and advise the DISTRICT on matters related to the operation and maintenance of the DISTRICT and assist the DISTRICT to ensure compliance with all statutes and applicable law affecting the DISTRICT. The Manager will maintain the DISTRICT's website in compliance with applicable law and ensure an e-mail system is in place which provides a separate "CDD e-mail address" for all Board members with an archiving system which will allow the Manager to respond to public records requests and maintain e-mails in compliance with applicable records retention law.

II. Accounting Services

The Manager shall define and implement an integrated management reporting system which will allow the DISTRICT to represent fairly and with full disclosure the financial position of the DISTRICT. Monthly financial statements will be provided in addition to a year-end audited financial statement to be prepared by a certified public accounting firm selected by the DISTRICT. These services will be coordinated with the DISTRICT's auditors to assure a smooth and efficient audit of the DISTRICT's books.

III. Minutes and Records

The Manager shall define and implement a system of record management for the DISTRICT, including a concise and accurate record of the official actions of the Board of Supervisors and any appointed boards or committees, and shall oversee the maintenance and disclosure of DISTRICT's records pursuant to Florida law.

IV. Annual Assessments, Lien Book Maintenance and Dissemination Agent

The Manager will maintain the tax roll for the DISTRICT and coordinate and report to the Tax Assessor and Tax Collector for the jurisdiction in which the DISTRICT exists.

The Manager will administer the DISTRICT's assessment methodology during platting and maintain the DISTRICT's lien book and release of liens at closings.

The Manager will provide continuing disclosure filing coordination and assistance for DISTRICT debt issues on EMMA as required by the MSRB and other regulatory agencies.

V. Assessment Consulting Services

The Manager shall formulate the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals, including the preparation of an assessment methodology report.

EXHIBIT B
COMPENSATION FOR SERVICES

The table below outlines the minimum management fees. The fees depend upon the type of district, the website selected, and the number of debt issues outstanding for the DISTRICT. Fees are reviewed and adjusted annually pursuant to the DISTRICT's budget process. Our fees include the provision of the services described in Exhibit A, as well as the reimbursable *expenses* set forth in Section III(1).

Type of District	*Management Fee*	
Inactive	$5,000	
Developer Control	$10,000	
Resident Control	$60,000	
Website	Set Up	Annual
Minimum	$2,000	$900
Standard	$3,000	$2,500
Deluxe	$5,000	$5,000
Lien Book, Tax Roll, and Continuing Disclosure Services	Amount	
Base Fee	$5,000	
Fee per debt issue	$7,500	
Assessment Methodology Preparation and Assessment Consulting Services		Fee to be negotiated per debt issuance

EXHIBIT C
INSURANCE

MANAGER shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

a) Worker's Compensation insurance to cover full liability under worker's compensation laws in effect in Florida.
b) General Liability insurance with limit of one million dollars ($1,000,000.00) per each occurrence.
c) Professional Liability insurance with limit of one million dollars ($1,000,000.00) per each occurrence. Claims-made policies shall have at least a three-year reporting period.
d) Employment Practices Liability insurance with limit of two million dollars ($2,000,000.00) per each occurrence.
e) Commercial Crime insurance with limit of two million dollars ($2,000,000.00) per each occurrence.
f) Comprehensive Automobile Liability insurance for all hired and non-owned vehicles used by the Consultant's staff with a combined single limit of one million dollars ($1,000,000.00).

The DISTRICT (and its staff, consultants, and supervisors as applicable) will be listed as additional insureds on the General Liability and Automobile insurance policies described above. The DISTRICT (and its staff, consultants, and supervisors as applicable) will be listed as a joint loss payee on the Commercial Crime insurance. None of the policies above may be canceled during the term of this Agreement (or otherwise cause the DISTRICT to not be named as an additional insured or joint loss payee where applicable) without sixty (60) days written notice to the DISTRICT. MANAGER will furnish the DISTRICT with a Certificate of Insurance evidencing compliance with this section prior to Agreement commencement and upon request.

Wyld Palms
Community Development District

Resolution 2019-03,
Designating District Manager and
Assessment Consultant

RESOLUTION 2019-03

A RESOLUTION DESIGNATING FISHKIND & ASSOCIATES, INC., AS DISTRICT MANAGER FOR THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING COMPENSATION, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Wyld Palms Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Duval County, Florida; and

WHEREAS, the Board of Supervisors ("Board") of the District has previously appointed Fishkind & Associates, Inc. as District Manager (hereinafter, collectively, the "District Manager"); and

WHEREAS, the Board of Supervisors and Fishkind & Associates, Inc. desire to enter into a revised District Management Agreement, the ("Fishkind Agreement"), which shall be dated effective as of the date of this Resolution, the form of which is attached hereto as **Exhibit A**; and

WHEREAS, pursuant to the terms of the Fishkind Agreement, Fishkind & Associates, Inc. may, upon notice to the District, assign its rights and obligations under such agreement to any subsidiary, affiliate, or successor in connection with the sale of all or substantially all of Fishkind & Associates, Inc.'s assets; and

WHEREAS, Fishkind & Associates, Inc. has recently advised the Board of Supervisors of the District of its intent to enter into a proposed transaction (the "Transaction") with PFM Financial Advisors LLC or PFM Consulting Services, LLC or its affiliate(s) (collectively, "PFM") whereby Fishkind will sell all or substantially all of its assets to PFM; and

WHEREAS, in connection with the Transaction and pursuant to the Fishkind Agreement, Fishkind & Associates, Inc. desires to assign its rights and obligations as District Manager under the Fishkind Agreement to PFM upon and after the date the Transaction is consummated, and the Board is amenable to such assignment upon the consummation of the Transaction.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT:

1. Fishkind & Associates, Inc. has previously been appointed the District Manager to the District.

2. Fishkind & Associates, Inc., shall be compensated for services in such capacity in the manner prescribed set forth in the Fishkind Agreement attached hereto as **Exhibit A,** which agreement is approved as to form and substance. Upon execution of the Fishkind Agreement attached hereto as **Exhibit A**, all prior agreements relating to

the services contemplated in the Fishkind Agreement attached hereto as **Exhibit A** are hereby rescinded by the parties and shall be of no further force and effect.

3. The assignment by Fishkind & Associates, Inc. of all of its rights and obligations as District Manager under the Fishkind Agreement to PFM is approved by the Board in connection with, and shall become effective upon, consummation of the Transaction referenced hereinabove.

4. This Resolution shall become effective immediately upon its adoption.

Adopted this 2nd day of April, 2019.

ATTEST:	**WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary	Chairman

Exhibit A: Fishkind Agreement

Wyld Palms
Community Development District

Resolution 2019-04,
Approving a Preliminary Budget for Fiscal Year 2020 and Setting a Public Hearing Date

RESOLUTION 2019-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2019/2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Wyld Palms Community Development District (**"District"**) prior to June 15, 2019, proposed budgets (**"Proposed Budget"**) for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (**"Fiscal Year 2019/2020"**); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2019/2020 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: _____

LOCATION: Wyld Palms Clubhouse
6442 E. Turner Camp Road
Inverness, Florida 34426

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Inverness and Citrus County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 2ND DAY OF APRIL, 2019.

ATTEST:

WYLD PALMS COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary

By:_____
Its:_____

Wyld Palms Community Development District
FY 2020 Proposed Preliminary O&M Budget
Exhibit A

	Actual through 2/28/19	Anticipated 03/2019 - 09/2019	Anticipated Total FY 2019	FY 2019 Adopted Budget	FY 2020 Proposed Budget
Revenues					
Other Financing Sources	$ 35,520.00	$ 43,950.00	$ 79,470.00	$ 69,710.00	$ 79,470.00
Net Revenues	**$ 35,520.00**	**$ 43,950.00**	**$ 79,470.00**	$ 69,710.00	$ 79,470.00
Administrative & Professional Expenses					
Supervisor Fees	$ -	2,400.00	$ 2,400.00	$ 3,200.00	$ 2,400.00
Management	4,166.65	5,833.35	10,000.00	10,000.00	10,000.00
Dissemination Agent	-	1,000.00	1,000.00	1,000.00	1,000.00
District Counsel	829.00	7,171.00	8,000.00	8,000.00	8,000.00
Audit	-	5,000.00	5,000.00	4,200.00	5,000.00
Reamortization Schedule	-	500.00	500.00	-	500.00
Travel & Per Diem	-	400.00	400.00	400.00	400.00
Telephone	7.66	42.34	50.00	50.00	50.00
Postage & Shipping	93.06	26.94	120.00	120.00	120.00
Copies	-	125.00	125.00	125.00	125.00
Legal Advertising	1,518.14	-	1,518.14	900.00	1,200.00
Miscellaneous	150.50	224.50	375.00	375.00	375.00
Website Maintenance	375.00	825.00	1,200.00	900.00	1,200.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
General Insurance	2,518.25	2,306.75	4,825.00	10,000.00	4,825.00
Property	2,518.25	2,756.75	5,275.00	-	5,275.00
Subtotal, Admin & Prof. Expenses	**$ 12,351.51**	**$ 28,611.63**	**$ 40,963.14**	$ 39,445.00	$ 40,645.00
Field Expenses					
Security	$ 638.00	137.00	$ 775.00	$ 715.00	$ 775.00
Electric (SECO - Clubhouse, Irrigation)	4,891.22	6,608.78	11,181.86	6,500.00	11,500.00
Gas	-	100.00	100.00	100.00	100.00
Water, Sewer (City of Inverness)	2,245.31	6,979.69	9,225.00	7,500.00	9,225.00
Telephone,DSL,Cable- (Clubhouse)	1,490.88	1,909.12	3,400.00	3,300.00	3,400.00
Common Area Maintenance	135.00	2,865.00	3,000.00	3,000.00	3,000.00
Pest Control	201.00	1,299.00	1,500.00	1,950.00	1,500.00
Pool Service & Chemicals	2,840.00	6,485.00	9,325.00	7,200.00	9,325.00
Subtotal, Field Expenses	**$ 12,441.41**	**$ 26,383.59**	**$ 38,506.86**	$ 30,265.00	$ 38,825.00
Total Administrative & Field Expenses	**$ 24,792.92**	**$ 54,995.22**	**$ 79,470.00**	$ 69,710.00	$ 79,470.00
Net Income (Loss)	**$ 10,727.08**	**$ (11,045.22)**	$ -	$ -	$ -

Wyld Palms CDD
Proposed Debt Service Fund Budget
Series 2007A/B Special Assessment Bonds FY 2020
"Exhibit A, Continued"

	FY 2020 **Proposed** Budget*
REVENUES*:	
Special Assessment Revenue Series 2007A	$ 602,987.50
Special Assessment Revenue Series 2007B**	10,192,180.00
TOTAL REVENUES	$ 10,795,167.50
EXPENDITURES*:	
Series 2007A -Interest 11/1/19	$ 145,887.50
Series 2007A - Interest 5/1/20	145,887.50
Series 2007A - Principal 5/1/20	170,000.00
Series 2007B -Interest 11/1/19	522,180.00
Series 2007B - Principal 11/1/19	9,670,000.00
TOTAL EXPENDITURES	$ 10,653,955.00
EXCESS REVENUES	$ 141,212.50
November 1, 2020 Series 2007A Debt Service Payment	$ 141,212.50

The District is in a state of default related to all of its bond debt service obligations. The District successfully foreclosed on the property that served as security for the repaymentof its bond debt obligations. The property is now being marketed for sale with the proceeds used to repay the District's bondholders. No bond debt service payments are anticipated until the foreclosed property is sold.

***The District's Series 2007B Bonds matured on November 1, 2015. However, the 2007B Bonds have not been repaid, nor have any debt service payments been made to bondholders.

Wyld Palms
Community Development District

Fiscal Year 2020 SPE Operating Budget

Wyld Palms Holdings, LLC

PROPOSED SPE Operating Budget, Oct 1, 2019 - Sept. 30, 2020

Expenses Related to Condo Plats I, II, and III

	Actual through 02/28/19	Anticipated 03/2019 - 09/2019	Anticipated Total FY 2019	Adopted New Minimum Budget FY2019	Proposed Minimum Budget FY 2020
Revenues					
Other Income and Other Financing Sources	$ 121,336.93	$ 24,927.50	$ 146,264.43	$ 36,800.00	$ 146,264.43
Net Revenues	**$ 121,336.93**	**$ 24,927.50**	**$ 146,264.43**	**$ 36,800.00**	**$ 146,264.43**
Expenses					
Hazard & General Liability Insurance for all Property & Residences	$ -	$ 13,000.00	$ 13,000.00	$ 13,000.00	$ 13,000.00
Property Management - Annual Fee	4,000.00	4,000.00	8,000.00	8,000.00	8,000.00
District Counsel	985.38	4,014.62	5,000.00	5,000.00	5,000.00
Postage & Shipping	1.62	3.38	5.00	-	5.00
Bank Fees	38.00	7.00	45.00	50.00	45.00
Property Taxes	109,464.43	-	109,464.43	-	109,464.43
Dues, Licenses and Fees	624.00	1.00	625.00	625.00	625.00
Existing Condos - Ongoing Water/Utility Expenses	1,432.84	2,692.16	4,125.00	4,125.00	4,125.00
Existing Condos - Ongoing Landscaping Maintenance	-	3,000.00	3,000.00	3,000.00	3,000.00
Existing Condos - Maintenance (i.e., Inspections, Mold Testing, Gutter/Roof Clearing)	-	3,000.00	3,000.00	3,000.00	3,000.00
SPE Undeveloped Property - Initial Landscaping Cleanup	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total Expenses	**$ 116,546.27**	$ 29,718.16	$ 146,264.43	**$ 36,800.00**	**$ 146,264.43**
Net Income (Loss)	**$ 4,790.66**	**$ (4,790.66)**	**$ -**	**$ -**	**$ -**

Wyld Palms
Community Development District

Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement"), is made and entered into by and between **WYLD PALMS HOLDINGS, LLC,** a Florida limited liability company ("Seller"), and **WYLD PALMS DEVELOPMENT LLC,** a Florida limited liability company ("Purchaser"), as of April ___, 2019.

