



Waterford Estates
Community Development District

<http://www.waterfordestatescdd.com>

David Bailey, Chair

Judith VanHaaren, Vice Chair

Linda Mazner, Assistant Secretary

Karen Kimball, Assistant Secretary

Mike Abair, Assistant Secretary

July 6, 2026



AGENDA

Waterford Estates Community Development District

Meeting Agenda

Seat 5: David Bailey - C	
Seat 1: Judith VanHaaren- VC	
Seat 3: Linda Mazner - AS	
Seat 2: Karen Kimball - AS	
Seat 4: Mike Abair - AS	

Monday
July 6, 2026
11:00 a.m.

Waterford Estates Clubhouse
7200 Waterford Parkway
Punta Gorda, FL 33950
Zoom Link: <https://us06web.zoom.us/j/9564962978>
Meeting ID: 956 496 2978
Passcode: 516708Gms
Phone: 305-224-1968

Board of Supervisors Meeting

- I. **Roll Call**
- II. **Pledge of Allegiance**
- III. **Approval of Minutes of the May 4, 2026 Meeting**
- IV. **Staff Reports**
 - A. District Counsel
 - 1. Discussion of Memorandum Regarding the 2026 Legislative Update
 - B. District Engineer
 - 1. Discussion of Report of the Master Trust Indenture of the Special Assessment Bonds Series 2006A and 2006B
 - C. Field Manager
 - 1. Priority Project List
- V. **Public Hearing**
 - A. Consideration of Resolution 2026-05 Adopting the Fiscal Year 2027 Budget & Relating to the Annual Appropriations
 - B. Consideration of Resolution 2026-06 Imposing Special Assessments & Certifying an Assessment Roll
- VI. **Bussiness Matters**
 - A. Consideration of Resolution 2026-07 Adopting the Fiscal Year 2027 Meeting Schedule
 - B. Consideration of the Waterford Estates Community Association License & Maintenance Agreement

- C. Discussion of WECA Letter Regarding the Sidewalks Damaged by the Oak Trees
- D. Consideration of Resolution 2026-08 Declaring Seat Vacancies

VII. Financial Reports

- A. Approval of Check Run Summary
- B. Acceptance of Unaudited Financials

VIII. Supervisor Requests and Audience Comments

IX. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.waterfordstatescdd.com>

MINUTES

**MINUTES OF MEETING
WATERFORD ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Waterford Estates Community Development District was held on Monday, May 4, 2026, at 11:01 a.m. at 7200 Waterford Parkway, Punta Gorda, Florida 33950

Present and constituting a quorum were:

David Bailey
Judith VanHaaren
Linda Mazner
Karen Kimball *via zoom*
Mike Abair

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Patrick Burgess
Michael Pawelczyk *via zoom*
Juan Alvarez *via zoom*

District Manager, GMS
District Counsel
District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Burgess called the meeting to order at 11:01 a.m. and called the roll. Four Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited by all who attended the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the
March 2, 2026 Meeting**

Mr. Burgess presented the minutes from the March 2, 2026, meeting and asked for any comments, corrections, or changes.

On MOTION by Ms. VanHaaren, seconded by Mr. Abair, with all in favor, the Minutes of the March 2, 2026, Meeting, were approved.

FOURTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Pawelczyk had nothing new to report offered to answer any questions from the Board.

B. District Engineer

Mr. Alvarez presented the results of a comprehensive inspection of the District's lakes, littoral shelves, drainage conveyance ditches, and side slopes. He explained that the inspection included drone photography and video documentation of all lakes and surrounding infrastructure for the purpose of evaluating aquatic vegetation, erosion conditions, and general maintenance needs. He stated that overall, the lakes were in good condition, with healthy littoral shelf vegetation and properly maintained side slopes. Mr. Alvarez explained that the aquatic vegetation observed throughout the lakes was intentionally designed as part of the stormwater treatment system to absorb nitrogen and phosphorus from runoff and improve water quality. He further noted that recently replanted littoral shelves in Lake 2 were establishing successfully. He reported that measurements confirmed the lake banks generally met the designed 4:1 slope ratio and that no significant erosion issues were identified.

Mr. Alvarez reviewed the condition of several drainage conveyance ditches. While some ditches remained in acceptable condition, he noted that others were becoming heavily vegetated and should be considered for future maintenance in order to preserve proper water flow. He advised that the conditions were not yet critical but recommended the District begin planning and budgeting for future clearing work. Mr. Alvarez suggested obtaining proposals from landscape or maintenance vendors and referenced original construction cross sections that could be used to guide future restoration activities.

Discussion turned to stormwater inlet inspections and cleaning. Mr. Alvarez advised that the District contains approximately 100 inlets and manholes and stated that sediment accumulation was present but not excessive. He estimated that a complete

system cleaning could cost approximately \$33,000 to \$35,000. The Board discussed a proposal from Sewer Viewer for additional inspections, and Mr. Alvarez recommended that existing inspection data from a 2024 report may already identify the structures most in need of cleaning. He suggested the District could prioritize those. Inlets first and potentially complete the work in phases over several years. Board members discussed obtaining updated pricing, determining whether pipe cleaning and CCTV inspections would be included, and seeking proposals from additional vendors before proceeding further. Staff was directed to gather additional information and return with updated proposals and recommendations at a future meeting.

A separate discussion occurred regarding a contractor allegedly washing concrete residue into a stormwater inlet near a residential pool construction project. Board members expressed concern that concrete washout material may have entered the District's drainage system and potentially one of the lakes. Staff advised that an incident report would be filed with the Sheriff's Office and that ARC representatives would contact the contractor regarding cleanup responsibilities and any resulting damage. Board members also discussed reinforcing requirements prohibiting contractors from conducting concrete washouts on District property or near stormwater infrastructure.

C. Field Manager

1. Report

Mr. Burgess provided an update regarding ongoing stormwater system review efforts and advised that much of the work had been focused on the Sewer Viewer inspections and evaluation of the District's catch basins and drainage infrastructure. He stated that he had met with Dave multiple times to review the inspection information and prioritize future maintenance planning related to the stormwater system. He explained that there were no additional significant landscaping matters requiring formal report at this time, but staff had continued coordinating efforts related to the catch basin maintenance planning process.

2. Consideration of Sewer Viewer, Inc. Proposal to Inspect the Stormwater Catch Basin Inlets

Discussion continued regarding the number of inlets and manholes included within the District's drainage system. Board members noted that the system likely contains approximately 100 structures, including both inlets and manholes where stormwater pipes connect. Staff advised that original construction plans could be reviewed to verify the total count and determine whether all structures had been included in prior inspections.

The Board discussed whether any immediate action was necessary regarding the Sewer Viewer proposal and related maintenance planning. Staff advised that additional information and updated proposals would be gathered and returned to the Board at the July meeting for further consideration. No formal action was taken at this time.

FIFTH ORDER OF BUSINESS

Business Matters

A. Number of Registered Voters in the District – 874

Mr. Burgess received confirmation that the District currently contained 874 registered voters. Staff discussed the upcoming general election qualifying period for Seats 2 and 4 on the Board of Supervisors. Staff advised that the qualifying period would begin at noon on June 8, 2026, and close at noon on June 12, 2026. Staff further explained that candidates would be required to qualify through the Charlotte County Supervisor of Elections Office located at the Charlotte County Courthouse in Punta Gorda.

B. Discussion of General Election Qualifying Period

Discussion occurred regarding the election qualification process. Board members were advised that some Supervisor of Elections offices may permit early qualification arrangements for candidates who anticipate being unavailable during the official qualifying week and that candidates should contact the Supervisor of Elections Office directly regarding any special accommodations or procedural questions. It was also suggested that prospective candidates inquire whether other individuals had already qualified for the same seat prior to filing to avoid unintentionally running against one another if such coordination was desired. Board members were advised they could

contact District staff or Counsel outside the meeting with additional election-related questions.

C. Consideration of the Waterford Estates Community Association License & Maintenance Agreement

Mr. Burgess reviewed the proposed Waterford Estates Community Association (WECA) License and Maintenance Agreement included in the agenda package. Discussion focused on irrigation wells, pumps, and related infrastructure located on CDD property and the responsibilities for maintenance, repairs, and reporting associated with those facilities. Several Supervisors expressed concern that the agreement referenced multiple tract descriptions without providing plats or maps identifying the exact locations of the affected properties and infrastructure. Questions were raised regarding how the agreement would interact with existing covenants and irrigation responsibilities within the Waterford Estates One and Two.

Representatives from WECA and District Counsel explained that the agreement was intended to address ongoing issues involving irrigation facilities serving WECA areas that were physically located on CDD property. It was noted that delays had previously occurred when WECA required permission from the CDD to access and repair irrigation equipment. The agreement was intended to streamline access, maintenance responsibilities, and permit-related reporting obligations associated with the Southwest Florida Water Management District permit. Additional discussion occurred regarding the inability of the CDD to transfer ownership of District-owned property to a private entity because portions of the infrastructure had originally been developed using bond funds.

After further discussion, the Board determined additional review and clarification were necessary before approving the agreement. The agreement was tabled to allow staff, counsel, and representatives from the affected associations additional time to review plats, tract descriptions, and maintenance responsibilities.

To avoid delays involving future irrigation well or pump repairs prior to the next meeting, the Board approved a motion authorizing Supervisor Bailey, together with either Mr. Burgess or Mr. Greenwood from District Management, to grant temporary approval for WECA to access CDD property for irrigation-related repairs as needed until the matter could be revisited by the Board.

On MOTION by Ms. VanHaaren, seconded by Mr. Abair, with all in favor, to Authorize Mr. Burgess or Mr. Greenwood to Provide Authority to WECA on As Needed Basis for Well and Pump Repairs Until Agreement Presented in July 6, 2026, Meeting, was approved.

D. Acceptance of the Fiscal Year 2025 Audit Report from Grau & Associates

Mr. Burgess reviewed the Fiscal Year 2025 Audit Report prepared by Grau and Associates. Staff advised that the audit report was included in the agenda package and invited any questions or comments from the Board. During discussion, one Supervisor raised a separate question regarding reserve funding for future lake bank restoration projects; however, staff clarified that the matter was unrelated to the audit report and suggested the topic be addressed later during Supervisor requests.

Following discussion, a motion was made and seconded to approve and accept the Fiscal Year 2025 Audit Report prepared by Grau & Associates.

On MOTION by Ms. VanHaaren, seconded by Mr. Abair, Accepting the Audit Report from Grau & Associates for Fiscal Year 2025, was approved.

E. Discussion of July 1, 2026 Form 1 Filing Deadline

Mr. Pawelczyk reviewed the upcoming July 1, 2026, deadline for filing annual Form 1 Statements of Financial Interests. He reminded Board members that all Supervisors are required to complete the annual electronic filing through Florida Commission on Ethics portal and advised that reminder emails are typically distributed by the State around Memorial Day. Mr. Pawelczyk noted that while the filing deadline is July 1st, penalties generally are not imposed until after September 1st, providing a limited grace period. Board members were encouraged to complete the filing early rather than waiting until the deadline.

Additional discussion occurred regarding filing requirements for newly elected Supervisors and Supervisors not intending to seek reelection. Counsel explained that annual filings are completed on the prior calendar year and confirmed that Board members who had recently joined the Board would still be required to file for calendar

year 2025. Counsel further advised that any Supervisor leaving office after the next election cycle would also be required to complete a final Form 1F filing covering the portion of the calendar year served prior to leaving office. Board members discussed the electronic filing portal and noted that previously submitted information may automatically repopulate portions of future filings making subsequent annual filings easier to complete. Counsel invited Board members to contact him directly with any questions regarding the filing process.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Acceptance of Unaudited Financials

Mr. Burgess reviewed the financial reports and asked for a motion to approve the check run summary and accepted the unaudited financials.

On MOTION by Ms. VanHaaren, seconded by Mr. Abair, with all in favor, Approving the Check Run Summary and Accepting the Unaudited Financials, was approved.

SEVENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Mr. Burgess stated there were no audience members present. The Board proceeded to Supervisor requests. One Supervisor raised questions regarding prior budget allocations associated with future lake bank restoration projects and whether those funds had previously been designated as a reserve account. Staff advised that additional review of prior budgets and accounting records would be necessary to determine how the prior allocations had been categorized and whether they had since been consolidated into the District's general reserve account. Discussion also occurred regarding the proposed Fiscal Year 2027 budget and the Board's ability to designate a specific reserve line item for future lake bank restoration projects prior to final budget adoption. Staff noted that the District Engineer had recently reported the lake bank slopes and littoral plantings were presently in good condition. Staff was directed to review the

prior budget allocations with the District Manager and accountant and return with additional information at the July budget meeting.

Additional discussion occurred regarding vegetation and debris located behind homes church property areas. A Supervisor explained that several homeowners had cleared vegetation near their property lines in order to access irrigation heads that had become overgrown and asked whether the District could assist with debris removal. Board members discussed uncertainty regarding property boundaries and whether portions of the affected area belonged to the CDD, Charlotte County, or the neighboring church property. Staff agreed to review the area with maintenance personnel and determine ownership and maintenance responsibilities before taking an action.

EIGHTH ORDER OF BUSINESS Adjournment

Mr. Burgess asked for a motion to adjourn the meeting.

