

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

August 7, 2025

BOARD OF SUPERVISORS

PUBLIC HEARING AND REGULAR MEETING AGENDA

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Whispering Pines Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

July 31, 2025

Board of Supervisors
Whispering Pines Community Development District

Dear Board Members:

The Board of Supervisors of the Whispering Pines Community Development District will hold a Public Hearing and Regular Meeting on August 7, 2025 at 10:00 a.m., at the Hilton Garden Inn-Tampa/Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Kat Lawler [Seat 5] *(the following to be provided under separate cover)*
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-07, Electing and Removing Certain Officers of the District and Providing for an Effective Date
5. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2025-08, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

ATTENDEES:

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

6. Consideration of Resolution 2025-09, Providing for Funding for the FY 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
7. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates
 - A. Consideration of Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024
8. Board Transition
 - A. Acceptance of Resignations from Supervisor(s)
 - B. Proposed Candidates
 - I. Cindee Huynh
 - II. David Pagano
 - III. Eric Wilson
 - C. Appointment of Supervisor(s) to Vacant Seat(s)
 - Administration of Oath of Office to Newly Appointed Supervisors (*the following will also be provided in a separate package*)
 - I. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - II. Membership, Obligations and Responsibilities
 - III. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - IV. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
 - D. Consideration of Resolution 2025-11, Electing and Removing Officers of the District and Providing for an Effective Date
9. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting

10. Ratification of The Lake Doctors, Inc., Water Management Agreement [Trash Removal]
11. Acceptance of Unaudited Financial Statements as of June 30, 2025
12. Approval of July 16, 2025 Special Meeting Minutes
13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *LevelUp Consulting, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 4, 2025 at 5:00 PM

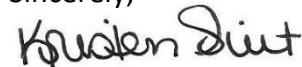
○ QUORUM CHECK

SEAT 1		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

14. Board Members' Comments/Requests
15. Public Comments
16. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,



Kristen Suit
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 943 865 3730

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

3

**WHISPERING PINES 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 WHISPERING PINES 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 _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 20__, by _____, who 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 Whispering Pines 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: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Whispering Pines Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF WHISPERING PINES COMMUNITY
DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective August 7, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
Jordan Lansford is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of August 7, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Kristen Suit is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**WHISPERING PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

5A

Serial Number
25-01480P

Business Observer

Published Weekly
New Port Richey, Pasco County, Florida

COUNTY OF PASCO

STATE OF FLORIDA

Before the undersigned authority personally appeared Lindsey Padgett who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at New Port Richey, Pasco County, Florida; that the attached copy of advertisement,

being a Public Board Meetings

in the matter of Whispering Pines Board of Supervisors Meeting on August 7, 2025

in the Court, was published in said newspaper by print in the

issues of 7/18/2025, 7/25/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Whispering Pines Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE: August 7, 2025
TIME: 10:00 a.m.
LOCATION: Hilton Garden Inn - Tampa/Wesley Chapel
26640 Silver Maple Parkway
Wesley Chapel, Florida 33544

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 Pl: (561) 871-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://whisperingpinesdd.net>.

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

Any person requiring special accommodations at the public hearing or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and 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.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting 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.

District Manager

July 18, 25, 2025

25-01480P


Lindsey Padgett

Sworn to and subscribed, and personally appeared by physical presence before me,

25th day of July, 2025 A.D.

by Lindsey Padgett who is personally known to me.


Notary Public, State of Florida
(SEAL)



WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

5B

RESOLUTION 2025-08
[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Whispering Pines Community Development District ("**District**") prior to June 15, 2025, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Whispering Pines Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**WHISPERING PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A: FY 2026 Budget

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2023	5
Amortization Schedule - Series 2023	6 - 7
Debt Service Fund Budget - Series 2024	8
Amortization Schedule - Series 2024	9 - 10
Assessment Summary	11

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 211,133				\$ 211,133
Allowable discounts (4%)	(8,445)				(8,445)
Assessment levy: on-roll - net	202,688	\$ 198,891	\$ 3,797	\$ 202,688	202,688
Total revenues	202,688	198,891	3,797	202,688	202,688
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	7,644	12,356	20,000	20,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	2,000	1,000	1,000	2,000	2,000
EMMA software services	1,500	2,500	-	2,500	2,500
Trustee*	9,000	-	9,000	9,000	9,000
Telephone	200	100	100	200	200
Postage	500	85	415	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	713	1,287	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	6,000	5,200	-	5,200	6,350
Contingencies/bank charges	500	26	474	500	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	210	-	210	210
Meeting room rental	3,000	400	2,600	3,000	2,000
Tax collector	4,223	3,977	246	4,223	4,223
Total professional & administrative	110,488	46,280	64,408	110,688	109,863
Field operations					
Landscape maintenance - pond mowing	18,200	6,733	11,467	18,200	18,200
Lake/stormwater maintenance	8,000	3,660	4,340	8,000	8,000
Fountains - repairs/maintenance	3,000	575	2,425	3,000	3,000
General repairs/supplies	10,000	-	10,000	10,000	8,559
Property Appraisal	-	150	-	150	150

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
Utilities					
Streetlights	42,000	15,498	26,502	42,000	42,000
Electric- fountain	11,000	4,253	6,747	11,000	11,000
Total field operations	92,200	30,869	54,734	92,350	90,759
Total expenditures	202,688	77,149	119,142	203,038	200,622
 Excess/(deficiency) of revenues over/(under) expenditures	-	121,742	(115,345)	(350)	2,066
 Fund balance - beginning (unaudited)	-	(1,716)	120,026	(1,716)	(2,066)
Fund balance - ending (projected)					-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	120,026	4,681	(2,066)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ 120,026</u>	<u>\$ 4,681</u>	<u>\$ (2,066)</u>	<u>\$ -</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	20,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
EMMA softerware services	2,500
Trustee*	9,000
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	2,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,350
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Meeting room rental	2,000

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Tax collector	4,223
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Field operations

Landscape maintenance - pond mowing	18,200
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Lake/stormwater maintenance	8,000
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Fountains - repairs/maintenance	3,000
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General repairs/supplies	8,559
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Utilities