RECITALS:

A. Seller is the owner of certain Real Property, Improvements and Personal Property (each as hereafter defined) located in Citrus County, Florida.

B. Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller, the Real Property, Improvements and Personal Property (collectively, the "Property") upon the terms, covenants and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Recitals and Effective Date**. The parties agree that the recitals are true and correct and by this reference incorporated and made a part of this Agreement. The "Effective Date" means the last of the following dates: (a) the date this Agreement is executed by Purchaser, (b) the date this Contract is executed by Seller, or (c) the date this agreement is approved by a quorum of the board members residing on the District Broad (as hereinafter defined), as required by Section 24 below.

2. **Property**. Subject to the terms and conditions hereinafter set forth, Seller agrees to sell, convey, and assign (to the extent assignable) to Purchaser, and Purchaser agrees to buy from Seller, the following Property:

(a) **Real Property**. All of Seller's right, title and interest in and to that certain real property located in Citrus County, Florida, and being only a part of Condominium III, Wyld Palms at Inverness Condominiums I, II, & III, according to the Plat thereof recorded in Plat Book 1, Pages 69 through 73, inclusive, of the Public Records of Citrus County, Florida, owned by the Seller, as more particularly described on **Exhibit "A"** attached hereto, together with all undivided interests or shares in the common elements appurtenant thereto, and together with all other rights and appurtenances thereto owned or controlled by Seller, including, but not limited to, rights of ingress and egress, any and all air space rights and subsurface rights, mineral rights, timber rights, riparian and littoral rights, together with all pertinent rights and interest pertaining to adjacent streets and roadways (collectively referred to as the "Real Property").

(b) **Improvements**. All of Seller's right, title and interest in and to all buildings, structures, fixtures and improvements located within the Real Property (collectively, the "Improvements"). Seller does not make any representations or warranties regarding the Improvements, their current use or their intended use by Purchaser.

(c) **Personal Property**. All of Seller's right, title and interest, if any, in and to all tangible and intangible personal property pertaining to the Real Property, including, without limitation, all of Seller's general intangible rights pertaining to the ownership and/or operation of the Real Property and Improvements, including, without limitation, all of the following items, to the extent that they are owned or controlled by Seller, architectural, construction, engineering, environmental, financial, marketing, permitting or regulatory related work and rights thereto, including, without limitation, designs, plans, specifications, studies, reports, licenses, franchises, permits, contracts rights, vested rights, agreements, claims, zoning rights, density rights, deposits, prepaid impact fees, access, service or other fees of any kind, and other entitlements and governmental applications, submittals and approvals which relate to the use, ownership and/or development of the Real Property, including master and site plans, building plans and specifications for individual, multi-family or condominium residential units, development orders and approvals, concurrency certifications, vested rights, estoppel certificates or rights, if any, and any documents or instruments relating to the use, ownership and/or development of the Real Property (all of the foregoing being collectively referred to as the "Personal Property"). Seller does not warrant the accuracy, completeness or current status of any of the Personal Property transferred or assigned hereunder, other than that such Personal Property was acquired by it and/or maintained by it in its ordinary course of business.

3. **Purchase Price and Deposit**. The purchase price to be paid for the Property shall be FIVE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($5,250,000.00) (the "Purchase Price"), to be paid in cash at Closing subject to adjustments, prorations and credits as set forth herein. Within three (3) business days after the Effective Date, Purchaser shall furnish to Chicago Title Insurance Company, c/o Fidelity National Title Group, 13800 NW 14th Street, Suite 190, Sunrise, FL, 33323, Attn: Mary E. Cornelius ("Escrow Agent", "Title Agent" or "Title Company") an earnest money deposit in the amount of ONE HUNDRED THOUSAND AND NO/100 DOLLARS ($100,000.00) to be paid by wire transfer of immediately available funds in accordance with the wire instructions attached hereto as **Exhibit "D"** (the "Deposit"), and which shall be placed in a non-interest bearing account. If Purchaser fails to timely deliver the Deposit to Escrow Agent, then this Agreement shall automatically terminate and the parties shall be released from all obligations under this Agreement, other than those that survive termination of this Agreement. In the event Purchaser does not deliver a Termination Notice pursuant to the terms of this Agreement, then, except as otherwise provided herein, the Deposit shall be non-refundable. The terms of the escrow shall be governed by the provisions of **Exhibit "C"** which is attached hereto and incorporated herein by reference. Purchaser acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a buyer, on or before the date of this Agreement.

4. **Purchaser's Inspection**.

(a) Commencing as of the Effective Date and continuing for sixty (60) days thereafter (the "Inspection Period"), Purchaser and its agents shall be entitled and authorized, at Purchaser's sole expense, to enter onto the Property for purposes of performing inspections, including, without limitation, such reviews, analyses, surveys, studies and non-invasive testing as Purchaser deems prudent, in its sole discretion ("Inspections"). In the event Purchaser desires to

perform invasive tests on the Property (it being agreed and understood that a Phase I Audit (as hereafter defined) shall not be deemed invasive), Purchaser shall first obtain Seller prior written consent, which shall not be unreasonably withheld. Purchaser acknowledges and agrees that Seller shall be consulted in advance with respect to the proposed locations and numbers of invasive testing sites and may elect to be present while such evasive tests are being performed. Purchaser's agents for such Inspections include, without limitation, contractors, consultants, analysts, engineers, architects, insurers, banks, other lenders, and any other entity, person or firm chosen by Purchaser in Purchaser's sole discretion. Purchaser shall indemnify and hold harmless Seller against and from any and all loss, cost, expense and liability incurred by reason of the exercise of Purchaser's inspection rights prior to the Closing under this Agreement (including attorneys' fees in all trial, appellate and post-judgment proceedings), unless due to the gross negligence or willful misconduct of Seller or the mere discovery by Purchaser of any preexisting condition of the Property. Notwithstanding the foregoing, Purchaser will not engage in any activity that could result in a mechanic's lien being filed against the Property, or any portion thereof, without Seller's prior written consent, not to be unreasonably withheld. Purchaser shall immediately repair any damage to the Property resulting from any inspection by Purchaser or an agent of Purchaser. At any time during the Inspection Period, Purchaser shall have the unconditional right to terminate this Agreement by delivering written notice (the "Termination Notice") to Seller and Escrow Agent as provided herein. Notwithstanding other provisions herein, the indemnity obligations of Purchaser created by this Section shall survive termination of this Agreement or Closing. If Purchaser does not deliver the Termination Notice to Seller and Escrow Agent before expiration of the Inspection Period, Purchaser shall be deemed to have waived its right to terminate this Agreement under this Section and have elected to proceed with Closing. If Purchaser delivers the Termination Notice to Seller and Escrow Agent before expiration of the Inspection Period, this Agreement shall immediately terminate and Escrow Agent shall immediately deliver the Deposit held by Escrow Agent, together with any and all unpaid interest, to Purchaser and neither party shall have any further obligations hereunder, except for those obligations set forth in this Agreement that expressly survive the termination of this Agreement. Notwithstanding the foregoing, in the event this transaction does not close, Purchaser, at Purchaser's sole expense, shall release to Seller all reports, surveys, commitments, search results, assessments and other work generated as a result of Purchaser's inspection of the Property.

(b) Prior to the expiration of the Inspection Period, Purchaser may, at its sole cost and expense, obtain a Phase I Environmental Audit for the Property (the "Phase I Audit"). In the event that the Phase I Audit indicates that the Property contains any Hazardous Substance or the potential for Hazardous Substance, then Purchaser may terminate this Agreement prior to the expiration of the Inspection Period and in that event the Deposit shall be returned to Purchaser and thereafter this Agreement shall terminate and neither party shall have any further obligations hereunder except those that expressly survive the termination hereof. Seller shall have no obligation to cure any such Hazardous Substance contamination. For purposes of this Agreement, "Hazardous Substance" means (i) substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §9601 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §1801 et seq., or the Clean Water Act, 33

U.S.C. §1321 et seq., and in the regulations promulgated pursuant thereto; (ii) substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances," (iii) other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal law or regulations, and (iv) materials, wastes or substances which are or contain petroleum, asbestos, polychlorinated biphenyl's, flammable explosives or radioactive materials.

(c) The current third-party service contracts and leases entered into by Seller and/or the District (as defined below) relating to the Property that Seller has actual knowledge of are described on **Exhibit "B"** (collectively, if any, the "Contracts"). During the Inspection Period, Purchaser shall provide Seller with written notice of the Contracts that Purchaser elects to assume at Closing and/or requires Seller to terminate at or prior to Closing. In the event that Purchaser fails to provide Seller with written notice prior to the expiration of the Inspection Period of the Contracts that Purchaser elects to assume at Closing and/or requires Seller to terminate at or prior to Closing, Purchaser shall be deemed to have elected to assume all Contracts that exist at the time of Closing. To the extent possible, and without Seller incurring any fees or costs, Seller shall use commercially reasonable efforts to cause all Contracts that Purchaser elects not to assume to be terminated, so that such Contracts are not binding on the Property or Purchaser following the Closing, or assigned to Purchaser, as applicable. Failure by Seller to terminate any Contract that Purchaser requires Seller to terminate at Closing shall not result in Seller being in default under this Agreement, but rather shall be deemed a failure by Seller to satisfy a condition precedent to Purchaser's obligation to Close and shall be treated in accordance with the terms of Section 6(b) of this Agreement. Purchaser shall be responsible for any and all Contract termination fees and for any and all Contract assumption fees.

(d) Prior to any entry on the Property pursuant to this Section 4, Purchaser shall obtain and thereafter maintain, and shall cause its contractors, vendors, licensee and agents to obtain and thereafter maintain, until the Closing or earlier termination of this Agreement (a) commercial general liability insurance with coverages of not less than $1,000,000.00 for injury or death to any one person and $2,000,000.00 for injury or death to more than one person and $1,000,000.00 with respect to property damage, and (b) worker's compensation insurance for all of their respective employees as required by applicable law. The requirement to carry the insurance specified in the preceding sentence may be satisfied through Purchaser's or its affiliates' blanket or umbrella insurance policies. The insurance to be carried by Purchaser pursuant to this paragraph must be on an occurrence basis. Prior to any entry onto the Property, Purchaser shall provide current certificates of insurance evidencing such insurance coverage and naming Seller as an additional insured.

(e) Within ten (10) days of the Effective Date, to the extent not previously delivered, and to the extent in Seller's possession and/or control, Seller shall deliver to Purchaser, or otherwise provide Purchaser with access to, copies of all material documents relating to the Real Property or the Personal Property, including, without limitation, boundary, topographical and as built surveys, maps, plats, descriptions, owner and encumbrance reports, title commitments, title policies, engineering drawings, plans, studies, architectural drawings, condominium and association documents, including declarations, approvals, budgets, minutes, income and expenses, mortgages and security agreements and related documents, environmental

studies, including those pertaining to wetlands (including delineations), soils, contamination, permit applications, approvals, denials, zoning reports, regulatory correspondence, zoning applications, and tri-party agreements relating to the Property that are non-confidential in nature (the "Due Diligence Documents"). Seller does not warrant the accuracy, completeness or current status of any of the Due Diligence Documents transferred or assigned hereunder, other than that such Due Diligence Documents were acquired by it and/or maintained by it in its ordinary course of business.

(f) Within fifteen (15) days from the Effective Date, Seller, at its sole cost and expense, shall deliver a ALTA title insurance commitment (the "Commitment") (together with copies of all recorded documents referenced therein) issued by the Title Company through the Title Agent to Purchaser. The Commitment shall show Seller to be vested with good, marketable and insurable fee simple title to the Real Property, insurable in an amount equal to the Purchase Price, subject to: (i) all laws, ordinances, regulations, restrictions, prohibitions and other legal requirements imposed by governmental authority, including, but not limited to, all applicable building, zoning, land use and environmental ordinances and regulations; (ii) if Purchaser does not obtain and deliver a Survey (as hereinafter defined) to Title Agent prior to Closing, such state of facts that an accurate current survey and physical inspection of the Property would reveal, or, if Purchaser does obtain and deliver a Survey to Title Agent prior to Closing, such state of facts that the Survey reveals; (iii) all current real estate taxes assessed against the Property that are not due and payable as of the Closing, subject to prorations for the current year; (iv) any and all title exceptions and/or Survey matters timely objected to by Purchaser, but where Seller either (x) elects not to eliminate such objections or (y) fails to deliver Seller's Title Notice within such two (2) business day period (collectively, "Permitted Exceptions").