On MOTION by Ms. VanHaaren, seconded by Ms. Mazner, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

SECTION A

SECTION 1

MEMORANDUM

TO: District Manager

FROM: Billing Cochran, P.A.
District Counsel

DATE: June 11, 2026

RE: 2026 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter [TBD], Laws of Florida (HB 0145). This legislation amends the sovereign-immunity statute to raise liability caps and change tort-claim procedures for government entities. The bill revises Section 768.28, Florida Statutes, increasing the statutory limits on damages recoverable against the state and its agencies/subdivisions (including special districts). For causes of action accruing on or after October 1, 2026, the liability caps increase from \$200,000 to \$350,000 per person and from \$300,000 to \$500,000 per incident. The bill also authorizes state agencies and subdivisions to settle claims or judgments in excess of those caps, up to available insurance limits, without requiring a legislative claims bill.

The bill authorizes a state subdivision (e.g. counties, municipalities, special districts including CDDs) to settle a claim or judgment in excess of the statutory cap without requiring a separate legislative claim bill, so long as settlement is within insurance coverage limits. The bill prohibits any insurance policy issued on or after October 1, 2026, from conditioning liability coverage or payment on the later enactment of a legislative claim bill.

In addition, the bill shortens the pre-suit notice period by requiring claimants to present a claim to the appropriate agency within 18 months after accrual of the claim, rather than the current three-year period. It also revises the statute of limitations by requiring most negligence actions against governmental entities to be filed within two (2) years, while maintaining existing limitations periods for medical malpractice, wrongful death, and contribution claims. The bill also reduces the time for an agency or the Department of Financial Services to make a final disposition of a claim before it is deemed denied, from six (6) months to four (4) months.

This law applies directly to CDDs because CDDs are among the “subdivisions” of state government covered by section 768.28, Florida Statutes. As such CDDs may now be subject to higher damage awards for tort claims.

2. Chapter [TBD], Laws of Florida (HB 273). This legislation revises Florida law governing state financial assistance and rural economic development programs to include certain

special districts and improve payment processing for eligible rural entities. The bill amends Section 215.971, Florida Statutes to allow state agencies, under certain conditions, to directly facilitate or expedite payment of invoices for counties, municipalities, and qualifying special districts, particularly those located in rural areas or designated rural areas of opportunity. It authorizes agencies to structure agreements so that eligible rural governments and certain special districts, especially those providing water and wastewater services, receive faster payment processing for verified, completed work. The intent is to reduce financial strain and cash flow challenges that rural entities often face when administering state-funded projects, while preserving existing legal and regulatory requirements. The legislation also amends Section 288.0656, Florida Statutes to expand the definition of “rural community” to explicitly include independent special districts that provide water and wastewater services within rural areas of opportunity. This expansion makes those districts eligible for rural economic development support programs and related state assistance. The act takes effect July 1, 2026.

This legislation applies CDDs in a limited and conditional way, depending on the type of CDD and the services it provides. CDDs that are involved in state-funded infrastructure projects, such as water, wastewater, drainage, or utility improvements, may benefit from the amendment to Section 215.971, Florida Statutes. If a CDD is acting as a recipient or sub recipient of state financial assistance, the law allows state agencies to structure agreements so that invoices can be processed and paid more quickly for verified work. This can improve cash flow for CDDs building infrastructure, particularly smaller or rural CDDs that rely on this type of reimbursement funding. Second, the bill’s expansion of the definition of “rural community” under Section 288.0656, Florida Statutes generally does not directly include most CDDs, because eligibility is tied primarily to counties, municipalities, and independent special districts providing water and wastewater services in rural areas of opportunity. A typical CDD would only benefit if it meets those narrow conditions, meaning it operates in a qualifying rural area and functions in a way that aligns with the statutory definition (or is structured similarly to an independent utility-focused district).

3. Chapter [TBD], Laws of Florida (HB 0655). This legislation creates a new exemption under Florida law (Section 70.90, Florida Statutes) that allows agencies to hold closed attorney-client meetings during the 90-day notice period for claims brought under the Bert J. Harris, Jr., Private Property Rights Protection Act. These closed meetings are limited to discussions between the agency and its attorney for purposes of settlement strategy or negotiation of private property rights claims. While the meetings are exempt from Florida’s Sunshine Law, they must still be recorded by a certified court reporter, fully transcribed, and later released as a public record once the claim is resolved or the statute of limitations expires if no settlement or litigation occurs.

The law also creates a temporary public records exemption for the transcripts, recordings, minutes, and related materials generated during these closed sessions, ensuring confidentiality during active negotiations. However, this exemption is not permanent; it is subject to future legislative review and sunsets in 2031 unless reenacted. The act takes effect July 1, 2026.

The law allows a CDD Board of Supervisors to hold closed attorney-client sessions when the CDD is facing a pre-suit claim under the Bert J. Harris, Jr., Private Property Rights Protection Act regarding topics such as land use impacts, infrastructure construction, easement disputes, and development-related claims that can trigger property rights assertions under the Bert Harris Act.

During these closed sessions, the CDD can privately discuss settlement strategy with its attorney without public disclosure of sensitive legal positions. However, the exemption is narrow and procedural. The CDD must still provide public notice of the meeting, the session must begin and end in an open meeting, and a certified court reporter must record everything discussed. Although the discussion is confidential at the time, the transcript becomes a public record once the claim is resolved or the statutory timeframe expires if no settlement or lawsuit is filed.

4. Chapter 2026-115, Laws of Florida (HB 1085). This legislation creates the Local Government Cybersecurity Protection Program within the Florida Digital Service to assist local governments in strengthening cybersecurity defenses, particularly against threats such as ransomware. It establishes a statewide grant and procurement program that allows eligible local governments to access cybersecurity-related information technology commodities and services through contracts managed by the Florida Digital Service, with a preference for fiscally constrained counties. The program also requires data-sharing agreements between the state and participating local governments to support threat detection, prevention, and incident response.

Local governments may either apply for grants or independently purchase cybersecurity services through state-negotiated contracts, though the local government remains responsible for any associated costs. The law further requires annual reporting to the Governor and Legislature on program participation, funding, and outcomes, ensuring oversight and transparency. The program is set to operate through 2031 unless reenacted. The act takes effect July 1, 2026.

This law applies to CDDs because CDDs are local governments for many operational purposes, including infrastructure, procurement, and administrative functions, and therefore fall within the category of eligible participants under the Local Government Cybersecurity Protection Program. CDDs would be able to access state-negotiated cybersecurity contracts and services through the Florida Digital Service to improve protection of district systems. Even if a CDD does not apply for a cybersecurity grant, it may still purchase cybersecurity commodities and services through the state contracts, which could help reduce costs and improve security standards. However, participation is optional rather than mandatory, and CDDs remain responsible for all costs associated with any purchases or services obtained under the program.

5. Chapter [TBD], Laws of Florida (SB 1180). This legislation makes several targeted but significant changes to the law governing CDDs under Chapter 190, Florida Statutes, with the most important impact being the creation of a formal recall process for elected board members. The bill's primary feature is the creation of a new statutory section establishing a detailed procedure that allows qualified electors within a CDD to remove elected members of the board of supervisors through a recall process. The law limits recall to specific grounds such as malfeasance, misfeasance, neglect of duty, incompetence, drunkenness, permanent inability to perform duties, or conviction of certain felonies. It sets out a structured, multi-step process that begins with a petition signed by at least 10 percent of eligible voters, followed by verification of signatures, the preparation of a formal record of recall proceedings, and then a second petition requiring 15 percent of electors to trigger a recall referendum. If the referendum proceeds, a majority vote determines whether the board member is removed from office, and any resulting vacancy is filled according to existing statutory procedures. The legislation also imposes campaign finance requirements on recall efforts, establishes timelines, governs petition form and verification, allows limited

withdrawal of signatures, and creates penalties for fraud or misconduct in the petition process. In addition to the recall framework, the bill clarifies that CDD board members elected by residents are subject to recall, aligning CDD governance more closely with other forms of local government accountability. It also provides that individuals removed by recall, or who resign after a recall petition is filed, are ineligible for reappointment to the board for two years.

The legislation further revises the definition of “compact, urban, mixed-use district” under Section 190.003, Florida Statutes. The revised definition applies to districts consisting of a maximum of 75 acres located within a municipality and within either a qualified opportunity zone or a community redevelopment area. The amendment clarifies qualifying development thresholds by providing that such districts must include either at least 400,000 square feet of retail development and 500 residential units, or at least 250,000 square feet of commercial development and 500 affordable residential rental units for very-low-income, low-income, or moderate-income persons. This revision is significant for developers because it affects eligibility and structuring considerations for the creation of certain community development districts.

The legislation clarifies that restrictions on local regulation of synthetic turf do not prevent a CDD from enforcing private deed restrictions, preserving a CDD’s ability to uphold community standards through covenants. The act takes effect July 1, 2026.

This law applies directly to CDDs because it creates, for the first time, a formal statutory process that allows residents to recall elected members of a CDD board of supervisors. It introduces clear procedures, thresholds, and legal standards for removal, thereby increasing accountability of board members to district electors. The law also clarifies that CDDs may continue enforcing deed restrictions despite broader limits on local regulation of synthetic turf and updates certain statutory definitions affecting district formation and development. Overall, the most significant impact is the shift toward greater resident oversight and governance accountability within CDDs.

5. Chapter 2026-3, Laws of Florida (SB 290). This legislation revises multiple areas of state law, with a primary focus on agriculture, public safety, contractor regulation, and consumer protection. A significant component of the legislation strengthens contractor and vendor accountability by requiring contractors to pay subcontractors and suppliers within 45 days of receiving payment, or in accordance with contractual terms, and authorizing disciplinary action for noncompliance. Additionally, vendors that default on contracts, fail to pay subcontractors, or demonstrate repeated poor performance may be suspended or barred from public contracting for up to five years.

The bill further clarifies and reinforces how public entities may lawfully spend funds and administer contracts for public purposes. The legislation affirms that public funds may be used for core governmental infrastructure and improvements, such as public buildings, emergency shelters, affordable housing, and energy efficiency projects, thereby helping to define the scope of permissible capital projects and expenditures. At the same time, it places limitations on the use of public funds for certain privately owned facilities, reinforcing the principle that expenditures must primarily serve a valid public purpose rather than confer a disproportionate private benefit. The act takes effect July 1, 2026.

This law applies directly to CDDs because CDDs function as local units of special-purpose government that procure services, manage infrastructure, and enter into public contracts. Since a CDD regularly contracts for construction, maintenance, and infrastructure improvements, the new requirement that contractors timely pay subcontractors and suppliers directly affects how a CDD administers its contracts. In addition, the provisions allowing suspension or disqualification of nonperforming vendors from public contracting are relevant to CDD procurement practices, especially where the district adopts or mirrors state purchasing standards. CDDs routinely finance and construct infrastructure such as roadways, utilities, stormwater systems, and public facilities. Clarifications regarding allowable public expenditures, such as for government buildings, emergency shelters, and infrastructure, help define the scope of permissible CDD projects and may influence how CDDs' structure future capital plans and bond-funded improvements.

Portions of the bill related to consumer protection and fraud prevention, including prohibitions on misrepresentation (such as impersonating officials), have indirect relevance. CDDs and District Management interact with residents, property owners, and contractors, so these provisions reinforce broader legal standards around transparency, proper representation, and avoidance of deceptive practices in district operations.

6. Chapter 2026-7, Laws of Florida (HB 399). This legislation is a comprehensive land use and development reform measure that primarily limits local government discretion in permitting, zoning, and development regulation while promoting consistency, affordability, and predictability in the development process. A central component of the legislation requires that application fees for development permits and orders imposed by counties and municipalities must be directly tied to the actual costs of reviewing and processing applications, must be publicly listed, and may not be based on construction value or project cost, thereby preventing fee structures that scale with development size rather than administrative expense. The act takes effect upon becoming law.

Even though CDDs do not exercise zoning or land use regulatory authority, the law applies to CDDs as infrastructure and service providers within the framework established by counties and municipalities. As a result, the bill's restrictions on local governments, particularly those related to development permitting, zoning, and land development regulations, will shape the regulatory environment in which CDDs plan, finance, and construct infrastructure.

The provisions limiting development application fees to actual administrative costs may reduce overall project costs for developments within CDD boundaries, which can influence the scope and timing of infrastructure financed by the CDD, including roads, utilities, and stormwater systems. Similarly, the requirement for more objective and clearly defined compatibility standards, along with limits on discretionary denials, may create a more predictable entitlement process, allowing CDDs to better coordinate infrastructure planning with approved development timelines and reduce delays that can affect bond issuances or capital improvement programs.

Although Chapter 2026-7 does not directly regulate CDD powers or governance, it significantly affects the local government land use framework that CDDs rely on, thereby affecting development timing, infrastructure planning, financing, and overall project feasibility within district boundaries.

7. Chapter [TBD], Laws of Florida (HB 967). This legislation establishes a clear legislative intent that local governments must accept electronic forms of payment, including credit cards, debit cards, charge cards, and electronic funds transfers, and specifically requires units of local government to offer online payment options. This applies broadly to counties, municipalities, special districts, and other local government entities, as well as constitutional officers such as clerks of court and tax collectors, unless another form of payment is required by law.

The legislation also preserves existing authority allowing local governments to pass along processing fees to users who choose electronic payment methods and confirms that governments are not liable for verifying card validity or available funds when processing such transactions. Importantly, it mandates that if a local government accepts electronic payments, it must also maintain an online system for doing so, reinforcing a statewide push toward digital accessibility and standardized payment options.