Streetlights	42,000
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Electric- fountain	11,000
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Total expenditures	<u><u>\$ 200,622</u></u>
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**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 263,770				\$ 263,770
Allowable discounts (4%)	(10,551)				(10,551)
Net assessment levy - on-roll	253,219	\$ 248,476	\$ 4,743	\$ 253,219	253,219
Interest	-	5,380	-	5,380	-
Total revenues	253,219	253,856	4,743	258,599	253,219
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	55,000
Interest	191,544	95,772	95,772	191,544	189,069
Tax collector	5,275	4,969	306	5,275	5,275
Total expenditures	251,819	100,741	151,078	251,819	249,344
Excess/(deficiency) of revenues over/(under) expenditures	1,400	153,115	(146,335)	6,780	3,875
Fund balance:					
Beginning fund balance (unaudited)	230,174	231,014	384,129	231,014	237,794
Ending fund balance (projected)	<u>\$231,574</u>	<u>\$384,129</u>	<u>\$ 237,794</u>	<u>\$ 237,794</u>	<u>241,669</u>
Use of fund balance:					
Debt service reserve account balance (required)					(123,972)
Interest expense - November 1, 2026					(93,297)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 24,400</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			94,534.38	94,534.38	3,530,000.00
05/01/26	55,000.00	4.500%	94,534.38	149,534.38	3,475,000.00
11/01/26			93,296.88	93,296.88	3,475,000.00
05/01/27	60,000.00	4.500%	93,296.88	153,296.88	3,415,000.00
11/01/27			91,946.88	91,946.88	3,415,000.00
05/01/28	65,000.00	4.500%	91,946.88	156,946.88	3,350,000.00
11/01/28			90,484.38	90,484.38	3,350,000.00
05/01/29	65,000.00	4.500%	90,484.38	155,484.38	3,285,000.00
11/01/29			89,021.88	89,021.88	3,285,000.00
05/01/30	70,000.00	4.500%	89,021.88	159,021.88	3,215,000.00
11/01/30			87,446.88	87,446.88	3,215,000.00
05/01/31	75,000.00	5.375%	87,446.88	162,446.88	3,140,000.00
11/01/31			85,431.25	85,431.25	3,140,000.00
05/01/32	75,000.00	5.375%	85,431.25	160,431.25	3,065,000.00
11/01/32			83,415.63	83,415.63	3,065,000.00
05/01/33	80,000.00	5.375%	83,415.63	163,415.63	2,985,000.00
11/01/33			81,265.63	81,265.63	2,985,000.00
05/01/34	85,000.00	5.375%	81,265.63	166,265.63	2,900,000.00
11/01/34			78,981.25	78,981.25	2,900,000.00
05/01/35	90,000.00	5.375%	78,981.25	168,981.25	2,810,000.00
11/01/35			76,562.50	76,562.50	2,810,000.00
05/01/36	95,000.00	5.375%	76,562.50	171,562.50	2,715,000.00
11/01/36			74,009.38	74,009.38	2,715,000.00
05/01/37	100,000.00	5.375%	74,009.38	174,009.38	2,615,000.00
11/01/37			71,321.88	71,321.88	2,615,000.00
05/01/38	105,000.00	5.375%	71,321.88	176,321.88	2,510,000.00
11/01/38			68,500.00	68,500.00	2,510,000.00
05/01/39	110,000.00	5.375%	68,500.00	178,500.00	2,400,000.00
11/01/39			65,543.75	65,543.75	2,400,000.00
05/01/40	115,000.00	5.375%	65,543.75	180,543.75	2,285,000.00
11/01/40			62,453.13	62,453.13	2,285,000.00
05/01/41	125,000.00	5.375%	62,453.13	187,453.13	2,160,000.00
11/01/41			59,093.75	59,093.75	2,160,000.00
05/01/42	130,000.00	5.375%	59,093.75	189,093.75	2,030,000.00
11/01/42			55,600.00	55,600.00	2,030,000.00
05/01/43	140,000.00	5.375%	55,600.00	195,600.00	1,890,000.00
11/01/43			51,837.50	51,837.50	1,890,000.00
05/01/44	145,000.00	5.500%	51,837.50	196,837.50	1,745,000.00
11/01/44			47,850.00	47,850.00	1,745,000.00
05/01/45	155,000.00	5.500%	47,850.00	202,850.00	1,590,000.00
11/01/45			43,587.50	43,587.50	1,590,000.00

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/46	165,000.00	5.500%	43,587.50	208,587.50	1,425,000.00
11/01/46			39,050.00	39,050.00	1,425,000.00
05/01/47	170,000.00	5.500%	39,050.00	209,050.00	1,255,000.00
11/01/47			34,375.00	34,375.00	1,255,000.00
05/01/48	180,000.00	5.500%	34,375.00	214,375.00	1,075,000.00
11/01/48			29,425.00	29,425.00	1,075,000.00
05/01/49	190,000.00	5.500%	29,425.00	219,425.00	885,000.00
11/01/49			24,200.00	24,200.00	885,000.00
05/01/50	200,000.00	5.500%	24,200.00	224,200.00	685,000.00
11/01/50			18,700.00	18,700.00	685,000.00
05/01/51	215,000.00	5.500%	18,700.00	233,700.00	470,000.00
11/01/51			12,787.50	12,787.50	470,000.00
05/01/52	225,000.00	5.500%	12,787.50	237,787.50	245,000.00
11/01/52			6,600.00	6,600.00	245,000.00
05/01/53	240,000.00	5.500%	6,600.00	246,600.00	5,000.00
Total	3,580,000.00		3,626,187.50	7,206,187.50	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 165,197				\$ 165,197
Allowable discounts (4%)	(6,608)				(6,608)
Net assessment levy - on-roll	158,589	\$ 155,618	\$ 2,971	\$ 158,589	158,589
Interest	-	2,967	-	2,967	-
Total revenues	158,589	158,585	2,971	161,556	158,589
EXPENDITURES					
Debt service					
Principal	35,000	-	35,000	35,000	35,000
Interest	119,520	59,760	59,760	119,520	118,033
Tax collector	3,304	3,112	192	3,304	3,304
Total expenditures	157,824	62,872	94,952	157,824	156,337
Excess/(deficiency) of revenues over/(under) expenditures	765	95,713	(91,981)	3,732	2,252
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(5,131)	-	(5,131)	-
Transfers in	-	5,131	-	5,131	-
Total other financing sources/(uses)	-	-	-	-	-
Net increase/(decrease) in fund balance	765	95,713	(91,981)	3,732	2,252
Fund balance:					
Beginning fund balance (unaudited)	141,103	144,151	239,864	144,151	147,883
Ending fund balance (projected)	<u>\$141,868</u>	<u>\$239,864</u>	<u>\$ 147,883</u>	<u>\$ 147,883</u>	150,135
Use of fund balance:					
Debt service reserve account balance (required)					(77,643)
Interest expense - November 1, 2026					(58,273)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 14,219</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/25			59,016.25	59,016.25	7,290,000.00
05/01/26	35,000.00	4.250%	59,016.25	94,016.25	7,290,000.00
11/01/26			58,272.50	58,272.50	7,255,000.00
05/01/27	35,000.00	4.250%	58,272.50	93,272.50	7,255,000.00
11/01/27			57,528.75	57,528.75	7,215,000.00
05/01/28	40,000.00	4.250%	57,528.75	97,528.75	7,215,000.00
11/01/28			56,678.75	56,678.75	7,175,000.00
05/01/29	40,000.00	4.250%	56,678.75	96,678.75	7,175,000.00
11/01/29			55,828.75	55,828.75	7,135,000.00
05/01/30	40,000.00	4.250%	55,828.75	95,828.75	7,135,000.00
11/01/30			54,978.75	54,978.75	7,090,000.00
05/01/31	45,000.00	4.250%	54,978.75	99,978.75	7,090,000.00
11/01/31			54,022.50	54,022.50	7,045,000.00
05/01/32	45,000.00	5.200%	54,022.50	99,022.50	7,045,000.00
11/01/32			52,852.50	52,852.50	6,995,000.00
05/01/33	50,000.00	5.200%	52,852.50	102,852.50	6,995,000.00
11/01/33			51,552.50	51,552.50	6,945,000.00
05/01/34	50,000.00	5.200%	51,552.50	101,552.50	6,945,000.00
11/01/34			50,252.50	50,252.50	6,890,000.00
05/01/35	55,000.00	5.200%	50,252.50	105,252.50	6,890,000.00
11/01/35			48,822.50	48,822.50	6,835,000.00
05/01/36	55,000.00	5.200%	48,822.50	103,822.50	6,835,000.00
11/01/36			47,392.50	47,392.50	6,775,000.00
05/01/37	60,000.00	5.200%	47,392.50	107,392.50	6,775,000.00
11/01/37			45,832.50	45,832.50	6,710,000.00
05/01/38	65,000.00	5.200%	45,832.50	110,832.50	6,710,000.00
11/01/38			44,142.50	44,142.50	6,645,000.00
05/01/39	65,000.00	5.200%	44,142.50	109,142.50	6,645,000.00
11/01/39			42,452.50	42,452.50	6,575,000.00
05/01/40	70,000.00	5.200%	42,452.50	112,452.50	6,575,000.00
11/01/40			40,632.50	40,632.50	6,500,000.00
05/01/41	75,000.00	5.200%	40,632.50	115,632.50	6,500,000.00
11/01/41			38,682.50	38,682.50	6,420,000.00
05/01/42	80,000.00	5.200%	38,682.50	118,682.50	6,420,000.00
11/01/42			36,602.50	36,602.50	6,340,000.00
05/01/43	80,000.00	5.200%	36,602.50	116,602.50	6,340,000.00
11/01/43			34,522.50	34,522.50	6,255,000.00
05/01/44	85,000.00	5.200%	34,522.50	119,522.50	6,255,000.00
11/01/44			32,312.50	32,312.50	6,165,000.00
05/01/45	90,000.00	5.500%	32,312.50	122,312.50	6,165,000.00
11/01/45			29,837.50	29,837.50	6,070,000.00
05/01/46	95,000.00	5.500%	29,837.50	124,837.50	6,070,000.00
11/01/46			27,225.00	27,225.00	5,970,000.00
05/01/47	100,000.00	5.500%	27,225.00	127,225.00	5,970,000.00
11/01/47			24,475.00	24,475.00	5,865,000.00
05/01/48	105,000.00	5.500%	24,475.00	129,475.00	5,865,000.00

