

Finley Woods Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; 407-723-5900

<http://finleywoodscdd.com/>

The following is the proposed agenda for the Board of Supervisors Meeting for the Finley Woods Community Development District, scheduled to be held **Thursday, June 11, 2026, at 11:00 a.m. at the Offices of Tommy Williams Homes located at 2563 SW 87th Drive, Suite 10, Gainesville, FL 32608.** The attendance of three Board Members is required to constitute a quorum. Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at gaarlandtj@pfm.com or (407) 723-5900.

To attend the meetings by phone, please use the below conference call information:

Phone: **1-844-621-3956**

Access Code: **2539 895 0958**

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any member of the public desiring to speak on any proposition before the Board]*
- 1. **Consideration of Minutes of the April 9, 2026, Board of Supervisors' Meeting** *(provided under separate cover)*
- 2. **Consideration of Resolution 2026-06, Designating a Date, Time and Location for a Landowner's Election Meeting**
- 3. **Letter from the Supervisor of Elections Alachua County Regarding Number of Registered Voters**

Business Matters

- 4. **Consideration of Resolution 2026-07, Approving a Preliminary Budget for FY 2027 and Setting a Public Hearing Date Thereon** *[suggested August 13, 2026]*
- 5. **Consideration of Financing Matters Relative to the Capital Improvement Revenue Bonds, Series 2026 (Phase 3)**
 - A. **Ancillary Documents**
 - a. **True-Up Agreement**
 - b. **Completion Agreement**
 - c. **Collateral Assignment Agreement**
 - d. **Declaration of Consent**
 - e. **Tri-Party Subordination Agreement** *(provided under separate cover)*
 - B. **Other Matters**
- 6. **Discussion regarding Phase 1C Common Area Maintenance**
 - **Pond Bottom Maintenance**
- 7. **Ratification of Funding Request Nos. 104-106**
- 8. **Review of Monthly Financials**

Other Business

Staff Reports

District Counsel

District Engineer
District Manager

- Completed Phase 2 repair
- Form 1 Filing Deadline July 1, 2026
- Next Meeting July 9, 2026

Developer Updates

Supervisor Requests and Audience Comments
Adjournment





Finley Woods Community Development District

**Consideration of Minutes of the
April 9, 2026,
Board of Supervisors' Meeting
*(provided under separate)***



Finley Woods Community Development District

**Consideration of Resolution 2026-06,
Designating a Date, Time and Location for a
Landowner's Election Meeting**

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, pursuant to Section 190.006(1), Florida Statutes, the District’s Board of Supervisors (“Board”) “shall exercise the powers granted to the district pursuant to Chapter 190, Florida Statutes,” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on ‘a date in November established by the Board which shall be noticed pursuant to Section 190.006(2), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS. The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Ginney Patterson	November 2028
2	Hank Taylor	November 2028
3	Cale Rogers	November 2026
4	Allyson Aldana	November 2026
5	Tonia Greve	November 2026

This year, Seat 3, currently held by Cale Rogers, Seat 4, currently held by Allyson Aldana and Seat 5, currently held by Tonia Greve are subject to election by landowners in November 2026. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

SECTION 2. LANDOWNER’S ELECTION. In accordance with Section 190.006(2), Florida Statutes, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the _____ day of November, 2026, at _____, at the Offices of Tommy Williams Homes , 2563 SW 87th Drive, Suite 10, Gainesville, FL 32608.

SECTION 3. PUBLICATION. The District’s Secretary is hereby directed to publish

notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), Florida Statutes.

SECTION 4. FORMS. Pursuant to Section 190.006(2)(b), Florida Statutes, the landowners' meeting and election have been announced by the Board at its May 14, 2026, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as Exhibit A. Such documents are available for review and copying during normal business hours at the office of the District Manager, PFM Management Services LLC, located at 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817, Ph: (407) 723-5900.

SECTION 5. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 6. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 11TH day of JUNE, 2026.