This legislation requires CDDs that collect any type of payment, such as fees, user charges, amenity payments, permit-related charges, or other CDD revenues, to offer electronic payment options, including credit cards, debit cards, and electronic funds transfers. It also specifically requires that if a CDD accepts electronic payments at all, it must maintain a system for accepting those payments online, which may require updates to CDD websites, billing platforms, or third-party payment processors. The legislation also allows CDDs to continue passing through processing fees associated with electronic payments (such as credit card convenience fees), and it preserves their ability to require verification of payment validity and sufficient funds. However, it removes discretion in practice by making online payment capability a mandatory feature for any CDD that accepts electronic payments in any form.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: <http://laws.flrules.org/>.

SECTION B

SECTION 1

June 16, 2026

Attention:
District Manager Jason Greenwood
Waterford Estates Community Development District
Governmental Management Services, Inc., Tampa
4530 Eagle Falls Place
Tampa, FL 33619

**Re: Waterford Estates Community Development District
Yearly District Engineer's Report for Fiscal Year 2026-2027
Pursuant to Section 9.21 of the Master Trust Indenture as it relates to
Special Assessment Bonds Series 2006A and 2006B (The "Waterford Estates Project").**

Via Email Only: jgreenwood@gms-tampa.com

Dear Mr. Greenwood,

This statement is being made pursuant to Section 9.21 of the Master Trust Indenture between Waterford Estates Community Development District (the "District" or "CDD") and U.S. Bank National Association as Trustee dated August 1, 2006, as it relates to the Special Assessment Bonds, Series 2006A and 2006B, and to the District Engineer's Report dated May 4, 2006 amended August 1, 2006 and further amended or supplemented on November 9, 2012 and November 8, 2013, as such Engineer's Report may be further amended from time to time (the "Project"). With this statement we are setting forth (i) our findings as to whether such portions of the 2022 Project owned by the District have been maintained in good repair, working order and condition, and (ii) our recommendations as to the proper maintenance, repair, and operation of such portions of the 2022 Project during the ensuing Fiscal Year 2027, and an estimate of the amount of money necessary for such purpose.

- (i) As of the date of this statement, the land tracts shown in Exhibits 2 and 3 attached to this statement, and the completed public infrastructure within the tracts, as listed in the categories of Exhibit 3, have been conveyed to the District for ownership and maintenance. Based on review of District documents, periodic visits and inspections, the infrastructure owned by the District has been maintained in good repair, working order and condition. The District is currently seeking contractor's prices for the removal of excess vegetation in the bottom of the ditch tracts shown on Exhibit 2 (Tracts 3, 5, 14, 15, 18, 30, 33, and 35.)
- (ii) We think that for Fiscal Year 2026-2027, the District proposed amounts for field operations are adequate to properly maintain, repair and operate the public infrastructure for which the District is currently responsible. (Refer to [Audit/Budgets | Waterford Estates](#) for the FY-2027 Proposed Budget).
 - a. Stormwater Management System: We recommend that the District consider creating a 5-year cyclical program for servicing the inlets, manholes, and pipes of the stormwater drainage system. The program consists of servicing 20% of the system every year so that at the end of the fifth

year, 100% of the system will be serviced. The table below shows the estimated amount that would need to be budgeted yearly to service the approximately 182 drainage structures and 11,100 Linear Feet of pipes in the District. The program may be financed yearly or in one lump sum when needed, or at any other period combination, at the discretion of the Board of Supervisors. Refer to Exhibit 4 for the proposed 5-phase drainage maintenance areas.

5-YEAR CYCLE ESTIMATE OF YEARLY COSTS FOR SERVICING THE STORMWATER DRAINAGE					
Year	Drainage Component	Unit	Quantity (Q)	Unit Price (\$/Unit)	Cost (\$)
(Y1)	Structures Cleaning	EA	35	230.00	8,050
	Baffle Detachment	EA	0	50.00	0
	Baffle Replacement	EA	0	600.00	0
	Pipe Cleaning and CCTV	LF	2,775	6.75	18,731
	Cost				26,781
(Y2)	Structures Cleaning	EA	37	236.00	8,732
	Baffle Detachment	EA	0	51.00	0
	Baffle Replacement	EA	0	615.00	0
	Pipe Cleaning and CCTV	LF	2,081	6.92	14,401
	Cost				23,133
(Y3)	Structures Cleaning	EA	37	242.00	8,954
	Baffle Detachment	EA	0	53.00	0
	Baffle Replacement	EA	0	630.00	0
	Pipe Cleaning and CCTV	LF	2,081	7.09	14,754
	Cost				23,708
(Y4)	Structures Cleaning	EA	37	248.00	9,176
	Baffle Detachment	EA	0	54.00	0
	Baffle Replacement	EA	0	646.00	0
	Pipe Cleaning and CCTV	LF	2,081	7.27	15,129
	Cost				24,305
(Y5)	Structures Cleaning	EA	36	254.00	9,144
	Baffle Detachment	EA	0	55.00	0
	Baffle Replacement	EA	0	662.00	0
	Pipe Cleaning and CCTV	LF	2,082	7.45	15,511
	Cost				24,655
Total	Total Structures Cleaning	EA	182		
	Total Baffle Detachment	EA	0		
	Total Baffle Replacement	EA	0		
	Total Pipe Cleaning and CCTV	LF	11,100		
	Total Cost				122,582.00
Prices Annual Inflation Rate of:		%			2.50
Baffle Replacement Quantity to be 25 % of the Baffle Detachment.					
Quantities (Q) for First Year (Y1) were computed from plans and other sources.					
Quantities for Y2, Y3 and Y4 were computed as: $Q2 = Q3 = Q4 = (Total\ Q - Q1)/4$					
Quantities for Y5 were computed as: $Q5 = Q - Q1 - Q2 - Q3 - Q4$					

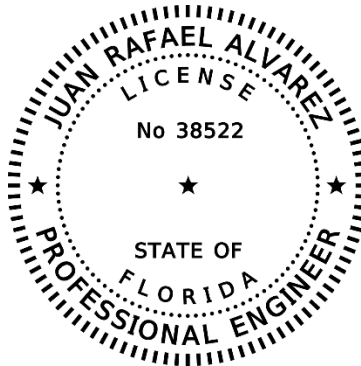
(iii) The District carries general liability, hired non-owned auto, employment practices liability, and public officials liability insurance under Agreement No. 100125189 with Florida Insurance Alliance, and has budgeted sufficient funds for the \$7,895 policy renewal.

If you have any questions, or require additional information, please do not hesitate to contact me at 305-640-1345 or at Alvarez@Alvarezeng.com.

Sincerely,

Alvarez Engineers, Inc.

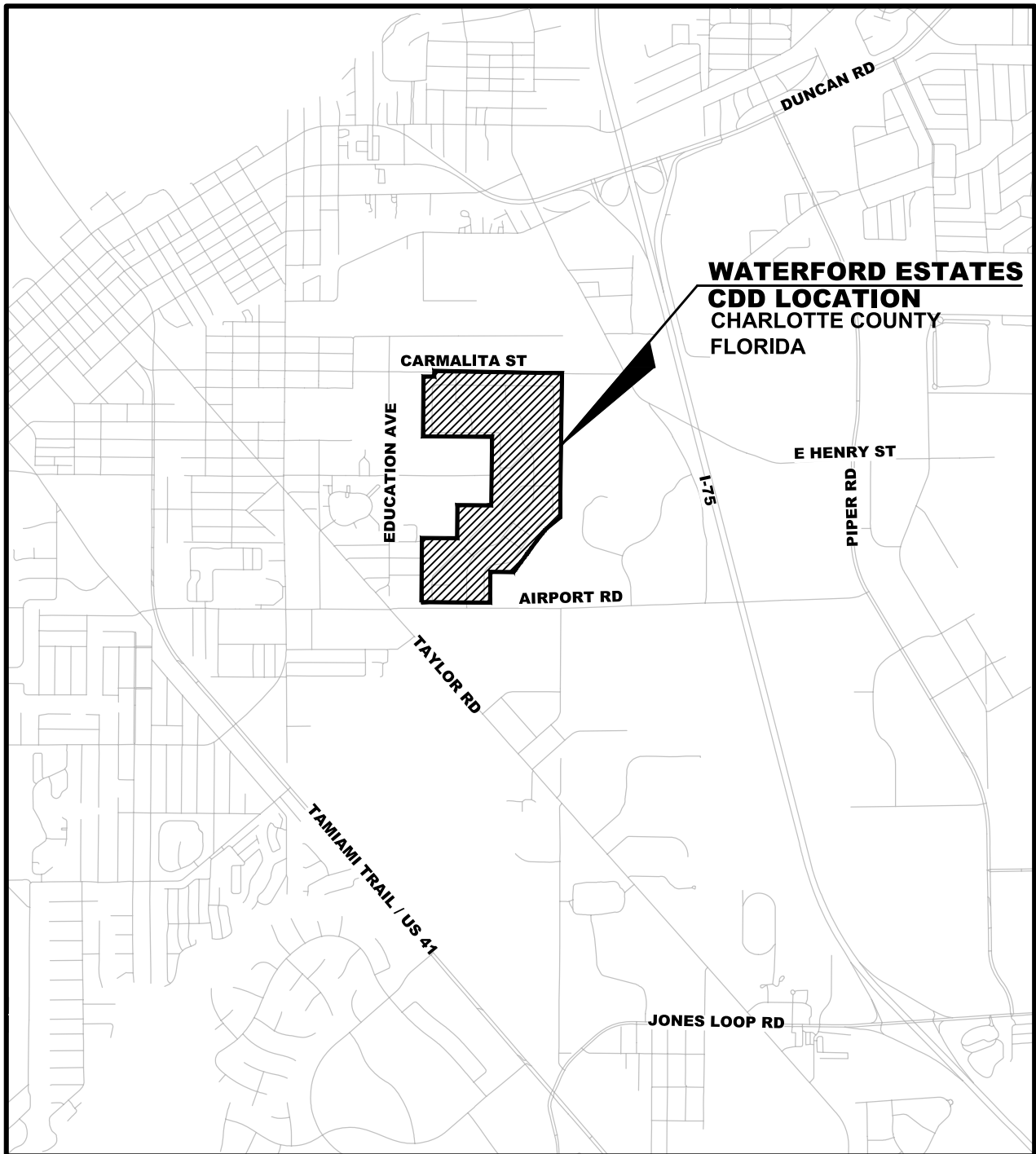
Juan R. Alvarez, PE
District Engineer
Date: June 16, 2026



This item has been digitally signed and sealed by
Juan R. Alvarez, PE on the date adjacent to the seal.

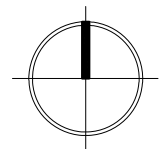
Signature must be verified on any electronic copies.

Cc Michael Pawelczyk, District Counsel mjp@bclmr.com
Austin Hackney, Ahackney@gmstnn.com
Patrick Burgess, pburgess@gmssf.com

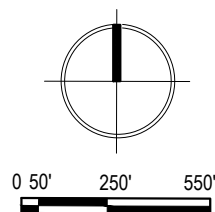


ALVAREZ ENGINEERS, INC.

**WATERFORD ESTATES CDD
LOCATION MAP**



0 500' 1500' 3000'