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48			21,587.50	21,587.50	5,750,000.00
05/01/49	115,000.00	5.500%	21,587.50	136,587.50	5,750,000.00
11/01/49			18,425.00	18,425.00	5,630,000.00
05/01/50	120,000.00	5.500%	18,425.00	138,425.00	5,630,000.00
11/01/50			15,125.00	15,125.00	5,505,000.00
05/01/51	125,000.00	5.500%	15,125.00	140,125.00	5,505,000.00
11/01/51			11,687.50	11,687.50	5,370,000.00
05/01/52	135,000.00	5.500%	11,687.50	146,687.50	5,370,000.00
11/01/52			7,975.00	7,975.00	5,370,000.00
05/01/53	140,000.00	5.500%	7,975.00	147,975.00	5,230,000.00
11/01/53			4,125.00	4,125.00	5,230,000.00
05/01/54	150,000.00	5.500%	4,125.00	154,125.00	5,080,000.00
11/01/54			-	-	5,080,000.00
Total	2,280,000.00		2,365,202.50	4,645,202.50	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments

Series 2023 Bonds

		FY 2026 O&M	FY 2026 DS	FY 2026 Total	FY 2025
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
SF 40	70	\$ 639.80	\$ 1,063.59	\$ 1,703.39	\$ 1,703.39
SF 50	104	639.80	1,329.49	1,969.29	1,969.29
SF 60	32	639.80	1,595.38	2,235.18	2,235.18
Total	206				

On-Roll Assessments

Series 2024 Bonds

		FY 2026 O&M	FY 2026 DS	FY 2026 Total	FY 2025
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
SF 40	34	\$ 639.80	\$ 1,060.65	\$ 1,700.45	\$ 1,700.45
SF 50	53	639.80	1,325.82	1,965.62	1,965.62
SF 60	37	639.80	1,590.98	2,230.78	2,230.78
Total	124				

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-09
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2026 installment of the District's previously levied debt service special assessments ("**Debt Assessments,**" and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
 - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.
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 upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**WHISPERING PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Adopted Budget

Exhibit B: Assessment Roll

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

7

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	24-25
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	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Whispering Pines Community Development District
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Whispering Pines Community Development District, Pasco County, Florida (the "District") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2025, 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, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

 Brian J. Associates

April 28, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Whispering Pines Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the period ended September 30, 2024. 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 (\$403,248).
- The change in the District's total net position was (\$141,649), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$376,153, an increase of \$152,185 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items and deposits, and the remainder is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are 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 Developer contributions and assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains three governmental fund 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, and capital projects 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,		
	2024	2023
Current and other assets	\$ 398,700	\$ 264,600
Capital assets, net of depreciation	5,170,805	3,194,414
Total assets	5,569,505	3,459,014
Current liabilities	152,157	121,473
Long-term liabilities	5,820,596	3,599,140
Total liabilities	5,972,753	3,720,613
Net position		
Net investment in capital assets	(649,791)	(404,726)
Restricted	245,556	140,693
Unrestricted	987	2,434
Total net position	\$ (403,248)	\$ (261,599)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease is attributed to bond issue costs incurred during the current fiscal year.

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,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 444,569	\$ 99,063
Operating grants and contributions	24,633	86,162
Capital grants and contributions	3,815	8,178
Total revenues	473,017	193,403
Expenses:		
General government	96,959	74,623
Recreation	54,849	7,725
Interest	254,963	106,171
Cost of issuance	207,895	266,335
Total expenses	614,666	454,854
Change in net position	(141,649)	(261,451)
Net position - beginning	(261,599)	(148)
Net position - ending	\$ (403,248)	\$ (261,599)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$614,666. The cost of the District's activities were funded by program revenues, which are comprised primarily of Developer contributions, assessments, and interest income. The majority of the increase in expenses is attributed to an increase in maintenance expenses and interest expense.

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 year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$5,170,805 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$5,860,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates an increase in activity as the District is built out.

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 Whispering Pines Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 5,527
Assessments receivable	946
Prepaid items and deposits	1,435
Due from Developer	66,551
Restricted assets:	
Investments	324,241
Capital assets:	
Nondepreciable	5,170,805
Total assets	<u>5,569,505</u>
LIABILITIES	
Accounts payable	9,226
Due to Developer	13,321
Accrued interest payable	129,610
Non-current liabilities:	
Due within one year	90,000
Due in more than one year	5,730,596
Total liabilities	<u>5,972,753</u>
NET POSITION	
Net investment in capital assets	(649,791)
Restricted for debt service	245,556
Unrestricted	987
Total net position	<u>\$ (403,248)</u>

See notes to the financial statements

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 96,959	\$ 133,651	\$ 13,375	\$ -	\$ 50,067
Maintenance and operations	54,849	-	-	3,815	(51,034)
Interest on long-term debt	254,963	310,918	11,258	-	67,213
Cost of issuance	207,895	-	-	-	(207,895)
Total governmental activities	614,666	444,569	24,633	3,815	(141,649)
					Change in net position (141,649)
					Net position - beginning (261,599)
					Net position - ending <u>\$ (403,248)</u>