(g) No later than thirty (30) days prior to the expiration of the Inspection Period (the "Title Review Period"), Purchaser shall deliver to Seller a written objection notice of those title exceptions and/or survey matters that are not acceptable to Purchaser (each a "Title Defect", and collectively, the "Title Defects"), and Seller shall deliver to Purchaser within five (5) business days after receipt of such notice from Purchaser a written notice that states whether or not Seller elects to eliminate such Title Defects ("Seller's Title Notice"). Failure by Seller to timely deliver such Seller's Title Notice shall be deemed to be an election by Seller not to cure or eliminate such Title Defects. Seller shall have no obligation to eliminate any Title Defect. If Seller elects to remove any Title Defects, it shall undertake steps to do so promptly, at its sole cost and expense, with commercially reasonable efforts and to the reasonable satisfaction of the Title Company prior to the Closing. In the event that Seller either (i) elects not to eliminate such Title Defects, or (ii) fails to deliver Seller's Title Notice within such five (5) business day period ("Seller's Response Period"), then Purchaser shall have the right to terminate this Agreement by delivering written notice thereof to Seller and Escrow Agent within five (5) business days following the earlier of the date Purchaser receives Seller's Title Notice or the expiration of Seller's Response Period ("Purchaser's Response Notice"), and upon timely delivery of any such written notice this Agreement shall immediately terminate and Escrow Agent shall deliver the Deposit to Purchaser, and neither party shall have any further obligations hereunder except those that expressly survive the termination of this Agreement. Failure by Purchaser to timely deliver such Purchaser's Response Notice shall be deemed to be an election by Purchaser to not

terminate this Agreement and to proceed with Closing without a reduction in the Purchase Price. Notwithstanding the forgoing, if Seller in Seller's Title Notice elects to eliminate such Title Defects but thereafter fails to eliminate such Title Defects from title to the Property prior to the Closing, then Purchaser shall have the right to either (1) waive its objection and Close on the Property without a reduction in Purchase Price, or (2) terminate this Agreement, in which event this Agreement shall immediately terminate and Escrow Agent shall deliver the Deposit to Purchaser, and neither party shall have any further obligations hereunder except those that expressly survive the termination of this Agreement.

(h) Purchaser may, at Purchaser's sole cost and expense, obtain a survey (the "Survey") of the Real Property and/or Improvements prepared by a land surveyor duly licensed in the State of Florida (the "Surveyor"). If the Survey shows any encroachments, other than the Permitted Exceptions, upon, from, or onto the Real Property or on or between any building setback line, property line, or any easement, which in Purchaser's reasonable discretion determines affects Purchaser's intended use of the Property or affects the marketability of the Property, such encroachment shall be treated in the same manner as a Title Defect under the procedure set forth above to which Purchaser shall notify Seller in writing prior to the expiration of the Title Review Period. Purchaser's failure to give Seller timely notice of any such Survey related Title Defects shall be deemed a waiver of such, and thereafter such Survey related Title Defects shall be deemed Permitted Exceptions hereunder. If Purchaser obtains the Survey, the Survey shall be certified to Seller in addition to any other parties identified by Purchaser. Purchaser shall provide Seller with a copy of any Survey that Purchaser obtains whether or not Closing occurs, without any representation or warranty from Purchaser with respect to the accuracy or quality of the Survey.

(i) Purchaser may update the Commitment and the Survey within three (3) days prior to Closing. If Purchaser fails to give Seller written notice of any Title Defects shown on any update of the Commitment or any updated or revised Survey (which were not reflected upon the original Title Commitment or original Survey) within three (3) days prior to the Closing, then any such new Title Defects (the "New Title Defects") shall be deemed to be waived as title objections to closing this transaction and shall be deemed to be Permitted Exceptions hereunder.

(j) If Purchaser gives Seller timely notice of any New Title Defects, Seller may, but shall not be obligated to, use commercially reasonable efforts in its sole and absolute discretion to cause such New Title Defects, as applicable, to be cured by the Closing.

(k) For the purposes of this Agreement, original Title Defects and New Title Defects shall be deemed "cured" if not included as exceptions in a marked-up Commitment or proforma policy to be delivered by the Title Agent on behalf of the Title Company in connection with Closing. At the Purchaser's option, the Closing Date may be extended for a period not to exceed thirty (30) days for the purpose of eliminating any original Title Defects or New Title Defects that Seller agreed to try to cure.

(l) If as of the Closing, Seller has not cured any original Title Defects that were timely objected to by Purchaser or New Title Defects, then Purchaser shall have the option

to: Close and accept title to the Property "as is", without reduction in the Purchase Price and without claim against Seller for such original Title Defects or New Title Defects; or Terminate this Agreement by written notice to Seller, in which event, the Escrow Agent shall return the Deposit to Purchaser; upon such return of the Deposit, both parties shall be released from all further obligations under this Agreement except as otherwise provided herein.

5. **AS IS**. EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER SET FORTH IN THIS AGREEMENT, SELLER WILL DELIVER THE PROPERTY IN ITS "AS IS" AND "WHERE IS" CONDITION, AND WITH ALL FAULTS AND DEFECTS, LATENT OR OTHERWISE, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT. EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER SET FORTH IN THIS AGREEMENT, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES (OTHER THAN MARKETABILITY OF TITLE AND THE WARRANTIES DESCRIBED IN THIS AGREEMENT, SUBJECT TO PERMITTED EXCEPTIONS INCLUDING THE TAXES AND ASSESSMENTS) WITH REGARD TO THE PROPERTY OR ITS INTENDED USE. BY ACCEPTING THE PROPERTY IN ITS "AS IS" AND "WHERE IS" CONDITION, AS OF THE CLOSING DATE PURCHASER WAIVES ANY AND ALL CLAIMS AGAINST SELLER FOR ANY FAULTS AND/OR DEFECTS, LATENT OR OTHERWISE, IN THE PROPERTY, AND AS OF THE CLOSING DATE RELEASES SELLER FROM ANY AND ALL CLAIMS OR CAUSES OF ACTION RELATING TO SUCH FAULTS AND/OR DEFECTS, LATENT OR OTHERWISE, KNOWN OR UNKNOWN, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT TO THE CONTRARY.

6. **Closing**.

(a) Subject to the terms and conditions of this Agreement, and provided that Purchaser and Seller shall have performed all their respective duties and obligations as set forth in this Agreement (unless waived by the appropriate party), and further provided that this Agreement is not terminated in accordance with the provisions of this Agreement, the closing of the transaction set forth in this Agreement (the "Closing") shall occur on the date that is the earlier of (i) thirty (30) days following the expiration of the Inspection Period, (ii) June 22, 2019, or (iii) such earlier date that is mutually acceptable to both Purchaser and Seller. Closing shall occur via delivery of the required Transaction Documents (as defined below) to the Closing Agent in escrow. Purchaser and Seller shall use good faith and commercially reasonable efforts to deliver all required Transaction Documents to the Closing Agent in escrow no later than one (1) day before the Closing date.

(b) The Closing is subject to and conditioned upon the satisfaction of the following conditions on or before the Closing: (i) As a condition to Purchaser's obligation, the Title Company shall be irrevocably committed to issue a standard coverage Owner's Title Policy in favor of Purchaser insuring Purchaser as the fee owner of the Property in the amount of the Purchase Price, subject only to the Permitted Exceptions; (ii) As a condition to each party's obligations hereunder, each and all of the representations and warranties made by the other party in this Agreement shall be true and correct in all material respects as of the Closing Date; (iii) As a condition to Seller's obligations hereunder, Purchaser shall have performed all of the material

obligations required by the terms of this Agreement to be performed by Purchaser; (iv) As a condition to Purchaser's obligations hereunder, Seller shall have performed all of the material obligations required by the terms of this Agreement to be performed by Seller; (v) As a condition to Purchaser's obligations hereunder, no material adverse change shall have occurred in the condition or ownership of the Property or any part thereof from and after the expiration of the Inspection Period or through the date of Closing whichever shall first occur; (vi) As a condition to Purchaser's obligations hereunder, all of the members of the board of supervisors of the District elected by Seller shall have executed and delivered to the Escrow Agent irrevocable resignations, which shall be subject to the sale of the Property and delivery of such irrevocable resignations at the next District board meeting; (vii) As a condition to each party's obligations hereunder, the sale of the Property shall have been approved by the U.S. Bank National Association, the District and Seller; (viii) As a condition to Purchaser's obligations hereunder, the Real Property shall be vacant; and (ix) As a condition to Purchaser's obligation hereunder, the condition to the Closing for Purchaser's benefit set forth in Section 18(a) hereof shall be satisfied (with the exception of the Bond Cancellation as herein after defined). If any of the conditions set forth in this Section are not timely satisfied or waived, for a reason other than the default of Purchaser or Seller under this Agreement, then this Agreement shall terminate, except as otherwise provided herein, and Escrow Agent or Seller, as applicable, shall return the Deposit to Purchaser. The provisions of this Section shall survive the termination of this Agreement.

7. **Possession of Property**. Sole and exclusive possession of the Property, subject only to the Permitted Exceptions, shall be delivered to Purchaser at the Closing.

8. **Prorations**. Non-delinquent ad valorem real estate taxes and assessments, personal property taxes on any tangible personal property, insurance premiums, certified, confirmed and ratified special assessment liens, O&M assessments of the Wyld Palms Community Development District (the "District") on the Property and homeowner's association assessments, condominium association assessment or any similar assessments (if any), fees and dues, shall be prorated as of midnight of the day preceding the Closing with the day of Closing being Purchaser's day. Any proration shall make due allowances for the maximum allowable discount and other exemptions for the year of Closing. In the event the amount of the taxes and assessments for the year of Closing is unknown, the proration will be based upon the taxes and assessments for the prior year and the taxes and assessments shall be re-prorated within sixty (60) days following receipt of the applicable tax bill.

9. **Expenses**. At the Closing, Purchaser shall pay (i) the cost of any tax and lien searches to be performed on the Property, (ii) the recording fee for the Special Warranty Deed, (iii) the cost of any Survey, (iv) the cost of any title endorsements to the Owner's Title Policy, (v) any costs relating to Purchaser's financing of the Property (including additional title costs), (vi) the costs incurred by Purchaser with its inspection of the Property, and (vii) Purchaser's attorneys' fees. Seller shall be responsible for (i) the cost of the documentary stamps to be affixed to the Special Warranty Deed conveying the Real Property to Purchaser, (ii) the cost of obtaining and recording any corrective instruments, (iii) the title search fee, (iv) the fee of Escrow Agent (if any), (v) the cost of the Owner's Title Policy (but not the cost of any endorsements to the Owner's Title Policy), and (vi) Seller's attorneys' fees.

10. **Seller's Warranties, Representations and Covenants**. Seller hereby makes the following warranties, representations and covenants to Purchaser, which warranties, representations and covenants shall be renewed at Closing and shall survive the Closing for a period of six (6) months:

(a) **Authority**. Seller is a limited liability company duly organized and validly existing under the laws of the State of Florida and is registered and authorized to do business in the State of Florida. The execution and delivery of this Agreement, and the consummation of the transaction contemplated hereby will not violate or result in a breach of or constitute a default under any provision of any contract, lien, instrument, order, judgment, decree, ordinance, regulation or other restriction of any kind to which Seller or the Property is or may be bound and affected. Seller has the power and has (or has obtained from its members) authority to enter into, deliver and perform this Agreement, to execute and deliver all documents required hereby, to convey all of its right, title and interest in and to the Property, and to otherwise take all steps necessary in the performance of the duties and obligations of Seller hereunder.

(b) **Contracts**. To Seller's actual knowledge, except for this Agreement, the Contracts set forth on **Exhibit "B"** attached hereto and incorporated herein by reference, the Due Diligence Documents, that certain First Mortgage Deed and Security Agreement in favor of U.S. Bank National Association, a national banking association, is successors and assigns, as Trustee to the Master Trust Indenture and First Supplemental Trust Indenture between the District and the Trustee, recorded in Official Records Book 2383, Page 825, in the Official Records of Citrus County, Florida, that certain Certificate of Title recorded in Official Records Book 2383, Page 822, in the Official Records of Citrus County, and any other instruments, agreements or documents recorded in the Official Records of Citrus County, Florida, or otherwise referenced in any instrument recorded in the Official Records of Citrus County, Florida, there are no leases, options, contracts, franchises or rights of any third parties affecting the Property in any manner whatsoever, nor shall there be any such leases, options, contracts, franchises or rights of third parties granted by Seller during the term of this Agreement. It is expressly understood that no such Contracts, if any, shall be assigned to Purchaser unless such Contracts are assignable without any fee or cost to Seller and have been set forth on **Exhibit "B"** attached hereto and incorporated herein by reference and Purchaser has agreed to assume said Contracts (or is deemed to have agreed to assume said Contracts).