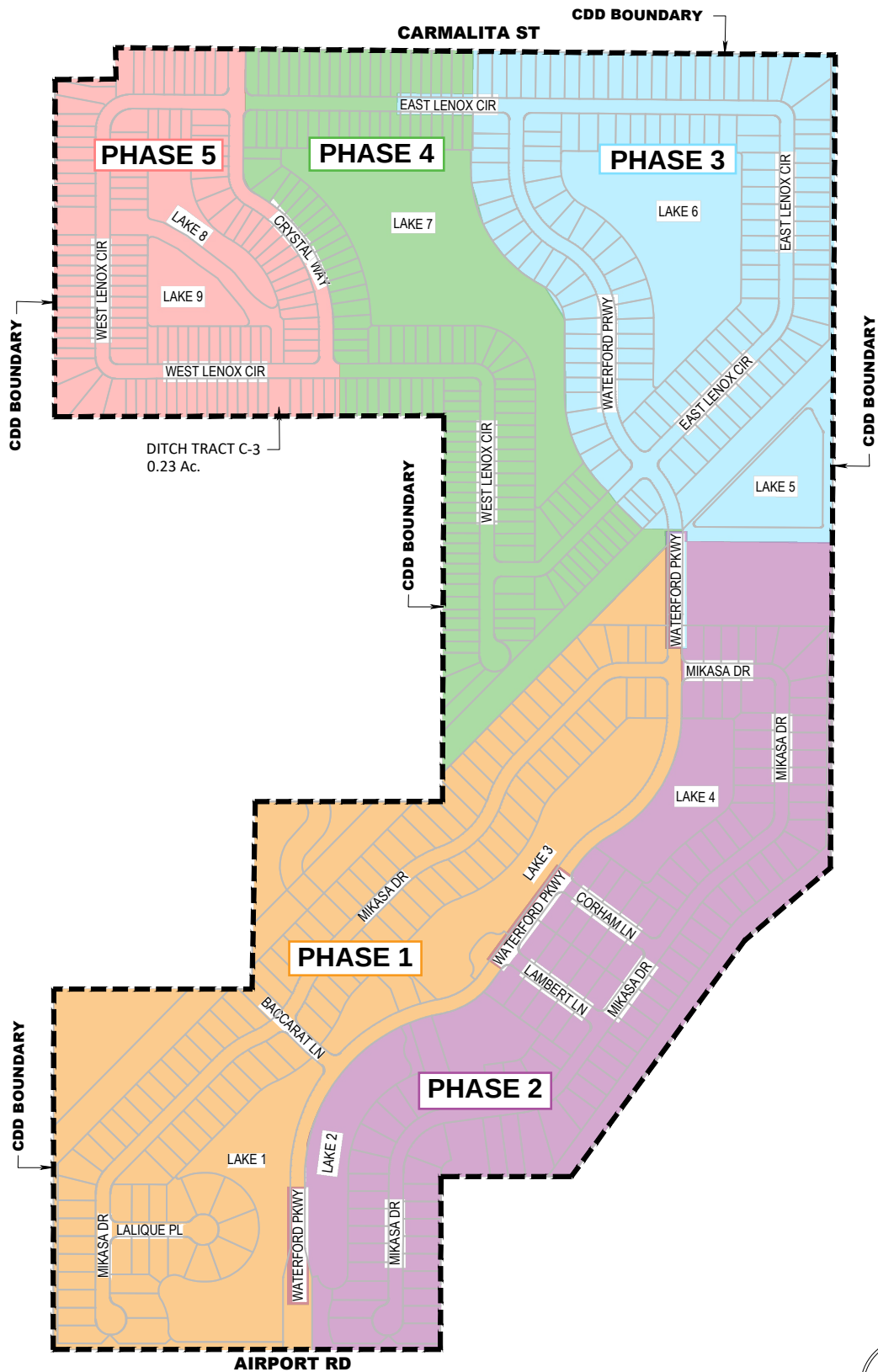


CDD OWNERSHIP

- | | |
|--|--|
| 1 TRACT "C18"(PB 20 PG 1A-Z9)
PARCEL ID: 412308203003
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT | 20 TRACT "F2"(PB 20 PG 1A-Z9)
PARCEL ID: 412308428001
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 2 TRACT "C7"(PB 20 PG 1A-Z9)
PARCEL ID: 412308227001
QCD: ORB 4296 PG 1076
CATEGORY: OPEN TRACT | 21 TRACT "C6"(PB 20 PG 1A-Z9)
PARCEL ID: 412308428002
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 3 TRACT "C1"(PB 20 PG 1A-Z9)
PARCEL ID: 412308251001
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT | 22 TRACT "L3"(PB 20 PG 1A-Z9)
PARCEL ID: 412308430017
SWD: ORB 3045 PG 1747
CATEGORY: LAKE |
| 4 TRACT "L8"(PB 20 PG 1A-Z9)
PARCEL ID: 412308252013
SWD: ORB 3045 PG 1747
CATEGORY: LAKE | 23 TRACT "C14"(PB 20 PG 1A-Z9)
PARCEL ID: 412308430018
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 5 TRACT "C2"(PB 20 PG 1A-Z9)
PARCEL ID: 412308252014
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT | 24 TRACT "L4"(PB 20 PG 1A-Z9)
PARCEL ID: 412308432005
SWD: ORB 3045 PG 1747
CATEGORY: LAKE |
| 6 TRACT "L9"(PB 20 PG 1A-Z9)
PARCEL ID: 412308252015
SWD: ORB 3045 PG 1747
CATEGORY: LAKE | 25 TRACT "C8"(PB 20 PG 1A-Z9)
PARCEL ID: 412308434022
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 7 TRACT "C3"(PB 20 PG 1A-Z9)
PARCEL ID: 412308254017
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT | 26 TRACT "C17"(PB 20 PG 1A-Z9)
PARCEL ID: 412308451001
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 8 TRACT "L7"(PB 20 PG 1A-Z9)
PARCEL ID: 412308276001
SWD: ORB 3045 PG 1747
CATEGORY: LAKE | 27 TRACT "F4"(PB 20 PG 1A-Z9)
PARCEL ID: 412308451002
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 9 TRACT "L6"(PB 20 PG 1A-Z9)
PARCEL ID: 412308281001
SWD: ORB 3045 PG 1747
CATEGORY: LAKE | 28 TRACT "C16"(PB 20 PG 1A-Z9)
PARCEL ID: 412308452026
SWD: ORB 3045 PG 1747
CATEGORY: OPEN TRACT |
| 10 TRACT "F1"(PB 20 PG 1A-Z9)
PARCEL ID: 412308283001
QCD: ORB 4296 PG 1076
CATEGORY: OPEN TRACT | 29 PART OF TRACT "C11"(PB 20 PG 1A-Z9)
PARCEL ID: 412308453004
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 11 TRACT "L5"(PB 20 PG 1A-Z9)
PARCEL ID: 412308283002
SWD: ORB 3045 PG 1747
CATEGORY: LAKE | 30 PART OF TRACT "C11"(PB 20 PG 1A-Z9)
PARCEL ID: 412308453005
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT |
| 12 PART OF TRACT "C13"(PB 20 PG 1A-Z9)
PARCEL ID: 412308402001
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT | 31 TRACT "L1"(PB 20 PG 1A-Z9)
PARCEL ID: 412308455010
SWD: ORB 3045 PG 1747
CATEGORY: LAKE |
| 13 PART OF TRACT "F3"(PB 20 PG 1A-Z9)
PARCEL ID: 412308402002
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT | 32 TRACT "L2"(PB 20 PG 1A-Z9)
PARCEL ID: 412308456001
SWD: ORB 3045 PG 1747
CATEGORY: LAKE |
| 14 PART OF TRACT "C13"(PB 20 PG 1A-Z9)
PARCEL ID: 412308402003
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT | 33 TRACT "R2"(PB 20 PG 1A-Z9)
PARCEL ID: 412308456002
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT |
| 15 PART OF TRACT "F3"(PB 20 PG 1A-Z9)
PARCEL ID: 412308402004
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT | 34 TRACT "C15"(PB 20 PG 1A-Z9)
PARCEL ID: 412308456017
SWD: ORB 3045 PG 1747
CATEGORY: OPEN TRACT |
| 16 PART OF TRACT "F3"(PB 20 PG 1A-Z9)
PARCEL ID: 412308402005
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT | 35 TRACT "C10"(PB 20 PG 1A-Z9)
PARCEL ID: 412308477001
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT |
| 17 PART OF TRACT "C13"(PB 20 PG 1A-Z9)
PARCEL ID: 412308402006
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT | 36 TRACT "C9"(PB 20 PG 1A-Z9)
PARCEL ID: 412308479001
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT |
| 18 TRACT "C12"(PB 20 PG 1A-Z9)
PARCEL ID: 412308403005
SWD: ORB 3045 PG 1747
CATEGORY: DITCH TRACT | |
| 19 TRACT "C5"(PB 20 PG 1A-Z9)
PARCEL ID: 412308427004
QCD: ORB 4296 PG 1079
CATEGORY: OPEN TRACT | |

ALVAREZ ENGINEERS, INC.

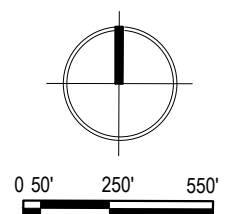
WATERFORD ESTATES CDD CDD LAND OWNERSHIP



ALVAREZ ENGINEERS, INC.

WATERFORD ESTATES CDD DRAINAGE SYSTEM MAINTENANCE

EXHIBIT 4



SECTION C

SECTION 1

Waterford Estates CDD
Priority Project List

Waterford Estates CDD

Priority Project List

<u>Priority</u>	<u>Name/Description</u>	<u>Projected FY Start Date</u>	<u>Status</u>	<u>Cost</u>	<u>Notes</u>
High	Vac-truck necessary catch basins from 2024 inspection report	FY26	Planning	\$ -	- Pat B working on finding vendors to provide a quote - Sewer Viewer not returning calls or emails and 2 others vendors I have called do not perform this work
Medium	Pond 1 lake bank aquatic plantings	FY26	Planning	\$ -	- Objective is to add plantings to prevent shoreline erosion - Pat B to speak with EcoTech on recommendations and obtain price
Medium	Conveyance ditch vegetation removal	FY27	Planning	\$ 19,895.00	- District Engineer recommends removing vegetation from conveyance ditches that prevent any water flow - Ditches would be cleared and then kept free of any vegetation by the District lake vendor - Pat B working with Engineer on proper proposal scope of work and will be reaching out to vendors for cost - Cost shown is from 1 vendor - Sitex Aquatics
Medium	Five phase plan to inspect and clean inlets	Annually beginning FY28	Planning	\$ 25,000.00	Engineer's recommendation to inspect inlets and pipes and clear approx 25% every 5 years.
Low	Inspect all other catch basins outside of initial cleaning and plan for cleaning	FY28	Planning	\$ -	
Low	Inspect inlet riser and aprons	FY28	Planning	\$ -	The engineer will check and document condition of cement around the inlet grate for deterioration and document the type of cracking and deterioration of the inlet aprons

SECTION V

SECTION A

RESOLUTION 2026-05

[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**FY 2027**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Waterford Estates Community Development District (“**District**”) prior to June 15, 2026, 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 WATERFORD ESTATES 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 Waterford Estates Community Development District for the Fiscal Year Ending September 30, 2027."
- 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 2027, 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 2027 or within 60 days following the end of the FY 2027 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 6th DAY OF JULY, 2026.

ATTEST:

**WATERFORD ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2027 Budget

Exhibit A

Waterford Estates
Community Development District

Proposed Budget
Fiscal Year 2027



Table of Contents

1-2	<u>General Fund</u>
3	<u>Allocation of Operating Reserve</u>
4-5	<u>Budget Narrative</u>
6	<u>Debt Service Fund Series 2006A</u>
7	<u>Series 2006A Amortization Schedule</u>
8	<u>Assessments Schedule</u>

Waterford Estates

Community Development District

Proposed Budget General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 5/31/26	Projected Next 4 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
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REVENUES:

Special Assessments - On Roll	\$ 339,996	\$ 338,595	\$ 3,567	\$ 342,162	\$ 339,996
Interest Income	5,643	3,382	1,268	4,650	3,000

TOTAL REVENUES	\$ 345,639	\$ 341,977	\$ 4,835	\$ 346,812	\$ 342,996
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EXPENDITURES:

General and Administrative

Engineering	\$ 11,500	\$ 3,353	\$ 3,833	\$ 7,186	\$ 8,000
Attorney	24,000	15,063	8,000	23,063	24,000
Annual Audit	3,900	3,900	-	3,900	4,000
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	4,000	2,667	1,333	4,000	4,000
Assessment Roll Administration	5,000	5,000	-	5,000	5,000
Trustee Fees	4,352	4,246	-	4,246	4,671
Management Fees	42,436	28,291	14,145	42,436	44,982
Information Technology	1,000	667	333	1,000	1,000
Website Maintenance	1,000	667	333	1,000	1,000
Postage and Delivery	500	168	167	335	500
Insurance General Liability	8,879	7,895	-	7,895	8,685
Printing and Binding	500	70	167	237	250
Legal Advertising	750	184	1,470	1,654	1,750
Other Current Charges	250	622	311	933	1,250
Office Supplies	50	0	20	20	50
Dues, Licenses and Subscriptions	175	175	-	175	175

TOTAL GENERAL AND ADMINISTRATIVE	\$ 108,892	\$ 72,967	\$ 30,713	\$ 103,680	\$ 109,913
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Waterford Estates

Community Development District

Proposed Budget General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 5/31/26	Projected Next 4 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
<u>Operations and Maintenance</u>					
Electric (for Streetlights)	\$ 38,000	\$ 28,655	\$ 14,516	\$ 43,171	\$ 43,500
Grounds Maintenance	84,560	57,846	28,923	86,769	91,108
Mulch	-	13,800	-	13,800	10,000
Irrigation Maintenance	-	3,588	1,794	5,382	6,000
Conveyance Ditch	6,600	4,950	1,650	6,600	6,600
Lake Maintenance	10,200	5,950	4,250	10,200	10,200
Mitigation Monitoring	6,500	4,875	1,625	6,500	6,500
Exotic Removal	10,000	4,868	5,132	10,000	10,000
Landscape Replacement	-	-	-	-	6,000
Field Management	24,000	16,000	8,000	24,000	25,440
1st Quarter Operating/Contingency	5,000	1,144	3,856	5,000	5,000
Reserves	51,886	-	31,710	31,710	12,735
TOTAL OPERATIONS AND MAINTENANCE	\$ 236,746	\$ 141,677	\$ 101,455	\$ 243,132	\$ 233,083
TOTAL EXPENDITURES	\$ 345,638	\$ 214,644	\$ 132,168	\$ 346,812	\$ 342,995
EXCESS REVENUES (EXPENDITURES)	\$ 0	\$ 127,333	\$ (127,333)	\$ -	\$ -

Waterford Estates
Community Development District
Exhibit "A"
Allocation of Operating Reserve

OPERATING RESERVE

Beginning Fund Balance - 10/1/25	\$ 58,235
Estimated Net Change in Fund Balance - Fiscal Year 2026	31,710

Total Funds Available (Estimated) - 9/30/26	89,945
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ALLOCATION OF AVAILABLE FUNDS

Funding for First Quarter Operating Expenditures	82,565
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Total Allocation of Available Funds	82,565
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Total Unassigned (Undesignated) Cash	\$ 7,380
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Notes

⁽¹⁾ Represents approximately 3 months of operating expenditures

RESERVED FOR CAPITAL RESERVES / RENEWAL AND REPLACEMENT

Beginning Balance (Estimated) - 10/1/25	\$ -
Increase of Reserves During Fiscal Year 2026	7,380

Total Funds Available (Estimated) - 9/30/26	\$ 7,380
--	-----------------

RESERVED FOR CAPITAL RESERVES / RENEWAL AND REPLACEMENT

Beginning Balance (Estimated) - 10/1/26	\$ 7,380
Increase of Reserves During Fiscal Year 2027	12,735

Total Funds Available (Estimated) - 9/30/27	\$ 20,115
--	------------------

Waterford Estates
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments - On Roll

The District will levy a non-ad valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the fiscal year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - General and Administrative
--

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus an anticipated increase.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2006A, Special Assessment Bonds. The District has contracted with Grau & Associates to perform this calculation.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for unrated bond issues. Services are provided by Governmental Management Services - Tampa, LLC.