See notes to the financial statements

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 5,527	\$ -	\$ -	\$ 5,527
Investments	-	321,538	2,703	324,241
Due from Developer	6,791	59,760	-	66,551
Assessments receivable	301	645	-	946
Prepaid items and deposits	1,435	-	-	1,435
Total assets	<u>\$ 14,054</u>	<u>\$ 381,943</u>	<u>\$ 2,703</u>	<u>\$ 398,700</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 9,226	\$ -	\$ -	\$ 9,226
Due to Developer	6,544	6,777	-	13,321
Total liabilities	<u>15,770</u>	<u>6,777</u>	<u>-</u>	<u>22,547</u>
FUND BALANCES				
Nonspendable:				
Prepaid items and deposits	1,435	-	-	1,435
Restricted for:				
Debt service	-	375,166	-	375,166
Capital projects	-	-	2,703	2,703
Unassigned	(3,151)	-	-	(3,151)
Total fund balances	<u>(1,716)</u>	<u>375,166</u>	<u>2,703</u>	<u>376,153</u>
Total liabilities and fund balances	<u>\$ 14,054</u>	<u>\$ 381,943</u>	<u>\$ 2,703</u>	<u>\$ 398,700</u>

See notes to the financial statements

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds \$ 376,153

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

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

Capital assets, net	5,170,805	
Accumulated depreciation	<u>-</u>	5,170,805

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	(129,610)	
Original issue discount	39,404	
Bonds payable	<u>(5,860,000)</u>	(5,950,206)
Net position of governmental activities		<u>\$ (403,248)</u>

See notes to the financial statements

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 133,651	\$ 310,918	\$ -	\$ 444,569
Developer contributions	13,375	-	-	13,375
Interest	-	11,258	3,815	15,073
Total revenues	147,026	322,176	3,815	473,017
EXPENDITURES				
Current:				
General government	94,785	2,174	-	96,959
Maintenance	54,849	-	-	54,849
Debt service:				
Principal	-	55,000	-	55,000
Interest	-	204,919	-	204,919
Bond issuance costs	-	207,895	-	207,895
Capital outlay	-	-	1,976,391	1,976,391
Total expenditures	149,634	469,988	1,976,391	2,596,013
Excess (deficiency) of revenues over (under) expenditures	(2,608)	(147,812)	(1,972,576)	(2,122,996)
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	306,263	1,973,737	2,280,000
Bond discount	-	(4,819)	-	(4,819)
Total other financing sources (uses)	-	301,444	1,973,737	2,275,181
Net change in fund balances	(2,608)	153,632	1,161	152,185
Fund balances - beginning	892	221,534	1,542	223,968
Fund balances - ending	\$ (1,716)	\$ 375,166	\$ 2,703	\$ 376,153

See notes to the financial statements

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 152,185
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	1,976,391
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(2,280,000)
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	4,819
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(1,275)
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	55,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	(48,769)
Change in net position of governmental activities	<u>\$ (141,649)</u>

See notes to the financial statements

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Whispering Pines Community Development District ("District") was established on August 12, 2022 by Ordinance 22-41 of the Board of County Commissioners of Pasco County, Florida, 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 the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, certain Board members are affiliated with Pulte Home, LLC, the ("Developer").

The Board has the responsibility for:

1. Assessing 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 Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are 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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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 Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

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.

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 government 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 acquisition value at the date of donation.

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities 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) Public hearings are conducted to obtain public 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, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Government Oblig Fund Class Y	\$ 324,241	S&P AAAM	Weighted average of the fund portfolio: 31 days
	<u>\$ 324,241</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, 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, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 3,194,414	\$ 1,976,391	\$ -	\$ 5,170,805
Total capital assets, not being depreciated	3,194,414	1,976,391	-	5,170,805
 Governmental activities capital assets, net	 \$ 3,194,414	 \$ 1,976,391	 \$ -	 \$ 5,170,805

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$9,933,557 and will be developed in phases. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. All of the current year capital asset additions were acquired from the Developer.

NOTE 6 – LONG-TERM LIABILITIES

Series 2023

On March 14, 2023, the District issued \$3,635,000 of Special Assessment Bonds, Series 2023 consisting of Term Bonds with maturity dates from May 1, 2030 to May 1, 2053 and fixed interest rates ranging from 4.5% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2024 through May 1, 2053.

Some or all of the Series 2023 Bonds are subject to optional, mandatory and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Series 2023 Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the debt service reserve requirement at September 30, 2024.

Series 2024

On March 28, 2024, the District issued \$2,280,000 of Special Assessment Bonds, Series 2024 consisting of Term Bonds with maturity dates from May 1, 2031 to May 1, 2054 and fixed interest rates ranging from 4.25% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2025 through May 1, 2054.

Some or all of the Series 2024 Bonds are subject to optional, mandatory and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Series 2024 Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the debt service reserve requirement at September 30, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2023	\$ 3,635,000	\$ -	\$ 55,000	\$ 3,580,000	\$ 55,000
Less: bond discount	(35,860)	-	(1,195)	(34,665)	-
Series 2024	-	2,280,000	-	2,280,000	35,000
Less: bond discount	-	(4,819)	(80)	(4,739)	-
Total	\$ 3,599,140	\$ 2,275,181	\$ 53,725	\$ 5,820,596	\$ 90,000

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 90,000	\$ 311,064	\$ 401,064
2026	90,000	307,101	397,101
2027	95,000	303,139	398,139
2028	105,000	298,951	403,951
2029	105,000	294,326	399,326
2030-2034	615,000	1,391,633	2,006,633
2035-2039	800,000	1,211,635	2,011,635
2040-2044	1,045,000	974,841	2,019,841
2045-2049	1,365,000	659,450	2,024,450
2050-2054	1,550,000	239,250	1,789,250
Total	<u>\$ 5,860,000</u>	<u>\$ 5,991,390</u>	<u>\$ 11,851,390</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operation of the District. In connection with that agreement, Developer contributions to the general fund during the current fiscal year were \$13,375, which includes a receivable of \$6,791 as of September 30, 2024.

The Developer owns a portion of land within the District; therefore, assessment revenues in the debt service funds include the assessments levied on those lots owned by the Developer. The Developer owes the District \$59,760 in assessments as of September 30, 2024.

NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer 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.

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ -	\$ 133,651	\$ 133,651
Developer Contribution	186,465	13,375	(173,090)
Total revenues	<u>186,465</u>	<u>147,026</u>	<u>(39,439)</u>
EXPENDITURES			
Current:			
General government	103,265	94,785	8,480
Maintenance	83,200	54,849	28,351
Total expenditures	<u>186,465</u>	<u>149,634</u>	<u>36,831</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	(2,608)	<u>\$ (2,608)</u>
Fund balance - beginning		<u>892</u>	
Fund balance - ending		<u>\$ (1,716)</u>	

See notes to required supplementary information

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's 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 year ended September 30, 2024.

**WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	0
Employee compensation	\$0
Independent contractor compensation	\$66,224
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$313.08 - \$604.50 Debt service - \$999.77 - \$1,595.38
Special assessments collected	\$444,569
Outstanding Bonds:	see Note 6 for details



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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
Whispering Pines Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Whispering Pines Community Development District, Pasco County, Florida (the "District") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 28, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

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.