ATTEST:

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Vice/Chairperson, Board of Supervisors

Composite Exhibit A: Sample Notice of Landowners' Meeting and Election, Proxy, Ballot Form and Instructions

Composite Exhibit A

Sample Notice of Landowners' Meeting and Election, Proxy, Ballot Form and Instructions

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Finley Woods Community Development District (the "District"), the location of which is generally described as comprising a parcel or parcels of land containing approximately 88 acres, generally located south of Archer Road, west of Interstate 75, north of Williston Road, and bisected by 62nd Avenue, in the City of Gainesville, Florida, advising that a meeting of landowners will be held for the purpose of electing five (5) persons to the District Board of Supervisors. Immediately following the landowners' meeting and election, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: _____
TIME: _____ .m.
PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, c/o PFM Management Services, LLC, 3501 Quadrangle Blvd., Ste 270, Orlando, Florida 32817 Ph: (407) 723-5900 ("District Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Office. There may be an occasion where one or more supervisors will participate by speaker telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at least forty-eight (48) hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such 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 the appeal is to be based.

Jane Gaarlandt
District Manager
Run Date(s): _____ & _____

[PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT]

LANDOWNER PROXY
FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
ALACHUA COUNTY, FLORIDA
LANDOWNERS' MEETING – _____, _____

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Finley Woods Community Development District to be held at _____, on _____, _____, at _____ .m. and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

 Printed Name of Legal Owner

 Signature of Legal Owner

 Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to section 190.006(2)(b), *Florida Statutes* (2018), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
ALACHUA COUNTY, FLORIDA
LANDOWNERS' MEETING – _____, _____

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Finley Woods Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
5. _____	_____

Date: _____

Signed: _____

Printed Name: _____



Finley Woods Community Development District

**Letter from the Supervisor of Elections
Alachua County
Regarding Number of Registered Voters**



April 21, 2026

Jane Gaarlandt
Senior District Manager
Finley Woods Community Development District
6501 Quadrangle Blvd. Suite 270
Orlando, FL 32817

Dear Ms. Hanna,

We received your letter requesting information regarding the number of registered voters within the boundaries of the Finley Woods Community Development District.

As of April 15, 2026, there were 147 voters registered in the Finley Woods Community Development District.

If you have any questions or need additional information, please give me a call.

Respectfully,

Kim A. Barton
Supervisor of Elections
Alachua County



Finley Woods Community Development District

**Consideration of Resolution 2026-07,
Approving a Preliminary Budget for FY 2027
and Setting a Public Hearing Date Thereon
*[suggested August 13, 2026]***

RESOLUTION 2026-07

[FY 2027 BUDGET APPROVAL RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2027; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND 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 Finley Woods Community Development District (“**District**”) prior to June 15, 2026, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, the Board now desires to set the required public hearing on the Proposed Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

2. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: _____, 2026
TIME: _____
LOCATION: _____

3. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*.

4. **SEVERABILITY; EFFECTIVE DATE.** 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. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11TH DAY OF JUNE, 2026.

ATTEST:

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget



Finley Woods CDD

FY2027 Proposed Budget Package

May 7, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Finley Woods CDD
FY2027 Proposed O&M Budget