Assessment Roll Administration

Governmental Management Services - Tampa, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

Trustee Fees

The District bonds will be held and administered by a trustee. This represents the trustee annual fee.

Management Fees

The District receives management, accounting, and administrative services as part of a management agreement with Governmental Management Services - Tampa, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the management agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services - Tampa, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the District as well as links to useful websites regarding compliance issues. This website will be maintained by Governmental Management Services - Tampa, LLC and updated monthly.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar community development districts.

Waterford Estates
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - General and Administrative (Continued)
--

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses and Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for \$175.

Expenditures - Operations and Maintenance
--

Electric (for Streetlights)

Electric service provided by Florida Power and Light for the streetlights.

Grounds Maintenance

Landscape maintenance services include land bank trimming, mowing and lawn maintenance, palm & hardwood tree trimming, and shrub & bush trimming. Contract includes Left Side Airport Road shrub trimming.

Mulch

Mulching of all CDD areas along Waterford Parkway.

Irrigation Maintenance

Costs to maintain the irrigation system.

Conveyance Ditch

Represents the costs for maintenance of the swales.

Lake Maintenance

Monthly water management services to all the lakes throughout the District.

Mitigation Monitoring

Represents the costs for monitoring of the District's mitigation.

Exotic Removal / Landscape Replacement

Represents the costs for exotic removal and landscape replacement, as needed.

Field Management

Represents the costs for the supervision and on-site management of the district by GMS SF, LLC. Responsibilities will include reviewing contracts and other maintenance related items.

1st Quarter Operating/Contingency

These funds are the first quarter of the following fiscal year of expenses the District will incur before assessments are collected and/or unscheduled expenditures incurred throughout the year, as applicable.

Reserves

Funds set aside for a future use or to replace capital items.

Waterford Estates

Community Development District

Proposed Budget

Debt Service Series 2006A Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2026	Actuals Through 5/31/26	Projected Next 4 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
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REVENUES:

Special Assessments - On Roll	\$ 386,025	\$ 384,435	\$ 4,050	\$ 388,485	\$ 386,025
Interest Income	200	17,296	2,000	19,296	200
Carry Forward Surplus ⁽¹⁾	220,721	-	230,850	230,850	248,006

TOTAL REVENUES	\$ 606,946	\$ 401,731	\$ 236,900	\$ 638,631	\$ 634,232
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EXPENDITURES:

Interest - 11/1	\$ 92,813	\$ 92,813	\$ -	\$ 92,813	\$ 87,175
Interest - 5/1	92,813	92,813	-	92,813	87,175
Principal - 5/1	205,000	205,000	-	205,000	215,000

TOTAL EXPENDITURES	\$ 390,625	\$ 390,625	\$ -	\$ 390,625	\$ 389,350
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EXCESS REVENUES (EXPENDITURES)	\$ 216,321	\$ 11,106	\$ 236,900	\$ 248,006	\$ 244,882
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$81,262.50

\$81,262.50

Waterford Estates
Community Development District
AMORTIZATION SCHEDULE

Debt Service Series 2006A Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest
05/01/26	\$ 3,375,000	5.50%	\$ 205,000	\$ 92,812.50
11/01/26	3,170,000	5.50%	-	87,175.00
05/01/27	3,170,000	5.50%	215,000	87,175.00
11/01/27	2,955,000	5.50%	-	81,262.50
05/01/28	2,955,000	5.50%	225,000	81,262.50
11/01/28	2,730,000	5.50%	-	75,075.00
05/01/29	2,730,000	5.50%	240,000	75,075.00
11/01/29	2,490,000	5.50%	-	68,475.00
05/01/30	2,490,000	5.50%	255,000	68,475.00
11/01/30	2,235,000	5.50%	-	61,462.50
05/01/31	2,235,000	5.50%	270,000	61,462.50
11/01/31	1,965,000	5.50%	-	54,037.50
05/01/32	1,965,000	5.50%	285,000	54,037.50
11/01/32	1,680,000	5.50%	-	46,200.00
05/01/33	1,680,000	5.50%	300,000	46,200.00
11/01/33	1,380,000	5.50%	-	37,950.00
05/01/34	1,380,000	5.50%	315,000	37,950.00
11/01/34	1,065,000	5.50%	-	29,287.50
05/01/35	1,065,000	5.50%	335,000	29,287.50
11/01/35	730,000	5.50%	-	20,075.00
05/01/36	730,000	5.50%	355,000	20,075.00
11/01/36	375,000	5.50%	-	10,312.50
05/01/37	375,000	5.50%	375,000	10,312.50
Total			\$ 3,375,000	\$ 1,235,438

Waterford Estates

Community Development District

Non-Ad Valorem Assessments Comparison

Product	O&M Units	Bonds Units 2006A	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			Fiscal Year 2027	Fiscal Year 2026	Increase/ (decrease)	Fiscal Year 2027	Fiscal Year 2026	Increase/ (decrease)	Fiscal Year 2027	Fiscal Year 2026	Increase/ (decrease)
Single Family	12	12	\$599.83	\$599.83	\$0.00	\$745.00	\$745.00	\$0.00	\$1,344.83	\$1,344.83	\$0.00
Single Family	199	199	\$599.83	\$599.83	\$0.00	\$745.00	\$745.00	\$0.00	\$1,344.83	\$1,344.83	\$0.00
Twin Villas	266	266	\$599.83	\$599.83	\$0.00	\$600.00	\$600.00	\$0.00	\$1,199.83	\$1,199.83	\$0.00
Single Family - Phase 2	126	126	\$599.83	\$599.83	\$0.00	\$745.00	\$745.00	\$0.00	\$1,344.83	\$1,344.83	\$0.00
Total Assessment Units	603	603									

SECTION B

RESOLUTION 2026-06
[FY 2027 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2027 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 Waterford Estates 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 Charlotte 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, 2026, and ending September 30, 2027 (“**FY 2027**”), 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 WATERFORD ESTATES 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 2027 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.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 6TH DAY OF JULY, 2026.

ATTEST:

**WATERFORD ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget

Exhibit B: Assessment Roll

Exhibit A

Exhibit B

SECTION VI

SECTION A

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR THE FISCAL YEAR 2026-2027; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Waterford Estates Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Charlottee County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt annual meeting schedule for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027 (“Fiscal Year 2026-2027”), attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2026-2027 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** are hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 6th day of July, 2026.

ATTEST:

**WATERFORD ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2026-2027 Annual Meeting Schedule

Exhibit A

BOARD OF SUPERVISORS MEETING DATES WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT FOR THE FISCAL YEAR 2026-2027

The Board of Supervisors of the Waterford Estates Community Development District (the "District") will hold their regular meetings for the **Fiscal Year 2026-2027 at the Waterford Estates Clubhouse, 7200 Waterford Parkway, Punta Gorda, FL 33950 at 11:00 a.m.** on the 1st Monday of each month unless otherwise indicated as follows:

October 5, 2026*
November 2, 2026
December 7, 2026*
January 4, 2027*
February 1, 2027
March 1, 2027*
April 5, 2027*
May 3, 2027
June 7, 2027*
July 5, 2027*
August 2, 2027
September 13, 2027* (2nd Monday)

*Such meetings shall be Optional and are expected to be held in the event there are items that require the attention of our direction from the Board of Supervisors. Please check the website of the District at www.waterfordestatescdd.com within seven days of the scheduled meeting to verify whether the meeting will be held or cancelled.

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Tampa, LLC, 4530 Eagle Falls Place, Tampa, Florida 33619 or by calling (813) 344-4844 ("District Office").

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (813) 334-4844 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that

accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jason Greenwood
District Manager

SECTION B

**WATERFORD ESTATES
LICENSE AND MAINTENANCE AGREEMENT**

This License and Maintenance Agreement (the “Agreement”) is made and entered into this ____ day of _____, 2026 (the “Effective Date”), by and among:

WATERFORD ESTATES COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, whose mailing address is 7200 Waterford Pkwy, Punta Gorda, FL 33950 (“WECA”); and

WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in unincorporated Charlotte County, Florida, and whose address is 4530 Eagle Falls Place, Tampa, Florida 33619 (the “CDD”).

RECITALS

WHEREAS, the CDD is a local unit of special-purpose government established, organized, and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and Ordinance No. 2006-045 of the Board of County Commissioners of Charlotte County, Florida;

WHEREAS, WECA, the master homeowners association for the Waterford Estates community, is the owner of parcels of land within the boundaries of the CDD (the “WECA Property”), which WECA Property is more particularly described in Exhibit A, attached hereto and made a part hereof;

WHEREAS, the CDD is the owner of parcels of land within the boundaries of the CDD (the “CDD Property”), which CDD Property is more particularly described in Exhibit B, attached hereto and made a part hereof;

WHEREAS, there exists certain irrigation well(s), irrigation pump facilities, well pumps, well pump control devices, float switches, electric controls and timers, piping, gauges, valves and distribution systems, including decoders and solenoid valves, and appurtenances (the “Irrigation Facilities”) located on both the WECA Property and the CDD Property, which Irrigation Facilities serve the entire community of Waterford Estates, were constructed, exist, and operate under permits issued by those governmental entities having jurisdiction, as amended and revised from time to time, and which are more particularly described in Exhibit C, attached hereto and made a part hereof (the “Permits”); and

WHEREAS, the CDD and WECA have each determined that it is in the best interests of all the CDD, WECA, and those residing or owning property within Waterford Estates for WECA to be responsible for the regular maintenance, repair, operation, and any reporting to governmental agencies having jurisdiction, including any costs associated therewith (collectively, the

“Services”), as necessary or required for the Irrigation Facilities that are the subject of this Agreement;

WHEREAS, it has been determined that WECA is in the best position to fund and provide the Services and would provide for the most efficient model for providing the Services necessary for the Irrigation Facilities and the responsibilities relating thereto, regardless of ownership or location of the Irrigation Facilities or portions thereof; and

WHEREAS, WECA has requested and the CDD agrees to grant a non-exclusive license to WECA to enter the CDD Property for the purposes of providing the Services to the Irrigation Facilities as provided herein.

NOW, THEREFORE, based upon good and valuable consideration, the receipt of which is hereby acknowledged, and the mutual covenants herein contained, and subject to the terms and conditions hereof, the CDD and WECA agree as follows:

1.0 Recitals.

1.1 The above recitals are deemed true and correct to the best of the knowledge of the CDD and WECA and are hereby adopted by reference and incorporated into this Agreement.

2.0 Grant of License; Performance.

2.1 The CDD hereby grants to WECA and WECA’s contractors, agents and/or consultants, a temporary and non-exclusive revocable right, license, and privilege to enter the CDD Property for the purposes set forth herein.

2.2 WECA shall perform or cause to be performed, at WECA’s cost and expense, the Services on the Irrigation Facilities, [whether located on CDD Property or WECA Property](#), as necessary and in accordance with the Permits.

2.3 At its cost and expense, WECA may, as needed, engage, pursuant to written agreement(s), service provider(s) to maintain, repair, modify, and provide the Services for the Irrigation Facilities, which service provider(s) shall each maintain, at all times during the Term of this Agreement, all required licenses, permits or other certifications necessary to perform its duties under the applicable contracts, [proposals](#), and any amendments thereto, entered into with WECA (the “Vendor Contracts” and each, a “Vendor Contract”). WECA shall provide copies of all such Vendor Contracts [and any records related to such Vendor Contracts](#) to the CDD for the CDD’s records.

2.4 Each Vendor Contract that is overseen by WECA pursuant to this Agreement shall include provisions that:

2.4.1 Require the service provider to comply with the E-Verify requirements of Section

License for Irrigation Wells and Pumps

Rev. [06-16-2026](#)

Deleted: 03-07

448.09(1) and 448.095, Florida Statutes;

2.4.2 Require the contractor to maintain workers compensation insurance in accordance with Florida law, Comprehensive General Liability Insurance with policy limits not less than \$1,000,000 Combined Single Limit, per occurrence, and Automobile Liability Insurance (if the use of a vehicle is involved in the provision of the Services) with policy limits not less than \$500,000 Combined Single Limit, per occurrence;

2.4.3 Name the Waterford Estates Community Development District (defined to include the CDD, its officers, directors, employees, and agents), as Additional Insureds or Additional Named Insureds. Certificates of Insurance evidencing compliance with this provision shall be made available to the CDD upon the request of the CDD; and

2.4.4 Provide for indemnification of the Waterford Estates Community Development District (defined to include the CDD, its officers, directors, employees, servants, and agents) for the intentional, willful, and negligent acts and omissions of the service provider, and for the negligence of the service provider.