David & Associates

April 28, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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www.graucpa.com

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

To the Board of Supervisors
Whispering Pines Community Development District
Pasco County, Florida

We have examined Whispering Pines Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

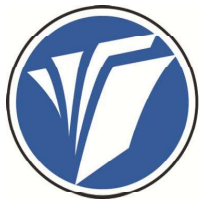
We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

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 Whispering Pines Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties

Grau & Associates

April 28, 2025



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Whispering Pines Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Whispering Pines Community Development District ("District") Pasco County, Florida as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 28, 2025.

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 Florida 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 April 28, 2025, 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 for 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 Whispering Pines Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

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

Grau & Associates

April 28, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

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 year ended September 30, 2024.

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 year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

7A

RESOLUTION 2025-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2024;

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

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**WHISPERING PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

8BI



CINDEE HUYNH

Professional Summary

Detail oriented and highly organized professional with extensive experience in medical data management, patient coordination, and administrative support. Adept at ensuring meticulous documentation, compliance with healthcare protocols, and delivering superior customer service. Proven track record in optimizing workflows, improving patient engagement, and maintaining high data integrity in healthcare settings.

☎ (813) 733 9250

✉ cindeehuynh@outlook.com

📍 Land O Lakes, FL

Education & Certifications

- GED
- Nursing Student, Rasmussen University (Currently Enrolled)
- BLS/AED Certified

Professional Experience

Patient Access Liaison

May 2025 - Present

Moffitt Cancer Center | Tampa, FL

- Proficient in Zingtree and NPAC scheduling systems, troubleshooting errors, and ensuring accurate provider placement. Serve as a key liaison between new patient schedulers and clinical teams, minimizing scheduling errors through updates to the Zingtree algorithm.
- Strong communicator, skilled at liaising between departments to resolve scheduling issues, assist providers, and support schedulers in maintaining efficient patient access.
- In-depth understanding of patient access processes, clinic workflows, and internal referral procedures, with the ability to guide staff in resolving scheduling and referral challenges.
- Experienced with Microsoft Office (Word, Excel, Outlook, SharePoint, Visio), as well as clinical tools like Powerchart, Phreesia, and Soarian.
- Skilled in reviewing calls to assess scheduling accuracy, ensuring proper routing based on patient diagnosis and treatment needs.
- Experienced in creating training materials, scenario-based documentation, and providing ongoing support to staff through updates and process clarifications.
- Strong troubleshooting skills, with a focus on identifying and resolving scheduling errors and collaborating with supervisors for corrective actions.
- Efficient in scheduling and documenting meetings, maintaining tracking systems (e.g., Go-Live Tracker, Excel sheets), and ensuring effective follow-up on action items.
- Actively involved in system reviews, feedback collection, and implementing improvements to optimize patient flow and reduce errors.

Research Data Coordinator II

Feb 2024 - Present

Moffitt Cancer Center | Tampa, FL

- Document and report patient enrollment, treatment, and follow-up activities, ensuring adherence to clinical protocols.
- Extract critical data from diverse sources and enter protocol data into control systems with accuracy.
- Maintain compliance with clinical trial agreements and institutional standard operating procedures.
- Manage multiple research studies, ensuring data integrity and compliance with regulatory requirements.
- Assist with audits and inspections to uphold research standards and rectify data discrepancies.
- Utilize ERM Systems (Oncore, REDCap, PowerChart) for research data Management.

Patient Portal Specialist

May 2023 - Feb 2024

Moffitt Cancer Center | Tampa, FL

- Delivered exceptional customer service, fostering positive interactions with patients.
- Assisted in patient portal enrollment, troubleshooting and navigation, ensuring secure access and usability.
- Provided technical support and maintained data integrity within the portal system.

SKILLS

- Fluent in English & Vietnamese
- Medical Terminology & Documentation
- Patient Scheduling & Coordination
- Insurance Verification & Billing
- Electronic Health Records (EHR) Management
- Data Entry & Claims Processing
- Microsoft Office Suite (Excel, Outlook, PowerPoint)
- Customer Service
- Call Listening and Quality Review
- Meeting Coordination and Data Management
- Team Collaboration & Workflow Optimization
- Problem Solving and Issue Resolution
- Prior Authorization & Referral Management
- ERM Systems : AthenaHealth, Soriann, Oncore REDCap, Capstone, Cerner, Visio, PowerChart.

REFERENCE

Upon request

Patient Scheduling Coordinator Senior

May 2021 - May 2023

Moffitt Cancer Center | Tampa, FL

- Managed scheduling operations for inbound and outbound communications, enhancing efficiency.
- Collected, analyzed, and managed patient scheduling data to optimize workflow and resource allocation.
- Ensured accurate data entry and maintained scheduling accuracy through consistent reviews and audits.
- Ensured accurate data entry and maintained scheduling accuracy through consistent review

Medical Front Office Assistant

Mar 2017 - May 2021

AdventHealth Medical Group Cardiology | Tarpon Springs, FL

- Supervised daily front office operations, ensuring seamless patient check-in, scheduling, and billing processes.
- Provided leadership and training to administrative staff, enhancing productivity and service quality.
- Managed staff schedules, resolved workflow issues, and ensured compliance with healthcare regulations.
- Facilitated communication between medical providers, staff, and patients to improve patient experience.
- Oversaw insurance verification, prior authorizations, and claims processing, reducing billing discrepancies.

Medical Assistant

Dec 2015 - 2017

Center for Orthopedic Injuries & Disorders | Palm Harbor, FL

- Assisted physicians in patient examinations, procedures, and minor surgical interventions.
- Collected and recorded patient medical histories, vital signs with precision.
- Prepared injections, assist with wound care following medical protocols.
- Provided patient education on treatments, medications, and post-procedure care.
- Maintained sterile conditions and ensured proper sanitization of medical instruments.
- Coordinated patient follow-ups, referrals, and insurance authorizations for continued care.

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

8B11

Whispering Pines Community Development District

Application and resume' for Board Supervisor Position

Saturday, July 19th 2025

To the Whispering Pines residents and homeowners,

My name is David Pagano and my wife, Alissa, and two girls, Emma and Eliana, have been residents of Whispering Pines since May 26th, 2024. We live on 3611 Ivy Springs Lane, and this is our primary residence for the full calendar year. We worship weekly at Idlewild Baptist Church, and we are active within our church between Sunday School class, Vacation Bible School (VBS), and AWANA. I work as a senior cybersecurity consultant for Schellman Compliance headquartered here in Tampa, and Alissa was a primary school teacher for several years before transitioning into a full-time mommy of our two girls.

I am applying for this role because I believe we need leaders in our community who will have the character and competence to put the needs of all residents first. This means regularly communicating with residents and homeowners about plans, ideas, and initiatives. This requires someone who will be transparent, honest, and proactive. It's expected that this person will have the ability to ambitiously execute and deliver on goals. While I am not a person without flaws or mistakes, I do believe I possess the integrity and expertise to fulfill this role well.

I hope to earn your vote and support as a resident of this community who desires to see this neighborhood thrive for many years to come. Please feel free to send me a text/call or an email if you have any questions or would like to know more about me. I'm looking forward to hearing from you.