(c) **Violations**. Seller has received no oral or written notice of any, and to Seller's actual knowledge there are no, failures to comply with the terms and provisions of any law, statute, regulation, covenants, conditions, restrictions, rights-of-way or easements affecting the Property and there are no uncured defaults under the HOA or any other contract or agreement affecting the Property.

(d) **Claims**. To Seller's actual knowledge, there are no pending or threatened investigations, proceedings or claims against or affecting Seller or the Property.

(e) **Pre-Closing Covenants**. Seller shall, from and after the date of the Effective Date and to and including the Closing Date, at Seller's sole cost and expense, maintain

the Property in the same condition and to the same standard of maintenance as heretofore performed by or on behalf of Seller in respect of the Property. Seller shall not make any alterations to the Property (including any development approvals) or enter into any new leases, licenses, management agreements or other service contracts, which are not terminable on or before Closing at no cost to Purchaser, without first obtaining Purchaser's prior written consent thereto.

(f) **Eminent Domain**. To Seller's actual knowledge, there is no existing or threatened eminent domain or similar proceeding, or private purchase in lieu thereof, which would affect the Property.

Seller shall promptly notify Purchaser in writing if Seller becomes aware of any fact or condition that makes any of Seller's representations or warranties untrue in any material respect. In addition, Seller shall promptly notify Purchaser in writing if Seller receives written notice from any person, entity or governmental agency of any claim, violation, loss or damage asserted against Seller and/or related to any portion of the Property, and shall provide Purchaser with a copy of such notice of violation or claim. Furthermore, if Seller satisfies its obligations under this paragraph and Purchaser elects to close notwithstanding the Purchaser's knowledge of a material change, breach or non-satisfaction of any representation or warranty in this Section, there shall be no liability on the part of the Seller for such matters. Notwithstanding anything in this Agreement to the contrary, under no circumstances shall Seller's total liability, including, without limitation, recoverable attorneys' fees and costs, for any breaches and matters related to the representations, warranties and covenants in this Section exceed, in the aggregate, ONE HUNDRED THOUSAND AND 00/100 U.S. DOLLARS ($100,000.00).

References to "Seller's knowledge", to "Seller's actual knowledge" or any similar phrase in this Section or in this Agreement implying a limitation on the basis of knowledge shall mean the actual, present, conscious knowledge of Henry Fishkind who is the person with Seller that has the most knowledge about the Property (the "Seller Knowledge Individual") on the date hereof without any investigation or inquiry, but such individuals shall not have any individual liability in connection herewith and liability shall rest solely with the corporate entity, Wyld Palms Holdings, LLC. Without limiting the foregoing, the Seller Knowledge Individual have not performed and are not obligated to perform any investigation or review any files or other information in the possession of Seller, or to make any inquiry of any persons, or to take any other actions in connection with the representations and warranties of Seller set forth in this Agreement. Neither the actual, present, conscious knowledge of any other individual or entity, nor the constructive knowledge of the Seller Knowledge Individual or of any other individual or entity, shall be imputed to the Seller Knowledge Individual.

11. **Purchaser's Warranties and Representations**. Purchaser hereby makes the following warranties, representations and covenants to Seller, which warranties, representations and covenants shall be renewed at Closing and shall survive the Closing for a period of six (6) months:

(a) **Authority**. Purchaser is a Florida limited liability company duly organized and validly existing under the laws of the state of its formation. The execution and

delivery of this Agreement, and the consummation of the transaction contemplated hereby will not violate or result in a breach of or constitute a default under any provision of any contract, lien, instrument, order, judgment, decree, ordinance, regulation or other restriction of any kind to which Purchaser is or may be bound and affected. Purchaser has the power and has (or has obtained from its shareholders) authority to enter into, deliver and perform this Agreement, to execute and deliver all documents required hereby, to acquire all of right, title and interest in and to the Property, and to otherwise take all steps necessary in the performance of the duties and obligations of Purchaser hereunder.

12. **Transaction Documents**. At Closing, Seller and Purchaser, as applicable, shall execute, and acknowledge where required, the following documents (the "Transaction Documents"):

(a) Special Warranty Deed from Seller to Purchaser conveying the Real Property subject only to the Permitted Exceptions;

(b) A duly executed Closing Statement (the "Closing Statement") executed by Seller;

(c) An affidavit from Seller to Purchaser and Title Company setting forth adequate representations to enable Title Company to delete the standard exceptions in the Title Policy including but not limited to, those with respect to contractor's liens, parties in possession, and the gap but expressly excluding taxes and assessments for the year of conveyance;

(d) A FIRPTA affidavit to be executed by Seller;

(e) Assignment and Bill of Sale of Personal Property, and Seller's Rights (the form of which shall be prepared by Seller's attorneys and reasonably acceptable in form to Purchaser's attorneys), from Seller to Purchaser transferring all of Seller's right and interest in and to the Personal Property, if any;

(f) An estoppel letter from the District on the District's standard estoppel form;

(g) Irrevocable resignations from all of the members of the board of supervisors of the District elected by Seller, which shall be subject to the sale of the Property and delivery of such irrevocable resignations at the next District board meeting;

(h) Assignment and Assumption of Contracts by Seller as Assignor and by Purchaser as Assignee with respect to those Contracts, if any, which are to be assumed by Purchaser as set forth in Section 4(b) of this Agreement, if any;

(i) Such other documents duly executed by Seller as are contemplated herein or reasonably required to consummate the transaction anticipated by this Agreement, including, without limitation, transfer tax forms, documentation of good standing and authority to consummate the transaction contemplated by this Agreement.

13. **Brokers**. Seller represents and warrants to Purchaser that they have neither engaged nor interacted with any real estate broker, salesperson, finder or similar person or entity with respect to this transaction other than Commercial Associates, LLC ("Seller's Broker"). Seller shall be responsible for paying Seller's Broker any commissions due pursuant to this transaction in accordance with the terms of a separate written agreement. Purchaser represents and warrants to Seller that they have neither engaged nor interacted with any real estate broker, salesperson, finder or similar person or entity with respect to this transaction other than Manatee River Community Realty, Inc. ("Purchaser's Broker"). Seller shall be responsible for paying Purchaser's Broker any commissions due pursuant to this transaction in accordance with the terms of a separate written agreement. Purchaser covenants and agrees to indemnify, defend and hold Seller harmless from and against any loss, liability, cost, claim, demand, damage, action, cause of action, or suit arising out of or in any manner relating to the alleged employment, engagement, or use by Purchaser of any real estate broker, salesperson, finder or similar person or entity in connection with the purchase, sale, and other transactions contemplated by this Agreement other than Purchaser's Broker. Seller covenants and agrees to indemnify, defend and hold Purchaser harmless from and against any loss, liability, cost, claim, demand, damage, action, cause of action, or suit arising out of or in any manner relating to the alleged employment, engagement, or use by Seller of any real estate broker, salesperson, finder or similar person or entity in connection with the purchase, sale, and other transactions contemplated by this Agreement other than Seller's Broker.

14. **DEFAULT BY SELLER**. If Seller fails to perform any of the covenants of this Agreement, or if a breach of any representations, warranties, or covenants in any respect hereunder shall occur prior to Closing, or if Seller otherwise defaults hereunder prior to Closing, without any default by Purchaser, and such breach or failure continues beyond any cure periods provided herein, then Purchaser shall have, as its sole and exclusive remedies: (a) the right to terminate this Agreement and receive, upon written demand, the entire Deposit, or (b) the right to seek specific performance of Seller's obligations under this Agreement in accordance with applicable law (but not damages); provided, however, if Purchaser seeks specific performance, but a court determines that such relief is unavailable due the sale of the Property by Seller to a third party, Purchaser may pursue any remedies available at law or in equity (including, without limitation, any and all damages resulting from Seller's default), not to exceed the amount of $100,000.00. Notwithstanding anything to the contrary contained herein, in no event shall Seller be liable to Purchaser for any punitive damages, or for any consequential, special damages or any other damages. If Purchaser fails to file an action for specific performance or damages (as limited herein) within six (6) months after Seller's default, then Purchaser shall be deemed to have elected to terminate the Agreement in accordance with subsection (i) above. This Agreement confers no present right, title or interest in the Property to Purchaser and Purchaser agrees not to file a lis pendens against the Property except in connection with, and after, the filing of a suit for specific performance or damages (as limited herein), as applicable. If Purchaser terminates this Agreement pursuant to this Section, then neither party shall have any further obligation or liability to the other hereunder except those which shall survive termination of this Agreement by specific provision herein.

15. **DEFAULT BY PURCHASER**. If Purchaser fails or refuses to close by the date of the Closing or defaults under any of Purchaser's representations, warranties, or covenants

hereunder prior to Closing, without any default of Seller, and such breach or failure continues beyond any cure periods provided herein, then Seller's sole right and exclusive remedy against Purchaser shall be to have the Escrow Agent deliver the Deposit to Seller (i) as agreed upon liquidated damages sustained by Seller because of such default by Purchaser (the parties hereto agreeing that the receipt of the Deposit shall not be deemed a penalty, and recognizing the impossibility of precisely ascertaining the amount of damages to the Seller because of such default and hereby declaring and agreeing that the sums so retained is and represents the reasonable damages of Seller); (ii) in full settlement of any claims of damages and in lieu of a specific performance by Seller against Purchaser; and (iii) in consideration for the full and absolute release of Purchaser by Seller of any and all further obligations under this Agreement.

16. **Notice and Cure**. In the event any party breached the terms and provisions of this Agreement, a non-defaulting party shall not exercise any remedies for such breach unless the non-defaulting party has notified the defaulting party in writing of the breach and demanded compliance with this Agreement. The party who has breached this Agreement shall remedy its breach within five (5) days of receipt of written notice thereof, unless such breach is susceptible of cure and such cure cannot, with diligence, be completed within the five (5) day period, in which additional time shall be afforded, provided cure is begun within the five (5) business day period and diligently and continuously thereafter prosecuted to completion, provided that in no event shall such additional time exceed thirty (30) days from the receipt by the defaulting party of written notice of the breach. If a cure is not completed after notice and within the allowed cure period, a non-defaulting party may declare a breaching party in default and may exercise its remedies as provided in this Agreement. Notwithstanding the foregoing, (i) the notice and cure periods provided in this Section do not apply to delivery of the Deposit or the proceeds required to be delivered by Seller at Closing, and (ii) the cure period for any failure to deliver any documentation that expressly are to be delivered at the Closing shall be one (1) business day after receipt of written notice thereof.

17. **Notice**. Any notice, request, demand or other communication required or permitted be given under this Agreement shall be in writing, addressed as follows or as otherwise instructed pursuant to notice given under the terms of this Section, and shall be deemed given or delivered (a) when personally delivered, or (b) three (3) days after mailing by deposit with the United States Postal Service, postage prepaid, by certified or registered mail, return receipt requested, or (c) one (1) day after acceptance for delivery by Federal Express or any other nationally recognized overnight delivery service, or (d) when transmitted via email to:

To Seller:

c/o Fishkind and Associates, Inc.
12051 Corporate Boulevard
Orlando, FL 32817
Telephone No.: (407) 382-3256
Email: hankf@fishkind.com
Attn: Henry Fishkind

With a Copy to:

c/o Greenberg Traurig, P.A.
333 SE 2nd Avenue
Miami, FL 33131
Email: carenzaj@gtlaw.com
Attn: James A. Carenza, Esq.

To Purchaser:

Wyld Palm Development LLC
204 Bay Creek, Ste. B
Loganville, GA 30052
Telephone No.: (229) 894-1753
Email: askfredbalke@gmail.com
Attn: Fred Balke

With a copy to:

N/A

Telephone No.: _____
Email: _____
Attn: _____

To Escrow Agent:

Chicago Title Insurance Company
c/o Fidelity National Title Group
13800 NW 14th Street, Suite 190
Sunrise, FL, 33323
Telephone No.: (954) 308-3462
Email: mary.cornelious@fnf.com
Attn: Mary E. Cornelius

or at such other addresses, or to the attention of such other person or persons designated by Seller or Purchaser by notice given as herein provided.

18. **Miscellaneous**.