2.5 Notwithstanding anything to the contrary herein, WECA shall not, without the prior approval of the CDD, take or attempt any of the following actions with respect to the CDD Property:

2.5.1 Subject all or any portion of the Irrigation Facilities or the CDD Property to any mortgage, debt, deed, lien or other encumbrance;

2.5.2. Take any action which would cause the CDD to expend funds or incur liabilities or obligations to a third party except as expressly provided in this Agreement;

2.5.3 Borrow money or execute any promissory note, evidence of indebtedness guaranty, contract/agreement, or the like in the name of or on behalf of the CDD;

2.5.4 Commence litigation against or adjust, settle or compromise claims, on behalf of the CDD of any contractor, subcontractor, supplier, laborer, or materialmen relating to the maintenance or repair of the Irrigation Facilities, the CDD Property, or the provision of Services;

2.5.5 Make or undertake any modifications, additions, alterations, or improvements to the CDD Property without the express written consent of the CDD, which consent, if necessary to ensure compliance with the Permits, shall not be unreasonably withheld, conditioned, or delayed; and

2.5.6 Take any other actions in conflict with express instructions of the CDD with respect to its respective ownership interest in the Irrigation Facilities or any portion thereof.

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2.6 WECA, as part of the Services, shall ensure that the maintenance, repair, installation, and other services provided under each Vendor Contract does not interfere in any way with or encumber or restrict the use, access, ingress, egress, easement, right-of-way, dedication, ownership or other right or interest of the CDD in the Irrigation Facilities, except as provided herein.

2.7 WECA shall verify completion of work by the service providers under the various Vendor Contracts relating to the Irrigation System.

2.8 WECA agrees to comply with any and all laws concerning public records and open meetings (Florida's Sunshine Law), to the extent applicable as a result of this Agreement, and to seek independent legal advice as reasonably necessary to ensure such compliance.

3.0 License Not a Lease.

3.1 This Agreement and the license granted hereunder shall not be deemed to be a lease by the CDD but rather a license granted to WECA by the CDD to use and occupy the District Property under the terms and conditions stated in this Agreement. WECA expressly acknowledges that it gains no property or contract right from the use, maintenance and repair of the Irrigation Facilities contemplated herein and further acknowledges that the license granted herein is revocable at will of the CDD and as determined by CDD.

4.0 Responsibilities of the CDD.

4.1 The CDD shall and hereby does permit and authorize access to WECA and its authorized agents to, over, under, through, and within the CDD Property and the Irrigation Facilities situated therein order that WECA may perform the Services that are the subject of this Agreement.

5.0 No Compensation; WECA Funding of Services

5.1 The CDD shall have no further financial responsibility with respect to the Services associated with the Irrigation Facilities that are the subject of this Agreement, with WECA being fully responsible for funding all Services, Vendor Contracts, and other costs and expenses associated with the Irrigation Facilities and compliance with the Permits.

5.2 WECA shall timely pay all invoices, or other manner of billing, for all persons or entities with whom WECA may have contracted or arranged to provide Services or materials in fulfillment of its obligations under this Agreement

6.0 Intervention by the CDD

6.1 In the event of an emergency, the CDD, regardless of any language in this Agreement to the contrary or any language in any contract or arrangement that WECA may have with third parties concerning the Services, reserves the unilateral and exclusive right to implement or initiate, without advance notice, the following:

License for Irrigation Wells and Pumps
Rev. 06-16-2026

Deleted: 03-07

6.1.1 the provision of Services for the Irrigation Facilities, or portion thereof, in accordance with the Permit; and

6.1.2 the removal, modification, relocation, or replacement, as the case may be and in the CDD's sole discretion, of any portion of the Irrigation System owned by the CDD.

7.0 Remedies, Default, and Specific Performance

7.1 The following remedies, as well as any other remedies available in law or equity, are available to the Parties should there be a default in carrying out the terms and conditions of this Agreement, namely:

7.1.1 Material Breach by WECA. After written notice by the CDD to WECA that WECA has failed to comply with any of the terms and conditions of this Agreement, and after WECA's failure to cure such default after a reasonable opportunity to do so (minimum of ten (10) days), WECA shall be deemed to be in material breach of this Agreement. In the event of a material breach of this Agreement by WECA, the CDD, at its sole discretion and without advance notice or opportunity to cure, may elect to perform the Services with respect to the Irrigation Facilities, or portion thereof owned by the CDD only; provided, however, the CDD shall be obligated to give a subsequent written or email notice to WECA as soon as is reasonably possible, but in no event later than five (5) business days after commencement of such activity pursuant to the authority of this section. At such time as the CDD should commence performance of the Services in accordance herewith, and upon receipt of the oral or written notice from the CDD, WECA shall promptly discontinue the provision of such Services as to same until such time as is otherwise agreed to in writing by and between the Parties hereto, and regardless of any contracts or arrangements with third parties into which WECA may have entered.

7.1.2 Material Breach by CDD. After written notice by WECA to the CDD that the CDD has failed to comply with any of the terms and conditions of this Agreement, and after the CDD's failure to cure such default after a reasonable opportunity to do so (minimum of ten (10) days), the CDD shall be deemed to be in material breach of this Agreement. In the event of a material breach of this Agreement by the CDD, WECA may elect terminate this Agreement.

8.0 Indemnification

8.1 With respect to any claims, demands, or causes of action arising out of or in connection with this Agreement, WECA and the CDD shall each be responsible for their respective acts, omissions and negligence, and the acts, omission, and negligence of their respective officers, directors, employees, servants, and agents. Notwithstanding, WECA agrees, as the entity responsible for the maintenance and the administering the requirements of the Permits, to be fully responsible for any fines, penalties, fees, or other costs associated with non-compliance with the Permits, occurring or arising out of acts or omissions from the Effective Date to the termination date of this Agreement, except to the extent such non-compliance is caused by the acts, omissions, or negligence of the CDD.

Further, WECA agrees to indemnify and hold harmless the CDD for any such fines, penalties, fees, or costs incurred by said parties as a result of such non-compliance. Any fines, penalties, fees, or other costs imposed against the CDD shall immediately be paid by WECA within fifteen (15) business days of WECA's actual knowledge of such fine, penalty, fee, or other cost. The parties agree to provide notification to each other within a reasonable time of one's actual knowledge of any alleged violation of any Permits or applicable law and regulations governing the Irrigation Facilities. Nothing herein is intended to be construed as a waiver of the protections, immunities, and limitations afforded a governmental entity pursuant to Section 768.28, Florida Statutes or the doctrine of sovereign immunity.

9.0 Insurance

9.1 During the term of this Agreement, WECA and the CDD shall have in effect insurance with those limits specified in this Section 9.0. Copies of said insurance policy(ies) or certificate(s) of insurance must be furnished by the other Party immediately after execution of this Agreement. Any party to this Agreement may reasonably request from the other party proof of insurance (Certificate of Insurance) or the name and phone number of insurer at any time during the term of the Agreement, and the party receiving such request shall respond with said proof of insurance within ten (10) business days of the request. Failure to provide the proof of insurance required in this section or the name and phone number of insurer as requested shall constitute grounds for termination of this Agreement.

9.2 WECA, at its own cost and expense, shall keep in force at all times, and shall maintain the following during the terms of this Agreement:

9.2.1 Comprehensive General Liability Insurance with minimum limits of coverage of One Million (\$1,000,000.00) Dollars per occurrence and One Million (\$1,000,000) Dollars aggregate covering the association entity and operations, including coverage for Products and completed Operations, Contractual Liability, Independent Contractors, Broad Form Property Damage, Personal injury, with all Care, Custody and Control exclusions deleted, covering all claims for bodily injury, including death, property damage, and personal injury, including claims for false arrest, detention or imprisonment, malicious prosecution, libel, slander, defamation, wrongful entry or eviction, or other invasion of right of private occupancy.

9.2.2 Workers' Compensation Insurance as required by Florida Statutes.

9.3 WECA shall provide the CDD with Certificate(s) of Insurance on all policies of insurance and renewals thereof. Each policy shall provide that the CDD is an additional insured or an additional named insured, and that the CDD shall be notified by the insurer in writing of any cancellation at least thirty (30) days prior to the effective date of cancellation.

9.4 The CDD, at its own cost and expense, shall keep in force at all times, and shall maintain the following during the terms of this Agreement:

9.4.1 Public Entity General Liability Insurance with minimum limits of coverage of One Million (\$1,000,000.00) Dollars per occurrence covering bodily injury and property damage.

9.4.2 Workers' Compensation Insurance as required by Florida Statutes.

9.5 The CDD shall provide WECA with Certificate(s) of Insurance on all policies of insurance and renewals thereof. Each policy shall provide that WECA shall be notified by the insurer in writing of any cancellation at least thirty (30) days prior to the effective date of cancellation.

10.0 Term of Agreement; Termination

10.1 This Agreement shall be effective upon execution, and unless otherwise terminated as otherwise permitted in this Agreement, shall expire on September 30, 2031. Thereafter, this Agreement shall automatically renew for additional one-year periods, commencing on October 1st of the following year, unless WECA or the CDD provides written notice before May 1st of the year in which the then-current term will expire that WECA or the CDD intends not to renew for an additional term.

10.2 In addition to the rights and methods of termination established pursuant to any other provision of this Agreement, either party may terminate this Agreement for convenience at any time for any reason in its sole discretion by providing at least thirty (30) days written notice to the other party of its intent to terminate this Agreement pursuant to this provision.

11.0 Ownership of Books and Records

11.1 Records. WECA shall keep books and records pertaining to the performance of this Agreement and specifically, the Services performed by WECA and the Vendor Contracts with respect to the Irrigation Facilities. Such books and records will be available at all reasonable times for examination and audit by the CDD and shall be kept by WECA for a period of three (3) years after the expiration or earlier termination of this Agreement. WECA shall make all such records relating to the performance of the Services under this Agreement available for inspection upon the reasonable request of the CDD.

11.2 In addition to the above referenced provisions, the following minimum requirements in accordance with Chapter 119, Florida Statutes, Florida's Public Records Act, shall apply:

11.2.1. WECA shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

11.2.1.1. Keep and maintain public records required by the CDD to perform the Services or work set forth in this Agreement, as applicable to the CDD; and

- 11.2.1.2. Upon the request of the CDD's custodian of public records, provide the CDD with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- 11.2.1.3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if WECA does not transfer the records to the CDD; and
- 11.2.1.4. Upon completion of the Agreement, transfer, at no cost to the CDD, all public records in possession of WECA or keep and maintain public records required by the CDD to perform the service or work provided for in this Agreement. If WECA transfers all public records to the CDD upon completion of the Agreement, WECA shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If WECA keeps and maintains public records upon completion of the Agreement, WECA shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the CDD, upon request from the CDD's custodian of public records, in a format that is compatible with the information technology systems of the CDD.

11.2.2. WECA acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the CDD pursuant to Section 119.0701(3), Florida Statutes. If notified by the CDD of a public records request for records not in the possession of the CDD but in possession of WECA, WECA shall provide such records to the CDD or allow the records to be inspected or copied within a reasonable time. WECA acknowledges that should WECA fail to provide the public records to the CDD within a reasonable time, WECA may be subject to penalties pursuant to Section 119.10, Florida Statutes.

11.2.3. IF WECA HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO WECA'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, WECA MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE CDD AT:

GOVERNMENTAL MANAGEMENT SERVICES-TAMPA, LLC
4530 EAGLE FALLS PLACE
TAMPA, FLORIDA 33619
TELEPHONE: (813) 344-4844
EMAIL: jgreenwood@gms-tampa.com

12.0 Force Majeure

12.1 No party to this Agreement shall be considered in default in the performance of any of its obligations hereunder to the extent that the performance of such obligations, except the payment of money, is prevented or delayed by any cause, existing or future, beyond the reasonable control of the affected party or by a strike, lockout or other labor difficulty ("Force Majeure"). Nothing herein contained shall be construed as requiring any of the parties to accede to any demands of labor or labor unions, suppliers or others not a party hereto which that party considers unreasonable.

13.2 Each party hereto shall give notice promptly to the other party of the nature and extent of any event of Force Majeure claimed to delay or prevent its performance under this Agreement.

13.0 Miscellaneous Provisions

13.1 Time of the Essence: Time is of the essence with respect to this Agreement.

13.2 Notices: All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing (including facsimile) and shall be (as elected by the person giving such notice) hand delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

AS TO WECA: Waterford Estates Community Association, Inc.
7200 Waterford Pkwy
Punta Gorda, Florida 33950
Attention: Property Manager

With a copy to: Association Legal Services
12600 World Plaza Ln, Suite 63
Fort Myers, FL 33907

AS TO THE CDD: Waterford Estates Community Development District
Governmental Management Services –Tampa, LLC

4530 Eagle Falls Place
Tampa, Florida 33619
Attention: District Manager

With a copy to:

Billing Cochran, P.A.
515 E. Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, District Counsel

Except as otherwise provided in this Agreement, any notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day, shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any Party or other person to whom notices are to be sent or copied may notify the other Parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

13.3 Entire Agreement; Cancellation/Termination of the All Prior Maintenance

Agreements: WECA and the CDD agree that this instrument embodies the complete understanding of the parties with respect to the subject matter of this Agreement and supersedes all other agreements, verbal or otherwise. This Agreement contains the entire understanding between WECA and the CDD, and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement, and that in entering into this Agreement no party relied upon any representation not herein contained. Upon the Effective Date of this Agreement, any prior maintenance agreement instruments entered into by and between WECA and the CDD, if any, are hereby terminated, upon the mutual consent and agreement of both WECA and CDD, and such prior maintenance agreements shall no longer have any force and effect.