Sincerely,

David Pagano

(813) 523-8265

davidvpagano@gmail.com

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

8BIII

Eric Wilson

3492 Ivy Springs Lane

Land O Lakes FL 34638

(515) 520-3722

Ericlwilson2007@yahoo.com

<https://www.linkedin.com/in/ericwilson2010/>

Education

MS in HR Administration Temple University

BS Business Management Shippensburg University

Experience Summary

Very abbreviated chronology. Full details available on request or through the LinkedIn provided.

2020-2024 Founded a 3PL business that attained \$35M in profitable revenue and 5 operating locations.

2018 – 2020 Executive in the 3PL industry.

2016-2017 Financial advisor series 6,63,65.

2014-2015 Published on the subject of talent development and performed consulting services.

2007-2014 Executive in the manufacturing sector in Aerospace, Defense and Technology businesses.

1994-2007 Progressed from Management into Executive roles in the Transportation sector.

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

8C

**WHISPERING PINES 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 WHISPERING PINES 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 _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 20__, by _____, who 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 Whispering Pines 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: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

8D

RESOLUTION 2025-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Whispering Pines Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective August 7, 2025:

_____	is elected Chair
_____	is elected Vice Chair
_____	is elected Assistant Secretary
_____	is elected Assistant Secretary
_____	is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of August 7, 2025:

<u>Brady Lefere</u>	<u>Chair</u>
<u>Ray Aponte</u>	<u>Vice Chair</u>
<u>Melisa Sgro</u>	<u>Assistant Secretary</u>
<u>Blake Glass</u>	<u>Assistant Secretary</u>
<u>Kat Diggs</u>	<u>Assistant Secretary</u>

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Kristen Suit is Assistant Secretary

Jordan Lansford Is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**WHISPERING PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

9

WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

10



The Lake Doctors, Inc.
Aquatic Management Services®

12795 59th Way North
Clearwater, Florida 33760
727/544-7644
largo@lakedoctors.com
www.lakedoctors.com

Water Management Agreement Trash Removal

NLP/CW ACC# 730160

This Agreement, made this 9th day of May 2025 is between The Lake Doctors, Inc., a Florida Corporation, hereinafter called "THE LAKE DOCTORS" and

NAME Whispering Pines CDD

BILLING ADDRESS P.O. Box 810036

CITY Boca Raton **STATE** FL **ZIP** 33481 **PHONE** (561) 571-0010

EMAIL ADDRESS WhisperingPinesCDD@districtap.com

IF YOU WOULD LIKE YOUR INVOICE EMAILED, CHECK HERE: X

Hereinafter called "CUSTOMER"

REQUESTED START DATE: ASAP

PURCHASE ORDER #: _____

The parties hereto agree to follows:

- A. THE LAKE DOCTORS agree to manage certain lakes and/or waterways for a period of **ONE TIME APPLICATION** from the date of execution of this Agreement in accordance with the terms and conditions of this Agreement in the following location(s):

Four (4) pond(s) associated with **Whispering Pines CDD in Land O Lakes, FL**

Includes a major application for Trash Removal only

- B. CUSTOMER agrees to pay THE LAKE DOCTORS, its agents or assigns, the following sum for specified aquatic management services:

1.	Trash Removal in pond	\$	1,000.00
2.	Written Service Reports	\$	INCLUDED
	Total of Services Accepted	\$	1,000.00

\$1,000.00 of the above sum-total shall be due and payable upon execution of this Agreement, plus any taxes, including sales use taxes, fees or charges that are imposed by any governmental body relating to the service provided under this Agreement.

- C. THE LAKE DOCTORS use products which, in its sole discretion, will provide effective and safe results.
- D. THE LAKE DOCTORS agree to commence treatment within **fifteen (15)** business days, weather permitting, from the date of receipt of this executed Agreement plus initial deposit and/or required government permits.
- E. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before **June 7th, 2025**.
- F. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