(a) **CDD Debt Assessments**. The Property is currently located within the geographic boundaries of the Wyld Palms Community Development District (the "District"), which has been established for the purpose of, among other things, providing funding for the construction, maintenance, and operation of infrastructure within the District such as roads, utilities, parks, drainage, surface water management systems, water and sewer systems, recreation facilities, landscaping, and other improvements and infrastructure inuring to the benefit of the Real Property. On or about February 1, 2007, pursuant to a Master Trust Indenture, as subsequently amended, the District issued Series 2007A and Series 2007B capital improvement revenue bonds (collectively, the "Bonds") to finance the construction and installation of certain roadway, water, sewer, drainage, recreation and other public facilities and services to be provided by the District. Pursuant to the Uniform Community Development Act of 1980, Chapter 190, Florida Statutes, as amended, the District imposes and levies special

assessments on the privately-owned, developable portions of the Property to pay debt service on the Bonds (the "2007 Bond Special Assessments") and to pay the costs of operating and maintaining the public facilities and services provided by the District (the "O&M Assessments"). On or before the Closing Date, Seller will cause any assessments levied by District for repayment of any outstanding Bonds to be extinguished and any lien or notices related thereto released as of Closing, so that there will be no further District debt service assessments of any kind due after the Closing Date, and following Closing will, through the exercise of diligent good faith efforts, cause the District Bonds to be cancelled (the "Bond Cancellation"). Operations and maintenance expenses incurred by the District for the District's 2018-2019 fiscal year prior to the Closing Date as well as operations and maintenance expenses for any of the District's previous fiscal years, to the extent such assessments have been levied, shall be paid by Seller on or before the Closing Date. Purchaser shall be responsible for payment of any operations and maintenance expenses which may be incurred by the District from and after the Closing Date. The obligations of Seller set forth in this Section shall survive the Closing. If despite Seller's good faith and commercially reasonable efforts, the requirements stated in this paragraph have not been met prior to Closing (with the exception of the Bond Cancellation) and Seller has used commercially reasonable efforts, then such failure shall not constitute a default by this by Seller under this Agreement but, rather, a failure of a condition precedent to Closing and Purchaser's sole remedy shall be to terminate this Agreement and receive a return of the Deposit from Escrow Agent or Seller, as applicable.

(b) **Exhibits**. The exhibits referred to in and attached to this Agreement are hereby incorporated in full in this Agreement by reference.

(c) **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns and, as applicable, to heirs and legal representatives of the parties hereto.

(d) **Florida Contract**. This Agreement shall be deemed a Florida contract and construed according to the laws of such state, regardless whether this Agreement is being executed by any of the parties hereto in other states or otherwise. The proper and exclusive venue for any action concerning this Agreement shall be the Circuit Court in and for Citrus County, Florida.

(e) **Attorneys' Fees and Costs**. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees, including, without limitation, those incurred before trial, at trial, and during appellate, and bankruptcy proceedings.

(f) **Waiver of Jury Trial**. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY COUNTERCLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS), WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, REGARDLESS OF THE CAUSE OR CAUSES OF ACTION, DEFENSES OR COUNTERCLAIMS ALLEGED OR THE RELIEF SOUGHT BY

ANY PARTY, AND REGARDLESS OF WHETHER SUCH CAUSES OF ACTION, DEFENSES OR COUNTERCLAIMS ARE BASED ON, OR ARISE OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ITS SUBJECT MATTER, OUT OF ANY ALLEGED CONDUCT OR COURSE OF CONDUCT, DEALING OR COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN), OR OTHERWISE. ANY PARTY HERETO MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS CONCLUSIVE EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF ANY RIGHT THEY MAY HAVE TO TRIAL BY JURY.

(g) **Counterparts**. This Agreement may be executed by the parties in multiple counterparts, each of which shall be deemed an original, and all of which together shall have the full force and effect of a fully executed agreement between the parties. Copies of executed agreements and other instruments transmitted by email may be relied upon by the parties hereto.

(h) **Assignment**. Purchaser shall not assign or otherwise transfer this Agreement or any of its rights or obligations hereunder or any of the direct or indirect ownership interests in Purchaser, without first obtaining Seller's consent thereto, provided, however, that the Purchaser named herein shall have the one-time right to assign this Agreement to a Controlled Affiliate (as defined below) without the consent of Seller. "Controlled Affiliate" shall mean any entity the majority of the beneficial interests in which are owned, directly or indirectly, by Purchaser or Controlled by the majority of the owners of the beneficial interests in Purchaser as of the date of the assignment and the Closing Date. "Controlled by" means the power and authority to direct the business and affairs of the assignee by reason of the ownership of a majority of the beneficial interests in such assignee, by contract or otherwise. Any such assignment shall be conditioned upon Purchaser delivering to Seller an executed original of the assignment and assumption agreement wherein the assignee assumes all of the obligations of the Purchaser named herein and proof reasonably satisfactory to Seller that the assignee constitutes a "Controlled Affiliate". An assignment or transfer of this Agreement shall not relieve the Purchaser named herein of any of its obligations hereunder.

(i) **Construction**. The Section headings, captions or abbreviations are used for convenience only and shall not be resorted to for interpretation of this Agreement. Whenever the context so requires, the masculine shall refer to the feminine, the singular shall refer to the plural, and vice versa. Whenever the word "including" is used herein, it shall be deemed to mean "without limitation."

(j) **Severability**. In case any one or more provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

(k) **Extension of Time Periods**. In the event that the last day of any period of time on any date specified in this Agreement shall fall on a weekend or legal holiday, or any day when Seller's or Purchaser's banks or other governmental offices in Citrus County are closed,

such period of time shall be extended through the end of the next work day following, or the next date during which such governmental offices and banks are open.

(l) **Waiver**. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach.

(m) **Time of the Essence**. Time is of the essence in respect to this Agreement

(n) **Legal Representation**. Each party to this Agreement has been represented by counsel in the negotiation and drafting of this Agreement and accordingly, no provision of this Agreement shall be construed against a party due to the fact that it or its counsel drafted, dictated or modified a provision of this Agreement.

(o) **Survival**. Seller and Purchaser agree that any and all provisions, terms and conditions of this Agreement which require or provide for the performance or liability of either party hereto following the Closing shall survive the Closing and delivery of the deed unless otherwise stated specifically in this Agreement.

(p) **Limitation of Liability**. Notice is hereby given that all persons dealing with Seller shall look solely to the assets of Seller for the enforcement of any claim against Seller, as none of the partners, officers, direct or indirect owners, employees and shareholders of Seller assume any personal liability for obligations entered into by or on behalf, of Seller.

19. **Radon Disclosure**. Florida law requires the following disclosure to be given to the purchaser of property in this State. Seller has made no independent inspection of the Property to determine the presence of conditions that may result in radon gas; however, Seller is not aware of any such condition. Certain building methods and materials have been proven to reduce the possibility of radon gas entering the building:

> **"RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit."**

20. **Condemnation**. In the event that the entire Property or any portion thereof in excess of two (2) acres is taken by eminent domain prior to the Closing, Purchaser shall have the option of either: (i) canceling this Agreement whereupon the Escrow Agent shall deliver Deposit to Purchase and both parties shall be relieved of all further obligations under this Agreement, other than those that survive termination of this Agreement; or (ii) proceed with the applicable Closing without reduction of the Purchase Price, and Purchaser shall be entitled to all condemnation awards and settlements, if any. In the event a portion of the Property consisting of two (2) acres or less is taken by eminent domain, Closing shall proceed without reduction of the

Purchase Price, and Purchaser shall be entitled to all condemnation awards and settlements, if any.

21. **PROPERTY TAX DISCLOSURE SUMMARY. PURCHASER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE IN OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.**

22. **DELIVERY OF CONDOMINIUM DOCUMENTS. PURCHASER HEREBY ACKNOWLEDGES THAT PURCHASER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS AGREEMENT.**

23. **Purchaser Contract with Ultimate Consumer**

Purchaser shall not make any oral or written statements to any person, entity or authority to the effect that Seller has endorsed, guaranteed, or warranted any contract, lease, or other instrument. Without limiting Seller's general rights as set forth above, Purchaser agrees, for itself and for any permitted assignees, that any contract or similar instrument for the sale of a residence or any portion of the Property proposed or entered into by Purchaser and a third party homebuilder or purchaser of a unit, lot, multiple lots or any un-platted portion of the Property from Purchaser (an "Ultimate Consumer") shall contain the following: (i) the language required by the provisions of Section 190.048, *Fla. Stat.*, in bolded and conspicuous type, immediately prior to the space reserved for the Ultimate Consumer's signature in the contract as follows:

> **"THE WYLD PALM COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW."**

Upon written request, Purchaser shall deliver to Seller copies of the executed signature page of a contract reflecting the foregoing notice and the addendum by an Ultimate Consumer. The provisions of this Section shall survive Closing and delivery of the deed of conveyance.

24. **District Board Ratification**. NOTWITHSTANDING ANY OTHER PROVISION CONTAINED HEREIN, THIS AGREEMENT SHALL NOT BE A VALID, BINDING OR ENFORCEABLE OBLIGATION OF PURCHASER UNLESS AND UNTIL THIS AGREEMENT IS RATIFIED BY THE BOARD MEMBERS OF THE DISTRICT (THE "DISTRICT BOARD"); PROVIDED THAT IF RATIFICATION OF THIS AGREEMENT DOES NOT OCCUR BY APRIL 15, 2019, THEN THIS AGREEMENT SHALL AUTOMATICALLY TERMINATE AND BE DEEMED TO BE NULL AND VOID AB INITIO AND OF NO FORCE OR EFFECT.

25. Community Development District Disclosure. The following disclosure is made pursuant to Section 190.048, *Florida Statutes*:

THE WYLD PALM COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the Effective Date.

PURCHASER:

WYLD PALMS DEVELOPMENT LLC, a Florida limited liability company

By: _____
Print Name: Fred Balke
Title: Managing Member

SELLER:

WYLD PALMS HOLDINGS, LLC, a Florida limited liability company

By: Fishkind & Associates, Inc., as Manager

By: _____
Print Name: _____
Title: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF THE REAL PROPERTY

Parcel 1:

All Units of Condominium I, Wyld Palms at Inverness Condominiums I, II & III, according to the plat thereof recorded in Condominium Plat Book 1, Pages 69 through 73, inclusive, and being further described in that certain Declaration of Condominium recorded in Official Records Book 2146, Page 1834, of the Public Records of Citrus County, Florida, together with an undivided interest or share in the common elements appurtenant thereto and any amendments thereto.

Parcel 2:

All Units of Condominium II, Wyld Palms at Inverness Condominiums I, II & III, according to the plat thereof recorded in Condominium Plat Book 1, Pages 69 through 73, inclusive, and being further described in that certain Articles of Incorporation, Bylaws of Wyld Palms Village II Condominium Association, Inc., and Master Declaration of Covenants, Conditions and Restrictions for the Villages of Wyld Palms recorded in Official Records Book 2208, Page 637, of the Public Records of Citrus County, Florida, together with an undivided interest or share in the common elements appurtenant thereto and any amendments thereto.

Parcel 3:

(Condominium Building Lot A)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,492.28 feet; thence South 00°00'09" West a distance of 977.36 feet to the Point of Beginning; thence North 48°49'13" East a distance of 140.77 feet; thence South 40°36'10" East a distance of 112.69 feet; thence South 50°02'56" West a distance of 144.92 feet; thence North 38°26'03" West a distance of 109.70 feet to the Point of Beginning.

(Condominium Building Lot B)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,389.46 feet; thence South 00°00'09" West a distance of 848.96 feet to the Point of Beginning; thence North 51°11'55" East a distance of 115.24 feet; thence South 38°48'05" East a distance of 112.67 feet; thence South 51°11'55" West a distance of 115.24 feet; thence North 38°48'05" West a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot C)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the

Northeast 1/4 of said Section 8 a distance of 1,294.78 feet; thence South 00°00'09" West a distance of 762.01 feet to the Point of Beginning; thence North 45°07'06" East a distance of 113.89 feet; thence South 44°52'54" East a distance of 112.67 feet; thence South 45°07'06" West a distance of 114.00 feet; thence North 44°49'32" West a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot D)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,202.15 feet; thence South 00°00'09" West a distance of 668.83 feet to the Point of Beginning; thence North 45°30'24" East a distance of 114.66 feet; thence South 44°29'36" East a distance of 112.67 feet; thence South 45°30'24" West a distance of 114.00 feet; thence North 44°49'32" West a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot E)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,114.44 feet; thence South 00°00'09" West a distance of 546.99 feet to the Point of Beginning; thence North 56°03'10" East a distance of 114.07 feet; thence South 33°56'50" East a distance of 112.67 feet; thence South 56°03'10" West a distance of 116.55 feet; thence North 32°41'23" West a distance of 112.69 feet to the Point of Beginning.

(Condominium Building Lot F)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,100.50 feet; thence South 00°00'09" West a distance of 355.80 feet to the Point of Beginning; thence South 89°41'30" East a distance of 114.24 feet; thence South 00°18'30" West a distance of 112.67 feet; thence North 89°41'30" West a distance of 114.24 feet; thence North 00°18'30" East a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot G)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,101.44 feet; thence South 00°00'09" West a distance of 224.72 feet to the Point of Beginning; thence South 89°28'57" East a distance of 114.00 feet; thence South 00°18'30" West a distance of 112.67 feet; thence North 89°54'03" West a distance of 114.00 feet; thence North 00°18'30" East a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot H)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,236.21 feet; thence South 00°00'09" West a distance of 50.56 feet to the Point of Beginning; thence East a distance of 113.50 feet; thence South 00°12'33" West a distance of 114.00 feet; thence West a

distance of 112.67 feet; thence North 00°12'33" West a distance of 114.00 feet to the Point of Beginning.