	Actual through 4/30/2026	Anticipated May- Sep	Anticipated FY26 Totals	FY2026 Adopted Budget	FY2027 Proposed Budget
Revenues					
On-Roll Assessments	\$ 110,739.56	\$ 12,147.68	\$ 122,887.24	\$ 122,887.24	\$261,924.00
Off-Roll Assessments	-	15,432.40	15,432.40	37,037.76	-
Developer Contributions - Phase 3	-	-	-	72,000.00	-
Net Revenues	\$110,739.56	\$27,580.08	\$138,319.64	\$231,925.00	\$261,924.00
General & Administrative Expenses					
Supervisor Fees	\$ -	\$ 600.00	\$ 600.00	\$ 1,200.00	\$ 1,200.00
D&O Insurance	3,014.00	-	3,014.00	3,200.00	3,315.00
Additional Insurance	500.00	-	500.00	500.00	550.00
Trustee Services	4,031.25	-	4,031.00	4,400.00	4,400.00
Management	14,583.31	10,416.69	25,000.00	25,000.00	27,500.00
Engineering	1,025.00	4,166.67	5,191.67	10,000.00	15,000.00
Disclosure	2,500.00	2,500.00	5,000.00	5,000.00	10,000.00
District Counsel	13,832.10	10,416.67	24,248.77	25,000.00	25,000.00
Assessment Administration	7,500.00	-	7,500.00	7,500.00	15,000.00
Reamortization Schedule	-	250.00	250.00	250.00	250.00
Audit	4,000.00	-	3,775.00	3,775.00	6,500.00
Tax Preparation Fees	27.04	-	27.04	25.00	40.00
Postage & Shipping	26.79	104.17	130.96	250.00	250.00
Copies	-	-	-	225.00	225.00
Legal Advertising	787.36	1,666.67	2,454.03	4,000.00	3,000.00
Miscellaneous	-	-	-	1,000.00	1,000.00
Office Supplies	-	-	-	50.00	50.00
Web Site Maintenance	1,615.00	1,325.00	2,940.00	2,940.00	2,940.00
Dues, Licenses, and Fees	175.00	-	175.00	250.00	250.00
Total General & Administrative Expenses	\$53,616.85	\$31,445.86	\$84,837.46	\$94,565.00	\$116,470.00
Maintenance Expenses					
Irrigation	\$ 1,407.91	\$ 4,166.67	\$5,574.58	\$ 10,000.00	\$ 10,000.00
General Insurance	3,685.00	-	3,685.00	3,920.00	4,054.00
General Repair & Maintenance	-	2,083.33	2,083.33	5,000.00	5,000.00
Landscaping Maintenance & Material	19,265.00	17,100.00	36,365.00	41,040.00	115,000.00
Reserves	4,500.00	2,250.00	6,750.00	5,400.00	5,400.00
Landscape Maintenance - Phase 3	-	-	-	72,000.00	-
Pond Maintenance	-	-	-	-	6,000.00
Total Maintenance Expenses	\$28,857.91	\$25,600.00	\$54,457.91	\$137,360.00	\$145,454.00
Total Expenses	\$82,474.76	\$57,045.86	\$139,295.37	\$231,925.00	\$261,924.00
Income (Loss) from Operations	\$ 28,264.80	\$ 819.67	\$ (975.73)	\$ -	\$ -
Other Income (Expense)					
Interest Income	\$ 2,020.65	\$ 841.94	\$ 2,862.59		
Total Other Income (Expense)	\$ 2,020.65	\$ 841.94	\$ 2,862.59		
Net Income (Loss)	\$ 30,285.45	\$ 1,661.61	\$ 1,886.86		



Unit Type	FY 2027 O&M Assessment	FY 2027 Debt Service Assessment	Total
Phase 1C	\$1,027.15	\$1,272.58	\$2,299.73
Phase 2 - Village	\$1,027.15	\$848.39	\$1,875.54
Phase 2 - Club	\$1,027.15	\$1,373.60	\$2,400.75
Phase 2 - Estate	\$1,027.15	\$1,622.81	\$2,649.96
Phase 2 - Manor	\$1,027.15	\$1,872.55	\$2,899.70
Phase 3	\$1,027.15	-	\$1,027.15



Finley Woods Community Development District
O & M Budget Item Description FY 2027

Revenues:

On-Roll Assessments:

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as "On-Roll Assessments."

General & Administrative Expenses:

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

D&O Insurance:

Supervisors' and Officers' liability insurance.

Additional Insurance:

Ensures protection from losses from governmental entity-related crime. (Embezzlement, forgery, robbery, securities theft.

Trustee Services:

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the District trust accounts.

Management:

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These Services are further outlined in Exhibit "A" of the Management Agreement.

Engineering:

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

Disclosure:

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the dissemination agent provides to the trustee and bond holders.



Finley Woods Community Development District
O & M Budget Item Description FY 2027

District Counsel:

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Assessment Administration:

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

Re-amortization Schedule:

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

Audit:

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Tax Preparation Fees:

Process 1099s for Board Members

Postage & Shipping:

Mail, overnight deliveries, correspondence, etc.

Copies:

Printing and binding Board agenda packages, letterhead, envelopes, and copies.

Legal Advertising:

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

Miscellaneous:

Other administrative and grounds expenses incurred throughout the year.

Office Supplies:

General office supplies

Website Maintenance:

Website maintenance fee.



Finley Woods Community Development District
O & M Budget Item Description FY 2027

Dues, Licenses, and Fees:

The District is required to pay an annual fee to the Department of Economic Opportunity.

Maintenance Expenses:

Irrigation:

Monthly billing from water usage

General Insurance:

General liability insurance.

General Repair & Maintenance:

Involving daily repairs and maintenance from areas of the District.

Landscaping Maintenance & Material:

Landscaping fees on a monthly basis from grounds of the District.