CUSTOMER

Signed

NATHAN PRIVETT, Sales Manager

Signed

Brady Lefere

Name

Dated

5/12/2025

**Terms & Conditions
Major Application**

- 1) The Underwater and Floating Vegetation Control Program will be conducted in a manner consistent with good water management practice using the following methods and techniques when applicable.
 - a) Periodic treatments to maintain control of noxious submersed, floating and immersed aquatic vegetation and algae. CUSTOMER understands that some beneficial vegetation may be required in a body of water to maintain a balanced aquatic ecological system.
 - b) Determination of dissolved oxygen levels prior to treatment, as deemed necessary, to ensure that oxygen level is high enough to allow safe treatment. Additional routine water analysis and/or bacteriological analysis may be performed if required for success of the water management program.
 - c) Where applicable, treatment of only one-half or less of the entire body of water at any one time to ensure safety to fish and other aquatic life. However, THE LAKE DOCTORS shall not be liable for loss of any exotic or non-native fish or vegetation. Customer must also notify THE LAKE DOCTORS if any exotic fish exist in lake or pond prior to treatment.
 - d) CUSTOMER understands and agrees that for the best effectiveness and environmental safety, materials used by THE LAKE DOCTORS may be used at rates equal to or lower than maximum label recommendations.
 - e) Triploid grass carp stocking, if included, will be performed at stocking rates determined the Florida Fish and Wildlife Conservation Commission permit guidelines.
 - f) CUSTOMER agrees to provide adequate access. Failure to provide adequate access may require re-negotiation or termination of this Agreement.
 - g) Control of some weeds may take 30-90 days depending upon species, materials used and environmental factors.
 - h) When deemed necessary by THE LAKE DOCTORS and approved by CUSTOMER, the planting and/or nurturing of certain varieties of plants, which for various reasons, help to maintain ecological balance.
- 2) Under the Shoreline Grass and Brush Control Program, THE LAKE DOCTORS will treat border vegetation to the water's edge including, but not limited to torpedo grass, cattails, and other emergent vegetation such as woody brush and broadleaf weeds. Many of these species take several months or longer to fully decompose. CUSTOMER is responsible for any desired physical cutting and removal.
- 3) CUSTOMER agrees to inform THE LAKE DOCTORS in writing if any lake or pond areas have been or are scheduled to be mitigated (planted with required or beneficial aquatic vegetation). THE LAKE DOCTORS assumes no responsibility for damage to aquatic plants if CUSTOMER fails to provide such information in a timely manner. Emergent weed control may not be performed within mitigated areas, new or existing, unless specifically stated by separate contract or modification of this Agreement. CUSTOMER also agrees to notify THE LAKE DOCTORS, in writing, of any conditions which may affect the scope of work and CUSTOMER agrees to pay any resultant higher direct cost incurred.
- 4) If at any time during the term of this Agreement, CUSTOMER feels THE LAKE DOCTORS is not performing in a satisfactory manner, or in accordance with the terms of this Agreement, CUSTOMER shall inform THE LAKE DOCTORS, in writing, stating with particularity the reasons for CUSTOMER'S dissatisfaction. THE LAKE DOCTORS shall investigate and attempt to cure the defect. If, after 30 days from the giving of the original notice, CUSTOMER continues to feel THE LAKE DOCTORS performance is unsatisfactory, CUSTOMER may terminate this Agreement by giving notice ("Second Notice") to THE LAKE DOCTORS and paying all monies owing to the effective date of termination. In this event, the effective date of termination shall be the last day of the month in which said second notice is received by THE LAKE DOCTORS.
- 5) Federal and State regulations require that various water time-use restrictions be observed during and following some treatments. THE LAKE DOCTORS will notify CUSTOMER of such restrictions. It shall be CUSTOMER responsibility to observe the restrictions throughout the required period. CUSTOMER understands and agrees that, notwithstanding any other provision of the Agreement, THE LAKE DOCTORS does not assume any liability for failure by any party to be notified of, or to observe, the above regulations.
- 6) THE LAKE DOCTORS shall maintain the following insurance coverage and limits: (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability, including Pollution Liability, Property Damage, Completed Operations and Product Liability. A Certificate of Insurance will be provided upon request. A Certificate of Insurance naming CUSTOMER as "Additional Insured" may be provided at CUSTOMER'S request. CUSTOMER agrees to pay for any additional costs of insurance requirements over and above that is provided by THE LAKE DOCTORS.
- 7) Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome. Should THE LAKE DOCTORS be prohibited, restricted or otherwise prevented or impaired from rendering specified services by any condition, THE LAKE DOCTORS shall notify CUSTOMER of said condition and of the excess direct costs arising there from. CUSTOMER shall have thirty (30) days after receipt of said notice to notify THE LAKE DOCTORS in writing of any inability to comply with excess direct costs as requested by THE LAKE DOCTORS.
- 8) CUSTOMER warrants that he or she is authorized to execute the Water Management Agreement on behalf of the riparian owner and to hold THE LAKE DOCTORS harmless for consequences of such service not arising out of the sole negligence of THE LAKE DOCTORS.
- 9) CUSTOMER understands that, for convenience, the annual investment amount has been spread over a twelve-month period and that individual monthly billings do not reflect the fluctuating seasonal costs of service. If CUSTOMER places their account on hold, an additional start-up charge may be required due to aquatic re-growth.
- 10) THE LAKE DOCTORS agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of THE LAKE DOCTORS. However, THE LAKE DOCTORS shall in no event be liable to CUSTOMER or others for indirect, special or consequential damages resulting from any cause whatsoever.
- 11) Upon completion of the term of this Agreement, or any extension thereof, this Agreement shall be automatically extended for a period equal to its original term unless terminated by either party. If required, THE LAKE DOCTORS may adjust the monthly investment amount after the original term. THE LAKE DOCTORS will submit written notification to CUSTOMER 30 days prior to effective date of adjustment. If CUSTOMER is unable to comply with the adjustment, THE LAKE DOCTORS shall be notified immediately in order to seek a resolution.
- 12) THE LAKE DOCTORS may cancel this agreement with or without cause by 30-day written notice to customer.
- 13) Should CUSTOMER become delinquent, THE LAKE DOCTORS may place the account on hold for non-payment and CUSTOMER will continue to be responsible for the monthly investment amount even if the account is placed on hold. Service may be reinstated once the entire past due balance has been received in full. Should it become necessary for THE LAKE DOCTORS to bring action for collection of monies due and owing under this Agreement, CUSTOMER agrees to pay collection costs, including, but not limited to, reasonable attorneys fee (including those on appeal) and court costs, and all other expenses incurred by THE LAKE DOCTORS resulting from such collection action.
- 14) This Agreement is assignable by CUSTOMER upon written consent by THE LAKE DOCTORS.
- 15) This Agreement constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by THE LAKE DOCTORS Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both THE LAKE DOCTORS and CUSTOMER.
- 16) If Agreement includes trash/debris removal, THE LAKE DOCTORS will perform the following: removal of casual trash such as cups, plastic bags and other man-made materials up to 20 lbs. Large or dangerous items such as biohazards and landscape debris will not be included.
- 17) CUSTOMER agrees to reimburse THE LAKE DOCTORS for all processing fees for registering with third party companies for compliance monitoring services and/or invoicing portal fees.

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025**

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	General Fund	Debt Service Fund Series 2023	Debt Service Fund Series 2024	Capital Projects Fund 2023	Capital Projects Fund 2024	Total Governmental Funds
ASSETS						
Cash	\$ 80,395	\$ -	\$ -	\$ -	\$ -	\$ 80,395
Investments						
Revenue	-	114,759	62,151	-	-	176,910
Reserve	-	24,794	15,528	-	-	40,322
Interest	-	2	5,225	-	-	5,227
Prepayment	-	6,775	3	-	-	6,778
Due from Landowner	7,695	-	-	-	-	7,695
Due from general fund	-	1,856	1,163	-	-	3,019
Deposit	1,435	-	-	-	-	1,435
Total assets	<u>\$ 89,525</u>	<u>\$148,186</u>	<u>\$ 84,070</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 321,781</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 3,458	\$ -	\$ -	\$ -	\$ -	\$ 3,458
Due to Landowner	-	6,777	-	-	-	6,777
Due to debt service fund 2023	1,856	-	-	-	-	1,856
Due to debt service fund 2024	1,163	-	-	-	-	1,163
Landowner advance	6,544	-	-	-	-	6,544
Total liabilities	<u>13,021</u>	<u>6,777</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,798</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	7,695	-	-	-	-	7,695
Total deferred inflows of resources	<u>7,695</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,695</u>
Fund balances:						
Restricted for:						
Debt service	-	141,409	84,070	-	-	225,479
Unassigned	68,809	-	-	-	-	68,809
Total fund balances	<u>68,809</u>	<u>141,409</u>	<u>84,070</u>	<u>-</u>	<u>-</u>	<u>294,288</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 89,525</u>	<u>\$148,186</u>	<u>\$ 84,070</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 321,781</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,093	\$ 203,042	\$ 202,688	100%
Total revenues	<u>2,093</u>	<u>203,042</u>	<u>202,688</u>	100%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	36,000	48,000	75%
Legal	1,980	14,530	20,000	73%
Engineering	-	-	5,000	0%
Audit	-	6,900	5,500	125%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	167	1,500	2,000	75%
Trustee	-	8,493	9,000	94%
Telephone	17	150	200	75%
Postage	127	256	500	51%
Printing & binding	42	375	500	75%
Legal advertising	-	782	2,000	39%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	6,000	87%
Contingencies/bank charges	5	41	500	8%
Meeting room rental	200	800	3,000	27%
EMMA software services	-	2,500	1,500	167%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	210	210	100%
Tax collector	42	4,061	4,223	96%
Total professional & administrative	<u>6,580</u>	<u>81,973</u>	<u>110,488</u>	74%
Field operations				
Landscape maintenance - pond mowing	1,347	12,120	18,200	67%
Lake/stormwater maintenance	610	6,490	8,000	81%
Fountains - repairs/maintenance	-	1,213	3,000	40%
General repairs/supplies	224	224	10,000	2%
Streetlights	2,766	23,797	42,000	57%
Electric - fountain	797	6,550	11,000	60%
Total field operations	<u>5,744</u>	<u>50,394</u>	<u>92,200</u>	55%
Other fees & charges				
Property appraiser	-	150	-	N/A
Total other fees & charges	-	150	-	N/A
Total expenditures	<u>12,324</u>	<u>132,517</u>	<u>202,688</u>	65%
Excess/(deficiency) of revenues over/(under) expenditures	(10,231)	70,525	-	
Fund balances - beginning	79,040	(1,716)	-	
Fund balances - ending	<u>\$ 68,809</u>	<u>\$ 68,809</u>	<u>\$ -</u>	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,615	\$ 253,661	\$ 253,219	100%
Interest	807	8,767	-	N/A
Total revenues	<u>3,422</u>	<u>262,428</u>	<u>253,219</u>	104%
EXPENDITURES				
Debt service				
Principal	-	55,000	55,000	100%
Interest	-	191,544	191,544	100%
Tax collector	52	5,073	5,275	96%
Total debt service	<u>52</u>	<u>251,617</u>	<u>251,819</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	3,370	10,811	1,400	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(100,416)	(100,416)	-	N/A
Total other financing sources	<u>(100,416)</u>	<u>(100,416)</u>	<u>-</u>	N/A
Net change in fund balances	(97,046)	(89,605)	1,400	
Fund balances - beginning	238,455	231,014	230,174	
Fund balances - ending	<u>\$ 141,409</u>	<u>\$ 141,409</u>	<u>\$ 231,574</u>	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 1,638	\$ 158,865	\$ 158,589	100%
Interest	488	5,028	-	N/A
Total revenues	<u>2,126</u>	<u>163,893</u>	<u>158,589</u>	103%
EXPENDITURES				
Debt service				
Principal	-	35,000	35,000	100%
Interest	-	119,520	119,520	100%
Tax collector	33	3,177	3,304	96%
Total expenditures	<u>33</u>	<u>157,697</u>	<u>157,824</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	2,093	6,196	765	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(66,277)	(66,277)	-	N/A
Total other financing sources	<u>(66,277)</u>	<u>(66,277)</u>	<u>-</u>	N/A
Net change in fund balances	(64,184)	(60,081)	765	
Fund balances - beginning	148,254	144,151	141,103	
Fund balances - ending	<u>\$ 84,070</u>	<u>\$ 84,070</u>	<u>\$ 141,868</u>	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Landowner contribution	\$ 268	\$ 268
Total revenues	<u>268</u>	<u>268</u>
EXPENDITURES		
Construction costs	100,416	100,686
Total expenditures	<u>100,416</u>	<u>100,686</u>
Excess/(deficiency) of revenues over/(under) expenditures	(100,148)	(100,418)
OTHER FINANCING SOURCES/(USES)		
Transfer in	100,416	100,416
Total other financing sources/(uses)	<u>100,416</u>	<u>100,416</u>
Net change in fund balances	268	(2)
Fund balances - beginning	(268)	2
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Landowner contribution	\$ 7,417	\$ 7,417
Interest	9	85
Total revenues	<u>7,426</u>	<u>7,502</u>
EXPENDITURES		
Capital outlay	<u>66,286</u>	<u>76,481</u>
Total expenditures	<u>66,286</u>	<u>76,481</u>
Excess/(deficiency) of revenues over/(under) expenditures	(58,860)	(68,979)
OTHER FINANCING SOURCES/(USES)		
Transfer in	<u>66,277</u>	<u>66,277</u>
Total other financing sources/(uses)	<u>66,277</u>	<u>66,277</u>
Net change in fund balances	7,417	(2,702)
Fund balances - beginning	<u>(7,417)</u>	<u>2,702</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT
MINUTES OF MEETING
WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Whispering Pines Community Development District held a Special Meeting on July 16, 2025 at 10:15 a.m., at the Hilton Garden Inn-Tampa/Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544.