(Condominium Building Lot I)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,366.41 feet; thence South 00°00'09" West a distance of 50.55 feet to the Point of Beginning; thence East a distance of 113.50 feet; thence South 00°12'33" West a distance of 114.00 feet; thence West a distance of 112.67 feet; thence North 00°12'33" West a distance of 114.00 feet to the Point of Beginning.

(Condominium Building Lot J)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,497.44 feet; thence South 00°00'09" West a distance of 50.55 feet to the Point of Beginning; thence East a distance of 113.50 feet; thence South 00°12'33" West a distance of 114.00 feet; thence West a distance of 112.67 feet; thence North 00°12'33" West a distance of 114.00 feet to the Point of Beginning.

(Condominium Building Lot K)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,801.95 feet; thence South 00°00'09" West a distance of 69.64 feet to the Point of Beginning; thence South 59°02'52" East a distance of 113.48 feet; thence South 37°49'40" West a distance of 154.81 feet; thence North 52°10'20" West a distance of 112.67 feet; thence North 37°49'40" East a distance of 141.23 feet to the Point of Beginning.

(Condominium Building Lot L)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,914.82 feet; thence South 00°00'09" West a distance of 137.34 feet to the Point of Beginning; thence South 59°00'45" East a distance of 113.47 feet; thence South 37°49'40" West a distance of 170.49 feet; thence North 52°10'20" West a distance of 112.67 feet; thence North 37°49'40" East a distance of 156.97 feet to the Point of Beginning.

(Condominium Building Lot M)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,019.73 feet; thence South 00°00'09" West a distance of 200.33 feet to the Point of Beginning; thence South 59°00'31" East a distance of 113.08 feet; thence South 31°07'37" West a distance of 169.82 feet; thence North 59°00'45" West a distance of 112.67 feet; thence North 30°59'15" East a distance of 169.83 feet to the Point of Beginning.

(Condominium Building Lot N)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,161.14 feet; thence South 00°00'09" West a distance of 285.98 feet to the Point of Beginning; thence South 47°10'27" East a distance of 42.98 feet; thence South 40°09'40" East a distance of 69.96 feet; thence South 49°44'10" West a distance of 119.35 feet; thence North 40°09'40" West a distance of 112.84 feet; thence North 49°50'20" East a distance of 114.11 feet to the Point of Beginning.

(Condominium Building Lot O)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,147.78 feet; thence South 00°00'09" West a distance of 636.09 feet to the Point of Beginning; thence South 48°51'59" East a distance of 114.14 feet; thence South 29°18'55" West a distance of 115.11 feet; thence North 48°51'59" West a distance of 137.71 feet; thence North 41°08'01" East a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot P)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,070.62 feet; thence South 00°00'09" West a distance of 738.58 feet to the Point of Beginning; thence South 29°42'30" East a distance of 143.64 feet; thence South 54°37'16" West a distance of 113.22 feet; thence North 29°42'30" West a distance of 154.83 feet; thence North 60°17'30" East a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot Q)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,954.70 feet; thence South 00°00'09" West a distance of 801.50 feet to the Point of Beginning; thence South 29°42'30" East a distance of 154.36 feet; thence South 75°05'42" West a distance of 25.48 feet; thence South 78°00'57" West a distance of 92.42 feet; thence North 29°42'30" West a distance of 119.72 feet; thence North 60°17'30" East a distance of 112.67 feet to the Point of Beginning.

(Condominium Building Lot R)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,071.67 feet; thence South 00°00'09" West a distance of 75.22 feet to the Point of Beginning; thence South 59°00'45" East a distance of 112.84 feet; thence South 31°05'25" West a distance of 114.00 feet; thence North 59°00'45" West a distance of 113.05 feet; thence North 31°11'48" East a distance of 114.00 feet to the Point of Beginning.

(Condominium Building Lot S)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,246.68 feet; thence South 00°00'09" West a distance of 171.43 feet to the Point of Beginning; thence South 40°09'40" East a distance of 112.67 feet; thence South 49°50'20" West a distance of 114.00 feet; thence North 40°09'40" West a distance of 112.67 feet; thence North 49°50'20" East a distance of 114.00 feet to the Point of Beginning.

(Condominium Building Lot T)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,391.01 feet; thence South 00°00'09" West a distance of 295.12 feet to the Point of Beginning; thence South 26°45'30" East a distance of 112.84 feet; thence South 63°14'30" West a distance of 142.43 feet; thence North 26°51'39" West a distance of 112.58 feet; thence North 63°08'21" East a distance of 142.63 feet to the Point of Beginning.

(Condominium Building Lot U)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 978.00 feet; thence South 00°00'09" West a distance of 10.97 feet to the Point of Beginning; thence South 29°46'09" East a distance of 128.29 feet; thence South 49°39'34" West a distance of 19.64 feet; thence South 65°17'52" West a distance of 5.91 feet; thence North 29°46'09" West a distance of 18.71 feet; thence South 60°13'51" West a distance of 117.79 feet; thence North 29°46'09" West a distance of 112.67 feet; thence North 60°13'51" East a distance of 142.99 feet to the Point of Beginning.

(Condominium Building Lot 1W)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 1,967.52 feet; thence South 00°00'09" West a distance of 970.87 feet to the Point of Beginning; thence South 06°58'54" East a distance of 128.38 feet; thence South 83°01'06" West a distance of 182.00 feet; thence North 06°58'54" West a distance of 110.45 feet; thence North 73°16'08" East a distance of 24.11 feet; thence North 78°00'57" East a distance of 158.84 feet to the Point of Beginning.

(Condominium Building Lot 2W)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,130.45 feet; thence South 00°00'09" West a distance of 902.52 feet to the Point of Beginning; thence South 23°49'49" East a distance of 129.13 feet; thence South 66°10'11" West a distance of 182.00 feet; thence North 23°49'49" West a distance of 114.83 feet; thence North 06°58'54" West a distance of 18.41 feet; thence North 78°00'57" East a distance of 78.10 feet; thence North 63°41'54" East a distance of 67.82 feet; thence North 49°22'51" East a distance of 33.91 feet to the Point of Beginning.

(Condominium Building Lot 3W)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,225.10 feet; thence South 00°00'09" West a distance of 767.43 feet to the Point of Beginning; thence South 55°19'11" East a distance of 125.34 feet; thence South 34°40'49" West a distance of 182.00 feet; thence North 55°19'11" West a distance of 98.46 feet; thence North 23°49'49" West a distance of 32.67 feet; thence North 49°22'51" East a distance of 23.70 feet; thence North 39°20'53" East a distance of 47.40 feet; thence North 29°18'55" East a distance of 95.19 feet to the Point of Beginning.

(Condominium Building Lot 4W)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,321.19 feet; thence South 00°00'09" West a distance of 604.41 feet to the Point of Beginning; thence South 59°25'59" East a distance of 125.04 feet; thence South 30°34'01" West a distance of 182.00 feet; thence North 59°25'59" West a distance of 125.04 feet; thence North 30°34'01" East a distance of 182.00 feet to the Point of Beginning.

(Condominium Building Lot 5W)

Commence at the Northwest corner of the Northeast 1/4 of Section 8, Township 19 South, Range 20 East; thence South 89°59'51" East along the North line of the Northeast 1/4 of said Section 8 a distance of 2,510.67 feet; thence South 00°00'09" West a distance of 445.72 feet to the Point of Beginning; thence South 43°50'49" East a distance of 117.56 feet; thence South 46°09'11" West a distance of 182.00 feet; thence North 43°50'49" West a distance of 122.60 feet; thence North 86°58'03" West a distance of 60.13 feet; thence North 05°01'47" East a distance of 20.01 feet; thence South 86°58'03" East a distance of 85.06 feet; thence North 46°09'11" East a distance of 149.88 feet to the Point of Beginning.

All lying and being in Citrus County, Florida.

All of the above Condominium Buildings being a part of:

Condominium III, Wyld Palms at Inverness Condominiums I, II & III, according to the plat thereof recorded in Condominium Plat Book 1, Pages 69 through 73, inclusive, of the Public Records of Citrus County, Florida, together with an undivided interest or share in the common elements appurtenant thereto and any amendments thereto.

EXHIBIT "B"

CONTRACTS AND LEASES

Third Party Service Contracts or Monthly Service Arrangement with the District:

1. Agreement Between The Wyld Palms Community Development District and A Clear-water Pool service, Inc., regarding the Provision of Pool Maintenance dated March 17, 2017. – [Note: Costs are passed through to Seller]:

2. Telephone, DSL and Cable monthly service arrangement with Century Link – No Contract;

3. Financial Advisory, District Management, & Tall Roll Proposal dated November 17, 2006 between the Board of Supervisors Community Development District and Fishkind & Associates, Inc.;

4. Pest control monthly service arrangement with FL Pest Control & Chem Co. – No Contract:

5. Security monitoring monthly service arrangement with Schlaback Security – No Contract; and

6. Hopping Green & Sams, P.A. Fee Agreement dated November 16, 2006, between the Wyld Palms Community Development District and Hopping Green & Sams, P.A.

Third Party Service Contracts or Monthly Service Arrangement with the Seller:

1. Property management service arrangement with Fishkind & Associates, Inc. – No Contract.

EXHIBIT "C"

ESCROW CONDITIONS

1. If Closing takes place under this Agreement, then Escrow Agent shall deliver and pay over the Deposit as directed in this Agreement. If this Agreement is terminated in accordance with the terms hereof, then Escrow Agent shall deliver the Deposit to Purchaser upon Notice to Escrow Agent.

2. Upon receipt of any written demand from either Purchaser or Seller claiming the Deposit, Escrow Agent shall promptly give Notice with a copy of the demanding party's demand to the non-demanding party. Unless the non-demanding party delivers Notice to Escrow Agent objecting to such disbursement within ten (10) business days of such party's receipt of Escrow Agent's Notice, Escrow Agent shall deliver the Deposit to the party demanding the same and Escrow Agent shall be fully released and discharged from any further obligations hereunder. In the event the non-demanding party timely files an objection, Escrow Agent shall hold the Deposit in escrow.

3. Escrow Agent is acting as a stakeholder only with respect to the Deposit. If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit or as to whom the Deposit is to be delivered, Escrow Agent shall refuse to make any delivery, and shall continue to hold the Deposit in escrow until receipt by Escrow Agent of an authorization in writing, signed by Seller and Purchaser, directing the delivery of the Deposit. In the absence of such authorization, Escrow Agent shall hold the Deposit until a final determination of the rights of the parties in an appropriate judicial proceeding. If such written authorization is not given, or a proceeding for such determination is not begun, within thirty (30) days of the last day for a Closing, then Escrow Agent may commence a proceeding to deposit the Deposit in a court of competent jurisdiction pending such determination. The party determined not to be entitled to the Deposit shall reimburse Escrow Agent for all costs and expenses of such proceeding, including, without limitation, reasonable attorneys' fees and expenses, incurred by Escrow Agent. Upon delivery of the Deposit in any of the manners herein provided, Escrow Agent shall have no further liability or obligation hereunder.

4. Purchaser's Tax ID No. is **83-4074056** .

5. In the event of a conflict between the terms of this Exhibit "C" and the terms of the main text of this Agreement, the terms of the main text shall control.

6. Purchaser, Seller and Escrow Agent acknowledge that the Escrow Agent is acting hereunder as a depository only to the parties, and Purchaser and Seller, jointly and severally, do hereby agree to indemnify and hold harmless the Escrow Agent of and from any and all liabilities, costs, expenses and claims, of any nature whatsoever, by reason of or arising out of any act as Escrow Agent hereunder, except in the case of Escrow Agent's gross negligence or willful misconduct.

Escrow Agent shall execute this Exhibit "C" for the purpose of agreeing to comply with this Exhibit "C" and receiving the benefits pursuant to this Exhibit "C". Escrow Agent's failure to

execute this Exhibit "C" shall not otherwise affect the validity of this Agreement. Escrow Agent may execute this Exhibit "C" after the time the Deposit is received by Escrow Agent. Amendments to the Agreement shall not require Escrow Agent's signature to be enforceable.

Executed by Escrow Agent as of the _____ day of April, 2019.