13.4 Amendment and Waiver: This Agreement may be amended only by a written instrument signed by both WECA and the CDD. If any party fails to enforce their respective rights under this Agreement, or fails to insist upon the performance of the other party's obligations hereunder, such failure shall not be construed as a permanent waiver of any rights as stated in this Agreement.

13.5 Severability: WECA and the CDD agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

13.6 Controlling Law; Venue: This Agreement shall be construed under the laws of the State of Florida. Venue for purposes of any litigation or administrative proceedings arising out of this Agreement or the performance thereof shall be Charlotte County, Florida.

13.7 Authority: The execution of this Agreement has been duly authorized by the appropriate body or official of WECA and the CDD, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

13.8 Costs and Fees: In the event that either party is required to enforce this Agreement by court proceedings or otherwise against another party, then WECA and the CDD agree that the prevailing party shall be entitled to recover from the non-prevailing party all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

13.9 Mediation: WECA and the CDD mutually agree that in the event of any dispute arising out of or relating to this Agreement, prior to bringing any action in litigation, WECA and the CDD will participate in non-binding mediation with a mediator to be mutually agreed upon by both WECA and the CDD. Should WECA and the CDD be unable to resolve their differences at mediation, any unresolved controversy, claim or dispute shall be brought in the courts of the 20th Judicial Circuit in and for Charlotte County, Florida.

13.10 Successors and Assignment: This Agreement is not assignable without the written consent of all parties, and such written consent shall not be unreasonably withheld.

13.11 No Third-Party Beneficiaries: This Agreement is solely for the benefit of WECA and the CDD and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a party to the Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

13.12 Arm's Length Transaction: This Agreement has been negotiated fully between WECA and the CDD in an arm's length transaction. WECA and the CDD participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, WECA and the CDD are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

13.13 Execution of Documents: WECA and the CDD each covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction or performance herein contemplated.

13.14 Construction of Terms: Whenever used, the singular number shall include the plural, the plural the singular; and the use of any gender shall include all genders, as the context requires; and

the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

13.15. Captions: The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

13.16 Counterparts: This Agreement may be executed in two or more counterparts, each of which shall be and be taken to be an original, and all collectively deemed one instrument.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the day and year first written above.

**WATERFORD ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Jason Greenwood, Secretary

Print name: _____
Chair/Vice-Chair
Board of Supervisors

____ day of _____, 2026

Witnesses:

**WATERFORD ESTATES COMMUNITY
ASSOCIATION, INC., a Florida not-for-profit
corporation**

Name: _____

Name: _____

By: _____
Print name: _____
Print title: _____

____ day of _____, 2026

Exhibit A

WECA Property

Tracts A, C-4, C-19, R-1, and R-2 of Waterford Estates according to the plat thereof, as recorded in Plat Book 20, Pages 1-A through 1-Z-9 (being plat sheets 1-35) of the Official Records of Charlotte County, Florida.

AND

Tract MF-3 of the Waterford Estates, according to the plat thereof, as recorded in Plat Book 20, Page 1, less and except Lots 478 through 527 of the Waterford Estates Phase 2B and 2C, according to the plat thereof, as recorded in Plat Book 22, Page 17-A, all in the Public Records of Charlotte County, Florida.

Exhibit B

CDD Property

Tracts C-1, C-2, C-3, C-5, C-6, C-7, C-8, C-9, C-10, C-11, C-12, C-13, C-14, C-15, C-17, C-18, F-1, F-2, F-3, F-4, L-1, L-2, L-3, L-4, L-5, L-6, L-7, L-8, and L-9 of Waterford Estates according to the plat thereof, as recorded in Plat Book 20, Pages 1-A through 1-Z-9 (being plat sheets 1-35) of the Official Records of Charlotte County, Florida.

AND

A portion of Tract R-2 described as follows: Beginning at the southwesterly most corner of said Tract "R-2"; thence N.15°59'02"W. for 140.00 feet; thence N.23°48'25"W. for 174.00 feet to an intersection with a non-tangent curve to the right having a radius of 575.00 feet and to which point a radial line bears N.23°43'20"W.; thence easterly along the southerly line of said Tract "A" (Waterford Parkway) and along said curve through a central angle of 7°48'14" for 78.32 feet; thence S.20°53'36"E. for 328.56 feet; thence S.82°24'42"W. along the northerly line of said Tract "A" (Mikasa Drive) for 50.20 feet to the beginning of a curve to the left having a radius 225.00 feet; thence westerly along same line and said curve through a central angle of 8°23'44" for 32.97 feet to the point of beginning. Parcel contains 0.55 acres or less. Bearings are based on the south line of Section 8, Township 41 South, Range 23 East as N.89°50'46"W

Exhibit C

Permits

The following Permits, as such Permits are amended and revised from time to time, are applicable to this Agreement:

1. Southwest Florida Water Management District Water Use Permit No. 20-020378.008, dated September 21, 2023, as amended and supplemented from time to time.

SECTION C



Waterford Estates Community Association, Inc.

7200 Waterford Parkway, Punta Gorda, Florida 33950
PH: (727) 387-6852 | EMAIL: ashapiro@precedentmgt.com

May 26, 2026

Dave Bailey
CDD Board
Jason Greenwood

On Sunday, May 24, 2026, I met up with Frank Rice along Waterford Pkwy on the entrance side from Airport Rd. Frank was out early grinding down some of the sidewalks as they are being lifted by the root systems of the Oak trees. Frank informed me that the Facilities committee has also been expressing their concern regarding this situation with the trees and the walkways along Waterford Pky.

Let me remind you that the trees in question were slated for removal on the County approved tree Plan for Waterford Estates for this very reason. These walkways are heavily trafficked by homeowners and every section that gets lifted, regardless of how slight or extensive becomes a safety issue and a tripping hazard. This issue has been brought up to the CDD Board several times with the same response, wait and see or why remove trees that are healthy? This lack of action on the part of the CDD is no longer acceptable. At this time, on behalf of myself and the WECA Board, I would like to advise the CDD that the CDD will be held accountable and responsible for any damage caused to the walkways along Waterford Pkwy and will be expected to bear the cost of any repairs going forward.

Thank you

Kathy Jacobsen
President WECA HOA
On behalf of the Board of Directors

See attached photos.















SECTION D

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT DECLARING VACANCIES IN SEATS TWO AND FOUR OF THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), *FLORIDA STATUTES*; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, on November 3, 2026, two members of the Board of Supervisors (“**Board**”) were to be elected by the “**Qualified Electors**” of the District, as that term is defined in Section 190.003, *Florida Statutes*; and

WHEREAS, the District published a notice of qualifying period set by the Supervisor of Elections at least two (2) weeks prior to the start of said qualifying period; and

WHEREAS, at the close of the qualifying period there were no Qualified Electors qualified to run for any of the seats available for election by the Qualified Electors of the District; and

WHEREAS, pursuant to Section 190.006(3)(b), *Florida Statutes*, the Board shall declare the seats vacant, effective the second Tuesday following the general election; and

WHEREAS, a Qualified Elector is to be appointed to the vacant seat within 90 days thereafter; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution declaring the seats available for election as vacant.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. DECLARATION OF VACANT BOARD SUPERVISOR SEATS. The following seats are hereby declared vacant effective as of November 17, 2026:

Seat #2 (currently held by Karen Kimball); and
Seat #4 (currently held by Mike Abair).

2. INCUMBENT BOARD SUPERVISORS. Until such time as the Board nominates Qualified Electors to fill the vacancies declared in Section 1 above, the incumbent

Board Supervisors for Seats #2 and #4 shall remain in office.

3. 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.

4. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 6th day of July 2026.

ATTEST:

**WATERFORD ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Assistant Secretary

Chairperson, Board of Supervisors

SECTION VII

SECTION A

Waterford Estates
COMMUNITY DEVELOPMENT DISTRICT

Check Register

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
Checks		
05/05/26	1262-1265	\$10,211.99
5/19/26	1266-1269	\$5,971.63
6/1/26	1270-1272	\$12,825.94
6/24/26	1273-1276	\$10,115.85
TOTAL		\$39,125.41

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
ACH		
04/30/26	800007	\$3,628.71
5/31/26	800008	\$3,628.71
6/30/26	800009	\$3,628.71
TOTAL		\$10,886.13

AP300R
*** CHECK NOS. 001262-001276

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
BANK A GENERAL FUND

RUN 6/25/26

PAGE 1

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
5/05/26	00008	4/08/26 9103 SVCS 03/26	202603 310-51300-31100	ALVAREZ ENGINEERS, INC.	*	122.50	122.50 001262
5/05/26	00034	4/30/26 4542 LAKE MAINT 04/26	202604 320-53800-46800	ECOTECH ENVIRONMENTAL LLC	*	850.00	850.00 001263
5/05/26	00001	5/01/26 269 FIELD SVCS 05/26	202605 320-53800-47000		*	2,000.00	
		5/01/26 269 OFFICE SUPPLIES 05/26	202605 310-51300-51000		*	.30	
		5/01/26 269 POSTAGE&DELIVERY 05/26	202605 310-51300-42000		*	8.41	
				GOVERNMENTAL MANAGEMENT SERVICES			2,008.71 001264
5/05/26	00055	5/01/26 8345 SVCS AGREE/ MAINT 05/26	202605 320-53800-46002		*	6,792.02	
		5/01/26 8346 SVCS AGREE/MAINT 05/26	202605 320-53800-46002		*	438.76	
				PREMIER LANDSCAPE MANAGEMENT			7,230.78 001265
5/19/26	00008	5/06/26 9159 SVCS 04/26	202604 310-51300-31100	ALVAREZ ENGINEERS, INC.	*	605.00	605.00 001266
5/19/26	00005	4/30/26 198490 SVCS 04/26	202604 310-51300-31500	BILLING COCHRAN PA	*	1,072.50	1,072.50 001267
5/19/26	00058	5/04/26 17 MGMT FEE 05/26	202605 310-51300-34000		*	3,536.33	
		5/04/26 17 WEBSITE ADMIN 05/26	202605 310-51300-35101		*	83.33	
		5/04/26 17 INFO TECH 05/26	202605 310-51300-35100		*	83.33	
		5/04/26 17 DISSEMINATION AGENT SVCS	202605 310-51300-31300		*	333.33	
		5/04/26 17 COPIES 05/26	202605 310-51300-42500		*	22.50	
				GOVERNMENTAL MANAGEMENT SERVICES			4,058.82 001268
5/19/26	00055	5/12/26 8459 AUSTRALIAN PINE STUMP	202605 320-53800-46003	PREMIER LANDSCAPE MANAGEMENT	*	235.31	235.31 001269

WATE WATERFORD ESTS JWASSERMAN

CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	...
6/01/26	00034	5/28/26	4564	202605	320-53800-46000					*	675.00		
		5/28/26	4564	202605	320-53800-46801					*	1,625.00		
		5/28/26	4564	202605	320-53800-46000					*	975.00		
		5/28/26	4572	202605	320-53800-46800					*	850.00		
									ECOTECH ENVIRONMENTAL LLC			4,125.00	001270
6/01/26	00055	6/01/26	8509	202606	320-53800-46002					*	6,792.03		
		6/01/26	8510	202606	320-53800-46002					*	438.76		
									PREMIER LANDSCAPE MANAGEMENT			7,230.79	001271
6/01/26	00004	5/27/26	3990072	202606	310-51300-48000					*	1,470.15		
									SUN NEWSPAPERS			1,470.15	001272
6/24/26	00008	6/03/26	9233	202605	310-51300-31100					*	1,925.00		
									ALVAREZ ENGINEERS, INC.			1,925.00	001273
6/24/26	00005	5/31/26	198958	202605	310-51300-31500					*	2,145.00		
									BILLING COCHRAN PA			2,145.00	001274
6/24/26	00001	6/01/26	270	202606	320-53800-47000					*	2,000.00		
		6/01/26	270	202606	310-51300-42000					*	5.18		
		6/01/26	270	202606	310-51300-42500					*	3.00		
									GOVERNMENTAL MANAGEMENT SERVICES			2,008.18	001275
6/24/26	00058	6/10/26	18	202606	310-51300-34000					*	3,536.33		
		6/10/26	18	202606	310-51300-35101					*	83.33		
		6/10/26	18	202606	310-51300-35100					*	83.33		
		6/10/26	18	202606	310-51300-31300					*	333.33		
		6/10/26	18	202606	310-51300-42500					*	1.35		
									GOVERNMENTAL MANAGEMENT SERVICES			4,037.67	001276
									TOTAL FOR BANK A		39,125.41		
									WATE WATERFORD ESTS JWASSERMAN				

AP300R
*** CHECK NOS. 001262-001276

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
BANK A GENERAL FUND

RUN 6/25/26

PAGE 3

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
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TOTAL FOR REGISTER						39,125.41	
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WATE WATERFORD ESTS JWASSERMAN