Present:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Blake Glass	Assistant Secretary

Also present:

Kristen Suit	District Manager
Jordan Lansford	Wrathell, Hunt and Associates, LLC
Kate John (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 10:16 a.m. The Oath of Office was administered to Mr. Blake Glass before the meeting. Supervisors Lefere, Aponte and Glass were present. Supervisors Diggs and Sgro were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisors, Blake Glass [Seat 4], Kat Diggs [Seat 5] (the following to be provided under separate cover)

This item was addressed during the First Order of Business. Mr. Glass is familiar with the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-06, Addressing Real Estate Conveyances and Permits; Accepting a Certificate of the District Engineer and Declaring Certain Project(s) Complete; Providing Direction to District Staff; Finalizing Assessments; Authorizing Conveyances; Providing for Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date

Ms. Suit presented Resolution 2025-06.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2025-06, Addressing Real Estate Conveyances and Permits; Accepting a Certificate of the District Engineer and Declaring Certain Project(s) Complete; Providing Direction to District Staff; Finalizing Assessments; Authorizing Conveyances; Providing for Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Ratification Items

A. Resolution 2025-02, Electing and Removing Certain Officers of the District and Providing for an Effective Date

B. Supplemental Engineer's Certificate [Offsite & Phase I Improvements]

C. Quit Claim Bill of Sale

D. Supplemental Corporate Declaration and Agreement [Offsite & Phase I Improvements]

E. Requisition Number 3 [Series 2023, 2023 Project]

F. Requisition Number 3 [Series 2024, Assessment Area Two]

On MOTION by Mr. Lefere and seconded by Mr. Glass, with all in favor, the Ratification Items 5A through 5F, as listed, were ratified.

SIXTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2025

On MOTION by Mr. Lefere and seconded by Mr. Glass, with all in favor, the Unaudited Financial Statements as of May 31, 2025, were accepted.

SEVENTH ORDER OF BUSINESS**Approval of May 1, 2025 Regular Meeting Minutes**

On MOTION by Mr. Aponte and seconded by Mr. Glass, with all in favor, the May 1, 2025 Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

Ms. John stated that a notice of the Board openings, which will be e-blasted to the residents, will be provided.

B. District Engineer: LevelUp Consulting, LLC

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **285 Registered Voters in District as of April 15, 2025**
- **UPCOMING MEETINGS**
 - **August 7, 2025 at 10:00 AM [Adoption of FY2026 Budget]**
 - **September 4, 2025 at 5:00 PM**
- **QUORUM CHECK**

NINTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Lefere and seconded by Mr. Glass, with all in favor, the meeting adjourned at 10:22 a.m.

120
121
122
123
124
125

Secretary/Assistant Secretary

Chair/Vice Chair

WHISPERING PINES

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

WHISPERING PINES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
<p style="text-align: center;">LOCATION Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544 ¹Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558 ²Hilton Garden Inn Tampa-Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544</p>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2024 CANCELED	Regular Meeting	10:00 AM
November 5, 2024 ¹	Landowners' Meeting	10:00 AM
November 7, 2024 CANCELED	Regular Meeting	10:00 AM
December 5, 2024 CANCELED	Regular Meeting	10:00 AM
February 6, 2025 CANCELED	Regular Meeting	10:00 AM
March 6, 2025 CANCELED	Regular Meeting	10:00 AM
April 3, 2025 CANCELED	Regular Meeting	5:00 PM
May 1, 2025 ²	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	10:00 AM
June 5, 2025 ² CANCELED	Regular Meeting	5:00 PM
July 3, 2025 ² CANCELED	Regular Meeting	5:00 PM
July 16, 2025 ²	Special Meeting <i>Approval of Project Completion Items</i>	10:15 AM
August 7, 2025 ²	Public Hearing and Regular Meeting <i>Adoption of FY2026 Budget</i>	10:00 AM
September 4, 2025 ²	Regular Meeting	5:00 PM