ESCROW AGENT:

Chicago Title Insurance Company

By:_____
Print Name:_____
Title:_____

EXHIBIT "D"

ESCROW AGENT WIRE INSTRUCTIONS

[TO BE PROVIDED]

Wyld Palms
Community Development District

Payment Authorization
Nos. 126 - 140

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 126
7/20/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**A Clear Water Pool**			
	Pool Service May 2018	30308	$568.00	
2	**City of Inverness Apr 2018**			
	Account # 1350001000	339469	$9.55	
	Account # 1350001001	339470	$226.36	
	Account # 1350010000	339479	$70.12	
	Account # 1350011000	339480	$7.60	
	Account # 1350013000	339482	$71.34	
	Account #1350017000	339486	$23.94	
	Account # 1350022000	339491	$44.17	
	Account # 1350023000	339492	$70.12	
3	**CenturyLink**			
	Account # 312230189 July 2018	--	$289.70	
4	**Fishkind & Associates**			
	District Management Fee July 2018	23076	$921.49	
5	**Florida Municipal Insurance Trust (FMIT**			
	Insurance 17/18 Fund Year	7/1/2018	$2,443.75	
6	**Schlabach Security and Sound**			
	Monthly monitoring fee - July 2018	58189	$58.00	
			$4,804.14	$0.00
		TOTAL	**$4,804.14**	

Secretary

Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 127
8/14/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**CenturyLink**			
	Account #311851928 ; Service July 16 - August 15	--	$153.11	
	Account #312230189 ; Service August 01 - August 31	--	$145.56	
2	**City of Inverness July 2018**			
	Account #1350022000	344255	$44.17	
	Account #1350023000	344256	$70.12	
	Account #1350001000	344233	$9.55	
	Account #1350001001	344234	$233.97	
	Account #1350010000	344243	$70.12	
	Account #1350011000	344244	$9.55	
	Account #1350013000	344246	$71.34	
	Account #1350017000	344250	$23.94	
3	**Florida Pest Control**			
	Pest Control Service - July	WY0035	$197.93	
4	**Hopping Green & Sams**			
	General Counsel thru 6/30/2018	101749	$205.00	
5	**Seco Energy**			
	Account # 2011976001 ; Service 06/20/18 - 07/20/18	--	$28.92	
	Account # 2011438701 ; Service 06/20/18 - 07/20/18	--	$27.56	
	Account # 2011362101 ; Service 06/20/18 - 07/20/18	--	$27.56	
	Account # 2011162501 ; Service 06/20/18 - 07/20/18	--	$40.83	
6	**Tampa Bay Times**			
	Advertising Run Date ; Service 07/20/18-7/27/18	655558	$147.90	
7	**Wyld Palms CDD Meeting 8/7/2018**			
	Chris Julin	--	$200.00	
	John Blakley	--	$200.00	
	Patricia Walden	--	$200.00	
			$2,107.13	$0.00
		TOTAL	**$2,107.13**	

Secretary

Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 128
8/31/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**A Clear Water Pool**			
	Pool Service August 2018	30883	$568.00	
2	**CenturyLink**			
	Account #311851928 ; Service Aug 16 - Sep 15	--	$152.07	
3	**Chris Julin**			
	Reimbursement; Two Machines and Fuel	--	$640.00	
4	**Fishkind & Associates, Inc.**			
	DM Fees August 2018	23234	$910.68	
5	**Florida Municipal Insurance Trust (FMIT**			
	Insurance 18/19 Fund Year	--	$2,518.25	
6	**Schlabach Security and Sound**			
	Monthly monitoring fee - August 2018	58510	$58.00	
7	**Seco Energy**			
	Account#2011162501 7/20/18 - 8/21/18	--	$41.18	
	Account #2011322701 7/20/18 - 8/21/18	--	$614.64	
	Account #2011329201 7/20/18 - 8/21/18	--	$170.34	
	Account #2011362101 7/20/18 - 8/21/18	--	$27.56	
	Account #2011438701 7/20/18 - 8/21/18	--	$27.56	
	Account #2011976001 7/20/18 - 8/21/18	--	$29.51	
			$5,757.79	$0.00
		TOTAL	**$5,757.79**	

Secretary

Christopher Julin

Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 129
9/27/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**A Clear Water Pool Service, Inc.**			
	September pool service	31112	$568.00	
	July pool service	30689	$568.00	
2	**Air Care Heating & Cooling, Inc.**			
	Service Order	61697	$127.00	
3	**Centurylink**			
	Account #312230189 ; Service September 01 - September 30	--	$142.98	
4	**Fishkind & Associates, Inc.**			
	DM fees September 2018	23426	$1,051.23	
5	**Hopping Green & Sams**			
	General Counsel through 07/31/2018	102372	$402.50	
6	**Schlabach Security and Sound**			
	Monthly monitoring fee - September 2018	58853	$58.00	
7	**Tampa Bay Times**			
	Advertising Run Date ; Service 08/01/18-8/31/18	76809	$151.21	
			$3,068.92	$0.00
		TOTAL	**$3,068.92**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 130
10/5/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**A Clear Water Pool Service Inc.**			
	October pool service	31282	$1,136.00	
2	**Century Link**			
	Account #311851928 ; Service September 16 - October 15	--	$152.15	
3	**City of Inverness**			
	Account #1350013000	353718	$157.68	
	Account #1350010000	353715	$138.87	
	Account #1350023000	353728	$155.24	
	Account #1350001000	353705	$9.55	
	Account #1350017000	353722	$62.88	
	Account #1350001001	353706	$226.36	
	Account #1350022000	353727	$103.34	
	Account #1350011000	353716	$19.10	
4	**Hopping Green & Sams**			
	General Counsel through 08/31/2018	102825	$1,049.00	
5	**Tampa Bay Times**			
	Advertising Run Date ; Service 09/21/18-9/21/18	684882	$63.20	
6	**Seco Energy**			
	Account #2011976001 8/21/18 - 9/20/18	--	$35.37	
	Account #2011438701 8/21/18 - 9/20/18	--	$34.09	
	Account #2011362101 8/21/18 - 9/20/18	--	$34.32	
	Account #2011329201 8/21/18 - 9/20/18	--	$173.73	
	Account #2011322701 8/21/18 - 9/20/18	--	$561.50	
	Account #2011162501 8/21/18 - 9/20/18	--	$47.30	
			$4,159.68	$0.00
		TOTAL	**$4,159.68**	

Secretary

Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 131
10/23/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**Century Link**			
	Account #312230189 - Service October 1 - October 31	--	$143.42	
	Account #311851928 ; Service October 16 - November 15	--	$162.12	
2	**Fishkind & Associates, Inc.**			
	DM Fee & Reimbursement October 2018	23622	$918.34	
3	**DEO**			
	FY 2018/2019 Special District Fee	72625	$175.00	
4	**Grau and Associates**			
	Audit 9/30/2017	17298	$4,500.00	
5	**Schlabach Security and Sound**			
	Monthly Monitoring Fee November 2018	59310	$58.00	
			$5,956.88	$0.00
		TOTAL	**$5,956.88**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 132
11/20/2018

Item No.	Payee	Invoice Billing #	General Fund	Capital Projects
1	**A Clear Water Pool Service Inc.**			
	November pool service	31438	$568.00	
2	**City of Inverness**			
	Account #1350001000	358469	$9.71	
	Account #1350001001	358470	$230.32	
	Account #1350010000	358479	$71.33	
	Account #1350011000	358480	$9.71	
	Account #1350013000	358482	$72.57	
	Account #1350017000	358486	$24.34	
	Account #1350022000	358491	$44.93	
	Account #1350023000	358492	$71.33	
3	**Seco Energy**			
	Account #2011162501 9/20/18 - 10/19/18	--	$45.73	
	Account #2011322701 9/20/18 - 10/19/18	--	$536.75	
	Account #2011329201 9/20/18 - 10/19/18	--	$166.32	
	Account #2011362101 9/20/18 - 10/19/18	--	$32.60	
	Account #2011438701 9/20/18 - 10/19/18	--	$32.96	
	Account #2011976001 9/20/18 - 10/19/18	--	$34.24	
4	**Tampa Bay Times**			
	Legal Advertising 10/22/18 - 10/29/18	690402	$1,495.70	
			$3,446.54	$0.00
		TOTAL	**$3,446.54**	

Secretary

Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 133
11/28/2018

Item No.	Payee	Invoice Billing #	FY18 General Fund	FY19 General Fund
1	**Century Link**			
	Account #312230189 ; Service November 1 - November 30	--		$143.68
	Account #311851928 ; Service November 16 - December 15	--		$152.87
2	**Fishkind & Associates, Inc.**			
	DM Fee & Reimbursement November 2018	23792		$964.99
3	**Hopping Green & Sams**			
	General Counsel through 09/30/2018	103583	$426.50	
4	**Schlabach Security and Sound**			
	Monthly Monitoring fee - November 2018	59672		$696.00
5	**Seco Energy**			
	Account #2011322701 10/19/2018 - 11/19/2018	--		$616.94
	Account #2011329201 10/19/2018 - 11/19/2018	--		$305.33
	Account #2011362101 10/19/2018 - 11/19/2018	--		$33.38
	Account #2011438701 10/19/2018 - 11/19/2018	--		$35.23
	Account #2011162501 10/19/2018 - 11/19/2018	--		$48.84
	Account #2011976001 10/19/2018 - 11/19/2018	--		$36.52
			$426.50	$3,033.78
		TOTAL	**$3,460.28**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 134
12/13/2018

Item No.	Payee	Invoice Billing #	FY18 General Fund	FY19 General Fund
1	**A Clear Water Pool Service Inc.**			
	December pool service	31641		$568.00
2	**Century Link**			
	Account #312230189 ; Service December 1 - December 31	--		$143.68
3	**City of Inverness**			
	Account #1350001000	363241		$9.71
	Account #1350001001	363242		$299.97
	Account #1350010000	363251		$71.33
	Account #1350011000	363252		$9.71
	Account #1350013000	363254		$72.57
	Account #1350017000	363258		$24.34
	Account #1350022000	363263		$44.93
	Account #1350023000	363264		$71.33
4	**Florida Municipal Insurance Trust**			
	FY18/19 Insurance - Second billing	--		$2,518.25
5	**Florida Pest Control**			
	Pest control services 11/26/2018	857985		$201.00
6	**Hopping Green & Sams**			
	General counsel thru 10/31/2018	104238		$641.00
7	**Tampa Bay Times**			
	Finance charge 11/30/2018	--		$22.44
			$0.00	$4,698.26
		TOTAL	**$4,698.26**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization No. 135
1/3/2019

Item No.	Payee	Invoice Billing #	FY18 General Fund	FY19 General Fund
1	**Century Link**			
	Account #311851928 ; Service December 16 - January 15	--		$152.87
2	**Fishkind & Associates, Inc.**			
	DM Fee & Reimbursables: December 2018	23850		$911.83
3	**City of Inverness**			
	Account #1350001000	367982		$9.71
	Account #1350001001	367983		$230.32
	Account #1350010000	367992		$71.33
	Account #1350011000	367993		$9.71
	Account #1350013000	367995		$72.57
	Account #1350017000	367999		$24.34
	Account #1350022000	368004		$44.93
	Account #1350023000	368005		$71.33
4	**SECO Energy**			
	Account #2011329201 ; Service 11/19/2018 - 12/19/2018	--		$185.21
	Account #2011322701 ; Service 11/19/2018 - 12/19/2018	--		$621.80
	Account #2011362101 ; Service 11/19/2018 - 12/19/2018	--		$34.23
	Account #2011162501 ; Service 11/19/2018 - 12/19/2018	--		$47.30
	Account #2011438701 ; Service 11/19/2018 - 12/19/2018	--		$34.09
	Account #2011976001 ; Service 11/19/2018 - 12/19/2018	--		$35.48
			$0.00	$2,557.05
		TOTAL	**$2,557.05**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
CDD

Payment Authorization No. 136
1/14/2019

Item No.	Payee	Invoice Billing #	FY19 General Fund	FY19 Capital Projects
1	**All About Gates** Gear Box Repair	690	$135.00	
2	**Century Link** Acct#312230189; Service: Jan 2019	--	$143.64	
3	**Hopping Green & Sams** Services Through November 2018	104660	$188.00	
			$466.64	$0.00
		TOTAL	**$466.64**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
CDD

Payment Authorization No. 137
1/30/2019

Item No.	Payee	Invoice Billing #	FY19 General Fund	FY19 Capital Projects
1	**A Clear Water Pool Service Inc.**			
	January Pool Service	31814	$568.00	
	February Pool Service	31993	$568.00	
2	**Century Link**			
	Acct#311851928; Service: January 16 - February 15	--	$152.81	
3	**Fishkind & Associates, Inc.**			
	DM Fee & Reimbursables: January 2019	24093	$926.48	
4	**SECO Energy**			
	Account #2011329201 ; Service 12/19/2018 - 01/18/2019	--	$187.78	
	Account #2011322701 ; Service 12/19/2018 - 01/18/2019	--	$629.59	
	Account #2011362101 ; Service 12/19/2018 - 01/18/2019	--	$34.09	
	Account #2011162501 ; Service 12/19/2018 - 01/18/2019	--	$47.54	
	Account #2011438701 ; Service 12/19/2018 - 01/18/2019	--	$34.09	
	Account #2011976001 ; Service 12/19/2018 - 01/18/2019	--	$35.99	
			$3,184.37	$0.00
		TOTAL	**$3,184.37**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
CDD

Payment Authorization No. 138
2/19/2019

Item No.	Payee	Invoice Billing #	FY19 General Fund	FY19 Capital Projects
1	**Century Link**			
	Acct#312230189; Service: February 01 - February 28	--	$143.64	
4	**City of Inverness**			
	Account #1350001000	372733	$9.71	
	Account #1350001001	372734	$230.32	
	Account #1350010000	372743	$71.33	
	Account #1350011000	372744	$9.71	
	Account #1350013000	372746	$72.57	
	Account #1350017000	372750	$24.34	
	Account #1350022000	372755	$44.93	
	Account #1350023000	372756	$71.33	
2	**Fishkind & Associates, Inc.**			
	DM Fee & Reimbursables: February 2019	24269	$1,071.23	
			$1,749.11	$0.00
		TOTAL	**$1,749.11**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
CDD