AP300R
*** CHECK NOS. 800007-800009

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
BANK Z WELLS FARGO AUTOPAY

RUN 6/25/26

PAGE 1

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
4/30/26	00033	4/09/26 55463-03 SVCS 03/26	202603 320-53800-43000		*	3,628.71	
FPL (AUTO PAY)							3,628.71 800007
5/31/26	00033	5/11/26 55463-04 SVCS 04/26	202604 320-53800-43000		*	3,628.71	
FPL (AUTO PAY)							3,628.71 800008
6/30/26	00033	6/10/26 55463-05 SVCS 05/26	202605 320-53800-43000		*	3,628.71	
FPL (AUTO PAY)							3,628.71 800009
TOTAL FOR BANK Z						10,886.13	
TOTAL FOR REGISTER						10,886.13	

WATE WATERFORD ESTS JWASSERMAN

SECTION B

Waterford Estates
Community Development District

Unaudited Financial Reporting
May 31, 2026



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund Series 2006A</u>
4	<u>Month to Month</u>
5	<u>Long Term Debt Report</u>
6	<u>Assessment Receipt Schedule</u>

Waterford Estates
Community Development District
Balance Sheet
May 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Operating Account	\$ 48,258	\$ -	\$ 48,258
Due from General Fund	-	21,571	21,571
<u>Investments:</u>			
State Board of Administration	167,988	-	167,988
<u>Series 2006A</u>			
Reserve A	-	385,988	385,988
Revenue A	-	220,386	220,386
Prepayment A	-	3	3
Deposits	2,715	-	2,715
Total Assets	\$ 218,961	\$ 627,947	\$ 846,908
<u>Liabilities:</u>			
Accounts Payable	\$ 11,824	\$ -	\$ 11,824
Due to Debt Service	21,571	-	21,571
Total Liabilities	\$ 33,394	\$ -	\$ 33,394
<u>Fund Balance:</u>			
Nonspendable:			
Deposits	\$ 2,715	\$ -	\$ 2,715
Restricted for:			
Debt Service	-	627,947	627,947
Unassigned	182,852	-	182,852
Total Fund Balances	\$ 185,567	\$ 627,947	\$ 813,514
Total Liabilities & Fund Balance	\$ 218,961	\$ 627,947	\$ 846,908

Waterford Estates
Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ended May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Through 05/31/26	Through 05/31/26	Variance
Revenues:				
Special Assessments - On Roll	\$ 339,996	\$ 339,996	\$ 338,595	\$ (1,401)
Interest Income	5,643	3,762	3,382	(380)
Total Revenues	\$ 345,639	\$ 343,758	\$ 341,977	\$ (1,781)
Expenditures:				
<u>General and Administrative:</u>				
Engineering	\$ 11,500	\$ 7,667	\$ 3,353	\$ 4,314
Attorney	24,000	16,000	15,063	938
Annual Audit	3,900	3,900	3,900	-
Arbitrage Rebate	600	400	-	400
Dissemination Agent	4,000	2,667	2,667	0
Assessment Roll Administration	5,000	5,000	5,000	-
Trustee Fees	4,352	4,352	4,246	106
Management Fees	42,436	28,291	28,291	0
Information Technology	1,000	667	667	0
Website Maintenance	1,000	667	667	0
Postage and Delivery	500	333	168	165
Insurance General Liability	8,879	8,879	7,895	984
Printing and Binding	500	333	70	263
Legal Advertising	750	500	184	316
Other Current Charges	250	167	622	(456)
Office Supplies	50	33	0	33
Dues, Licenses and Subscriptions	175	175	175	-
Total General and Administrative	\$ 108,892	\$ 80,030	\$ 72,967	\$ 7,064
<u>Operations and Maintenance</u>				
Electric (for Streetlights)	\$ 38,000	\$ 25,333	\$ 28,655	\$ (3,321)
Grounds Maintenance	84,560	56,373	57,846	(1,473)
Mulch	-	-	13,800	(13,800)
Irrigation Maintenance	-	-	3,588	(3,588)
Conveyance Ditch	6,600	4,400	4,950	(550)
Lake Maintenance	10,200	6,800	5,950	850
Mitigation Monitoring	6,500	4,333	4,875	(542)
Exotic Removal / Landscape Replacement	10,000	6,667	4,868	1,798
Field Management	24,000	16,000	16,000	-
1st Quarter Operating / Contingency	5,000	3,333	1,144	2,189
Reserves	51,886	34,591	-	34,591
Subtotal Field Expenditures	\$ 236,746	\$ 157,831	\$ 141,677	\$ 16,153
Total Operations and Maintenance	\$ 236,746	\$ 157,831	\$ 141,677	\$ 16,153
Total Expenditures	\$ 345,638	\$ 237,861	\$ 214,644	\$ 23,217
Excess (Deficiency) of Revenues over Expenditures	\$ 0	\$ 105,897	\$ 127,333	\$ 21,436
Net Change in Fund Balance			\$ 127,333	
Fund Balance - Beginning			\$ 58,234	
Fund Balance - Ending			\$ 185,567	

Waterford Estates
Community Development District
Debt Service Fund Series 2006A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ended May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Through 05/31/26	Through 05/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 386,025	\$ 386,025	\$ 384,435	\$ (1,590)
Interest Income	200	133	17,296	17,163
Total Revenues	\$ 386,225	\$ 386,158	\$ 401,731	\$ 15,573
Expenditures:				
Interest - 11/1	\$ 92,813	\$ 92,813	\$ 92,813	\$ -
Interest - 5/1	92,813	-	92,813	(92,813)
Principal - 5/1	205,000	-	205,000	(205,000)
Total Expenditures	\$ 390,625	\$ 92,813	\$ 390,625	\$ (297,813)
Excess (Deficiency) of Revenues over Expenditures	\$ (4,400)	\$ 293,346	\$ 11,106	\$ (282,239)
Net Change in Fund Balance	\$ (4,400)	\$ 293,346	\$ 11,106	\$ (282,239)
Fund Balance - Beginning			\$ 616,840	
Fund Balance - Ending			\$ 627,947	

Waterford Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - On Roll	\$ -	\$ 34,200	\$ 241,836	\$ 33,042	\$ 6,510	\$ 4,008	\$ 15,781	\$ 3,218	\$ -	\$ -	\$ -	\$ -	\$ 338,595
Interest Income	95	18	191	676	605	670	585	542	-	-	-	-	3,382
Total Revenues	\$ 95	\$ 34,218	\$ 242,027	\$ 33,718	\$ 7,115	\$ 4,678	\$ 16,366	\$ 3,760	\$ -	\$ -	\$ -	\$ -	\$ 341,977
Expenditures:													
<u>General and Administrative:</u>													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ 700	\$ 123	\$ 605	\$ 1,925	\$ -	\$ -	\$ -	\$ -	\$ 3,353
Attorney	3,823	1,788	1,118	2,230	1,595	1,293	1,073	2,145	-	-	-	-	15,063
Annual Audit	-	-	-	-	3,900	-	-	-	-	-	-	-	3,900
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	333	333	333	333	333	333	333	333	-	-	-	-	2,667
Assessment Roll Administration	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Trustee Fees	4,246	-	-	-	-	-	-	-	-	-	-	-	4,246
Management Fees	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	-	-	-	-	28,291
Information Technology	83	83	83	83	83	83	83	83	-	-	-	-	667
Website Maintenance	83	83	83	83	83	83	83	83	-	-	-	-	667
Postage and Delivery	5	34	76	24	10	4	7	8	-	-	-	-	168
Insurance General Liability	7,895	-	-	-	-	-	-	-	-	-	-	-	7,895
Printing and Binding	11	-	2	12	-	-	22	23	-	-	-	-	70
Legal Advertising	-	-	184	-	-	-	-	-	-	-	-	-	184
Other Current Charges	76	131	129	37	58	46	46	99	-	-	-	-	622
Office Supplies	-	-	-	-	-	-	-	0	-	-	-	-	0
Dues, Licenses and Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 25,268	\$ 5,988	\$ 5,545	\$ 6,339	\$ 10,300	\$ 5,501	\$ 5,789	\$ 8,237	\$ -	\$ -	\$ -	\$ -	\$ 72,967
<u>Operations & Maintenance</u>													
Operations and Maintenance													
Electric (for Streetlights)	\$ 3,434	\$ 3,434	\$ 3,636	\$ 3,636	\$ 3,629	\$ 3,629	\$ 3,629	\$ 3,629	\$ -	\$ -	\$ -	\$ -	\$ 28,655
Grounds Maintenance	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	-	-	-	-	57,846
Mulch	-	-	-	6,900	6,900	-	-	-	-	-	-	-	13,800
Irrigation Maintenance	731	1,946	113	89	607	101	-	-	-	-	-	-	3,588
Conveyance Ditch	-	1,650	-	-	1,650	-	-	1,650	-	-	-	-	4,950
Lake Maintenance	850	850	850	850	850	-	850	850	-	-	-	-	5,950
Mitigation Monitoring	-	1,625	-	-	1,625	-	-	1,625	-	-	-	-	4,875
Exotic Removal / Landscape Replacement	344	219	1,430	-	715	1,925	-	235	-	-	-	-	4,868
Field Management	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	-	-	-	-	16,000
1st Quarter Operating / Contingency	1,144	-	-	-	-	-	-	-	-	-	-	-	1,144
Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$ 15,735	\$ 18,955	\$ 15,259	\$ 20,706	\$ 25,207	\$ 14,886	\$ 13,709	\$ 17,220	\$ -	\$ -	\$ -	\$ -	\$ 141,677
Total Operations & Maintenance	\$ 15,735	\$ 18,955	\$ 15,259	\$ 20,706	\$ 25,207	\$ 14,886	\$ 13,709	\$ 17,220	\$ -	\$ -	\$ -	\$ -	\$ 141,677
Total Expenditures	\$ 41,003	\$ 24,944	\$ 20,804	\$ 27,045	\$ 35,506	\$ 20,386	\$ 19,499	\$ 25,457	\$ -	\$ -	\$ -	\$ -	\$ 214,644
Excess (Deficiency) of Revenues over Expenditures	\$ (40,908)	\$ 9,275	\$ 221,223	\$ 6,673	\$ (28,392)	\$ (15,708)	\$ (3,133)	\$ (21,697)	\$ -	\$ -	\$ -	\$ -	\$ 127,333
Net Change in Fund Balance	\$ (40,908)	\$ 9,275	\$ 221,223	\$ 6,673	\$ (28,392)	\$ (15,708)	\$ (3,133)	\$ (21,697)	\$ -	\$ -	\$ -	\$ -	\$ 127,333

Waterford Estates
Community Development District
Long Term Debt Report

Series 2006 A, Special Assessment Bonds		
Original Amount:	\$5,900,000	
Interest Rate:	5.5%	
Maturity Date:	5/1/2037	
Bonds Outstanding - 9/30/25		\$3,375,000
Less: Principal Payment - 5/1/26		(205,000)
Current Bonds Outstanding		\$3,170,000

Waterford Estates
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Charlotte County

Gross Assessments	\$	361,697.49	\$	410,665.00	\$	772,362.49
Net Assessments	\$	339,995.64	\$	386,025.10	\$	726,020.74

ON ROLL ASSESSMENTS

								Allocation in %	46.83%	53.17%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	O&M Portion	Debt Service	Total		
11/06/25	06/01/25-10/31/25	\$ 13,428.94	\$ 537.16	\$ 257.84	\$ -	12,633.95	\$ 5,916.48	\$ 6,717.47	\$ 12,633.95		
11/13/25	10/1/25-10/31/25	5,234.33	209.37	100.49	-	4,924.47	2,306.13	2,618.34	4,924.47		
11/19/25	11/1/25-11/3/25	10,323.67	412.95	198.22	-	9,712.50	4,548.36	5,164.13	9,712.49		
11/26/25	11/4/25-11/10/25	48,638.66	1,945.55	933.86	-	45,759.25	21,429.07	24,330.19	45,759.26		
12/04/25	11/11/25-11/17/25	78,554.81	3,142.19	1,508.25	-	73,904.37	34,609.43	39,294.94	73,904.37		
12/11/25	11/18/25-11/25/25	429,639.15	17,185.58	8,249.08	-	404,204.49	189,289.03	214,915.46	404,204.49		
12/18/25	11/26/25-11/30/25	40,714.65	1,628.59	781.72	-	38,304.34	17,937.93	20,366.41	38,304.34		
01/06/26	12/1/25-12/31/25	73,492.81	2,204.78	1,425.76	-	69,862.27	32,716.51	37,145.75	69,862.26		
01/15/26	INTEREST	-	-	-	696.00	696.00	325.94	370.06	696.00		
02/06/26	1/1/26-1/31/26	14,473.82	289.48	283.68	-	13,900.67	6,509.68	7,390.98	13,900.66		
03/06/25	2/1/26-2/28/26	8,821.67	88.21	174.67	-	8,558.79	4,008.08	4,550.71	8,558.79		
04/08/26	3/1/26-3/31/26	20,083.54	-	401.65	-	19,681.89	9,217.03	10,464.86	19,681.89		
04/16/26	INTEREST	-	-	-	126.44	126.44	59.21	67.23	126.44		
04/23/26	11/1/25-3/31/26	14,172.93	-	283.46	-	13,889.47	6,504.44	7,385.03	13,889.47		
05/08/26	4/1/26-4/30/26	7,011.34	-	140.23	-	6,871.11	3,217.74	3,653.37	6,871.11		
TOTAL		\$ 764,590.32	\$ 27,643.85	\$ 14,738.91	\$ 822.44	\$ 723,030.00	\$ 338,595.06	\$ 384,434.93	\$ 723,029.99		

98.99%	Percent Collected
\$ 7,772.17	Balance Remaining to Collect