Payment Authorization No. 139
3/1/2019

Item No.	Payee	Invoice Billing #	FY19 General Fund	FY19 Capital Projects
1	**A Clear Water Pool Service Inc.**			
	March pool service	32167	$568.00	
2	**Century Link**			
	Account #311851928 ; Service February 16 - March 15	--	$153.95	
3	**Florida Pest Control**			
	Pest Control Termite Protection	B-022782	$235.00	
	Pest Control Termite Protection	B-022783	$384.00	
4	**Grau & Associates**			
	Confirmation.com/January	--	$46.00	
5	**Hopping Green & Sams**			
	General Counsel through 01/31/2019	105622	$266.50	
			$1,653.45	$0.00
		TOTAL	**$1,653.45**	

Secretary

Christopher Julin
Chairman

WYLD PALMS
CDD

Payment Authorization No. 140
3/5/2019

Item No.	Payee	Invoice Billing #	FY19 General Fund	FY19 Capital Projects
1	**City of Inverness**			
	Account #1350001000	377494	$9.71	
	Account #1350001001	377495	$230.32	
	Account #1350010000	377504	$71.33	
	Account #1350011000	377505	$9.71	
	Account #1350013000	377507	$72.57	
	Account #1350017000	377511	$24.34	
	Account #1350022000	377516	$44.93	
	Account #1350023000	377517	$71.33	
2	**Tampa Bay Times**			
	Legal Advertising 02/24/19	748818	$80.00	
			$614.24	$0.00
		TOTAL	**$614.24**	

Secretary

Chairman

Wyld Palms
Community Development District

Payment Authorization
No. 141

WYLD PALMS
CDD

Payment Authorization No. 141
3/14/2019

Item No.	Payee	Invoice Billing #	FY19 General Fund	FY19 Capital Projects
1	**Century Link** Account #312230189 ; Service March 01 - March 31	--	$148.28	
2	**Florida Municipal Insurance Trust** FY18/19 Insurance - Third billing	--	$2,518.25	
3	**Florida Pest Control** Pest control services 02/25/2019	862908	$201.00	
			$2,867.53	$0.00
		TOTAL	**$2,867.53**	

Secretary

Chairman

Wyld Palms
Community Development District

District's Financial Position and
Budget to Actual YTD

Wyld Palms CDD
Statement of Activities
As of 02/28/2019

	General Fund	Special Purpose Entity	Debt Service Fund - A	Debt Service Fund - B	Construction Fund	General Fixed Assets	Long Term Bond Debt	Total
Revenues								
Other Income & Other Financing Sources	$ 35,520.00							$ 35,520.00
Other Income & Other Financing Sources		$ 121,336.93						$ 121,336.93
Total Revenues	$ 35,520.00	$ 121,336.93	$ -	$ -	$ -	$ -	$ -	$ 156,856.93
Expenses								
Management	$ 4,166.65							$ 4,166.65
District Counsel	829.00							829.00
Telephone	7.66							7.66
Postage & Shipping	93.06							93.06
Legal Advertising	1,518.14							1,518.14
Miscellaneous	150.50							150.50
Web Site Maintenance	375.00							375.00
Dues, Licenses, and Fees	175.00							175.00
Security	638.00							638.00
Electric	4,891.22							4,891.22
Water-Sewer	2,245.31							2,245.31
Telephone, DSL, Cable - Clubhouse	1,490.88							1,490.88
General Insurance	5,036.50							5,036.50
Common Area Maintenance	135.00							135.00
Pest Control	201.00							201.00
Swimming Pools	2,840.00							2,840.00
Management		$ 4,000.00						$ 4,000.00
District Counsel		985.38						985.38
Postage & Shipping		1.62						1.62
Bank Fees		38.00						38.00
Property Taxes		109,464.43						109,464.43
Dues, Licenses, and Fees		624.00						624.00
Water-Sewer		1,432.84						1,432.84
Interest Payments			$ 159,039.92					$ 159,039.92
District Counsel				$ 9,405.00				$ 9,405.00
Interest Payments				261,090.00				261,090.00
District Counsel					$ 10,472.00			$ 10,472.00
Total Expenses	$ 24,792.92	$ 116,546.27	$ 159,039.92	$ 270,495.00	$ 10,472.00	$ -	$ -	$ 581,346.11

Wyld Palms CDD
Statement of Activities
As of 02/28/2019

	General Fund	Special Purpose Entity	Debt Service Fund - A	Debt Service Fund - B	Construction Fund	General Fixed Assets	Long Term Bond Debt	Total
Other Revenues (Expenses) & Gains (Losses)								
Interest Income			$ 47.10					$ 47.10
Net Increase (Decrease) in FV of Inv			0.09					0.09
Interest Income				$ 26.89				$ 26.89
Net Increase (Decrease) in FV of Inv				(15.53)				(15.53)
Interest Income					$ 1,532.12			$ 1,532.12
Net Increase (Decrease) in FV of Inv					41.15			41.15
Total Other Revenues (Expenses) & Gains (Losses)	$ -	$ -	$ 47.19	$ 11.36	$ 1,573.27	$ -	# $ -	$ 1,631.82
Change In Net Assets	$ 10,727.08	$ 4,790.66	$ (158,992.73)	$ (270,483.64)	$ (8,898.73)	$ -	$ -	$ (422,857.36)
Net Assets At Beginning Of Year	$ 22,237.35	$ 2,505,175.92	$ (4,074,620.52)	$ (14,097,255.99)	$ 241,450.77	$ 11,933,735.14		$ (3,469,277.33)
Net Assets At End Of Year	$ 32,964.43	$ 2,509,966.58	$ (4,233,613.25)	$ (14,367,739.63)	$ 232,552.04	$ 11,933,735.14	$ -	$ (3,892,134.69)

Wyld Palms CDD

Statement of Financial Position
As of 02/28/2019

	General Fund	Special Revenue Purpose Entity	Debt Service Fund - A	Debt Service Fund - B	Construction Fund	General Fixed Assets	Long Term Bond Debt	Total
Assets								
Current Assets								
General Checking Account	$ 15,420.93							$ 15,420.93
Due From Other Funds	17,427.50							17,427.50
Prepaid Expenses	116.00							116.00
General Checking Account		$ 22,927.08						$ 22,927.08
Debt Service Reserve Bond			$ 0.04					$ 0.04
Revenue Bond			94.88					94.88
Debt Service Reserve Bond				$ 1,879.13				$ 1,879.13
Revenue Bond				0.73				0.73
Interest Bond				0.01				0.01
Acquisition/Construction Bond					$ 228,440.84			$ 228,440.84
Deferred Cost Bond					4,111.20			4,111.20
Total Current Assets	$ 32,964.43	$ 22,927.08	$ 94.92	$ 1,879.87	$ 232,552.04	$ -	$ -	$ 290,418.34
Investments								
Amount Available in Debt Service Funds							$ 1,974.79	$ 1,974.79
Amount To Be Provided							5,198,025.21	5,198,025.21
Total Investments	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,200,000.00	$ 5,200,000.00
Property, Plant & Equipment								
Fixed Assets - Land		$ 2,504,467.00						$ 2,504,467.00
Other Fixed Assets (2007)						$ 8,987,265.00		$ 8,987,265.00
Other Fixed Assets (2008)						1,750,692.00		1,750,692.00
Other Fixed Assets (2009)						1,195,778.14		1,195,778.14
Total Property, Plant & Equipment	$ -	$ 2,504,467.00	$ -	$ -	$ -	$ 11,933,735.14	$ -	$ 14,438,202.14
Total Assets	$ 32,964.43	$ 2,527,394.08	$ 94.92	$ 1,879.87	$ 232,552.04	$ 11,933,735.14	$ 5,200,000.00	$ 19,928,620.48
Liabilities and Net Assets								
Current Liabilities								
Due to Other Funds		$ 17,427.50						$ 17,427.50
Accrued Expenses Payable			$ 159,087.50					$ 159,087.50
Due to Bondholders			4,074,620.67					4,074,620.67
Accrued Expenses Payable				$ 261,090.00				$ 261,090.00
Due to Bondholders				14,108,529.50				14,108,529.50
Total Current Liabilities	$ -	$ 17,427.50	$ 4,233,708.17	$ 14,369,619.50	$ -	$ -	$ -	$ 18,620,755.17

Wyld Palms CDD

Statement of Financial Position
As of 02/28/2019

	General Fund	Special Revenue Purpose Entity	Debt Service Fund - A	Debt Service Fund - B	Construction Fund	General Fixed Assets	Long Term Bond Debt	Total
Long Term Liabilities								
Revenue Bonds Payable - Long-Term							$ 5,200,000.00	$ 5,200,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,200,000.00	$ 5,200,000.00
Total Liabilities	$ -	$ 17,427.50	$ 4,233,708.17	$ 14,369,619.50	$ -	$ -	$ 5,200,000.00	$ 23,820,755.17
Net Assets								
Net Assets, Unrestricted	$ 490,502.10							$ 490,502.10
Net Assets-General Government	(468,264.75)							(468,264.75)
Current Year Net Assets - General	10,727.08							10,727.08
Net Assets, 270		$ 3,007,557.91						$ 3,007,557.91
Current Year Net Assets, 270		114,255.09						114,255.09
Net Assets - General Government		(502,381.99)						(502,381.99)
Current Year Net Assets - General Government		(109,464.43)						(109,464.43)
Net Assets, Unrestricted			$ (4,074,620.52)					$ (4,074,620.52)
Current Year Net Assets, Unrestricted			(158,992.73)					(158,992.73)
Net Assets, Unrestricted				$ (14,097,255.99)				$ (14,097,255.99)
Current Year Net Assets, Unrestricted				(270,483.64)				(270,483.64)
Net Assets, Unrestricted					$ (20,562.82)			$ (20,562.82)
Net Assets, Unrestricted					(155,616.46)			(155,616.46)
Current Year Net Assets, Unrestricted					(8,898.73)			(8,898.73)
Net Assets - General Government					417,630.05			417,630.05
Net Assets, Invd in Capital, Net of Debt						$ 11,933,735.14		$ 11,933,735.14
Total Net Assets	$ 32,964.43	$ 2,509,966.58	$ (4,233,613.25)	$ (14,367,739.63)	$ 232,552.04	$ 11,933,735.14	$ -	$ (3,892,134.69)
Total Liabilities and Net Assets	$ 32,964.43	$ 2,527,394.08	$ 94.92	$ 1,879.87	$ 232,552.04	$ 11,933,735.14	$ 5,200,000.00	$ 19,928,620.48

Wyld Palms CDD
Budget to Actual
For the Month Ending 02/28/2019

	Year To Date			
	Actual	Budget	Variance	FY 2019 Adopted Budget
Revenues				
Other Income & Other Financing Sources	$ 35,520.00	$ 29,045.85	$ 6,474.15	$ 69,710.00
Net Revenues	**$ 35,520.00**	**$ 29,045.85**	**$ 6,474.15**	**$ 69,710.00**
General & Administrative Expenses				
Supervisor Fees	$ -	$ 1,333.35	$ (1,333.35)	$ 3,200.00
Management	4,166.65	4,166.65	-	10,000.00
Dissemination Agent	-	416.65	(416.65)	1,000.00
District Counsel	829.00	3,333.35	(2,504.35)	8,000.00
Audit	-	1,750.00	(1,750.00)	4,200.00
Travel and Per Diem	-	166.65	(166.65)	400.00
Telephone	7.66	20.85	(13.19)	50.00
Postage & Shipping	93.06	50.00	43.06	120.00
Copies	-	52.10	(52.10)	125.00
Legal Advertising	1,518.14	375.00	1,143.14	900.00
Miscellaneous	150.50	156.30	(5.80)	375.00
Web Site Maintenance	375.00	375.00	-	900.00
Dues, Licenses, and Fees	175.00	72.90	102.10	175.00
General Insurance	5,036.50	4,166.65	869.85	10,000.00
Total General & Administrative Expenses	**$ 12,351.51**	**$ 16,435.45**	**$ (4,083.94)**	**$ 39,445.00**
Field Expenses				
Security	$ 638.00	$ 297.90	$ 340.10	$ 715.00
Electric	4,891.22	2,708.35	2,182.87	6,500.00
Gas	-	41.65	(41.65)	100.00
Water, Sewer (City of Inverness)	2,245.31	3,125.00	(879.69)	7,500.00
Telephone,DSL,Cable- (Clubhouse)	1,490.88	1,375.00	115.88	3,300.00
Common Area Maintenance	135.00	1,250.00	(1,115.00)	3,000.00
Pest Control	201.00	812.50	(611.50)	1,950.00
Swimming Pools	2,840.00	3,000.00	(160.00)	7,200.00
Total Field Expenses	**$ 12,441.41**	**$ 12,610.40**	**$ (168.99)**	**$ 30,265.00**
Total Expenses	**$ 24,792.92**	**$ 29,045.85**	**$ (4,252.93)**	**$ 69,710.00**
Net Income (Loss)	**$ 10,727.08**	**$ -**	**$ 10,727.08**	**$ -**