Reserves:

Funds set aside for projects pertaining to the operations and maintenance of the CDD.

Pond Maintenance:

Ponds on CDD property that the District will need to maintain..



**Finley Woods CDD
FY 2027 Proposed Debt Service Budget
Series 2020**

	FY 2027 Proposed Budget
REVENUES:	
Assessments	\$ 233,250.00
TOTAL REVENUES	<u>\$ 233,250.00</u>
EXPENDITURES:	
Series 2020 - Interest 11/01/2026	\$ 54,825.00
Series 2020 - Principal 05/01/2027	\$ 70,000.00
Series 2020 - Interest 05/01/2027	\$ 54,825.00
TOTAL EXPENDITURES	<u>\$ 179,650.00</u>
EXCESS REVENUES	<u>\$ 53,600.00</u>
Series 2020 - Interest 11/01/2027	\$ 53,600.00



Finley Woods Community Development District

**Consideration of Financing Matters
Relative to the Capital Improvement
Revenue Bonds, Series 2026 (Phase 3)**



Finley Woods Community Development District

Ancillary Documents



Finley Woods Community Development District

True-Up Agreement

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

Michelle K. Rigoni, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
(SERIES 2026 ASSESSMENTS)**

THIS TRUE-UP AGREEMENT (SERIES 2026 ASSESSMENTS) (“Agreement”) is made and entered into on [CLOSING DATE], by and between:

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, whose address is 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 3281 (**“District”**); and

Finley 3 Partners, LLC, a Florida limited liability company, whose address is 1720 SE 16th Avenue, Building 200, Ocala, Florida 34471 (together with its successors and assigns, the **“Developer”**).

RECITALS

WHEREAS, the District was established by ordinance adopted by the County Commission of Osceola County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (**“Act”**), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to roadways, stormwater management facilities, utilities (water and sewer), landscaping, entry feature and signage and other infrastructure within and without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of the lands within the boundaries of the District (**“Property”**); and

WHEREAS, the Developer is the owner of those lands described in **Exhibit A** attached hereto (**“Developer’s Property”**), which constitutes a portion of the Property; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services comprising the District’s capital improvement program as detailed in the *Engineer’s Report*, dated

September 2019, as supplemented by the *Supplemental Engineer's Report #2*, dated April 2026 (together, "**Engineer's Report**"); and

WHEREAS, for the benefit of the Property, the District presently intends to undertake the planning, design, acquisition, construction, and installation of the public infrastructure improvements for Phase 2 of the capital improvement program ("**Series 2026 Project**") as detailed in the Engineer's Report, including the anticipated costs of such Series 2026 Project as is identified in therein; and

WHEREAS, the District intends to finance a portion of the Series 2026 Project through the anticipated issuance of its \$[PAR] Finley Woods Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) ("**Series 2026 Bonds**"); and

WHEREAS, pursuant to Resolution Nos. 2019-24, 2019-25, 2020-05 and 2026-__ (collectively, the "**Assessment Resolutions**"), the District has imposed debt special assessments ("**Series 2026 Assessments**") on the Developer's Property within the District pursuant to Chapters 170, 190, and 197, *Florida Statutes*, to secure the repayment of the Series 2026 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Assessment Methodology*, dated September 12, 2019, as supplemented by the *Supplemental Assessment Methodology, Phase 3*, dated [PRICING DATE], (together, the "**2026 Assessment Report**"), which are on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Developer acknowledges and agrees that all of the Developer's Property benefits from the timely design, construction and/or acquisition of the Series 2026 Project; and

WHEREAS, Developer agrees that the Series 2026 Assessments, which were imposed on Developer's Property, have been validly imposed and constitute valid, legal, and binding liens upon Developer's Property; and

WHEREAS, to the extent permitted by law, Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Series 2026 Assessments on Developer's Property; and

WHEREAS, the Assessment Resolutions and 2026 Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property anticipated to absorb the allocation of Series 2026 Assessments, which assumptions were provided by Developer; and

WHEREAS, Developer intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities anticipated in the 2026 Assessment Report to absorb the allocation of the Series 2026 Assessments; and

WHEREAS, as further described in the Assessment Resolutions, the 2026 Assessment Report anticipate a mechanism by which the Developer shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the Series 2026 Assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally

by a calculation of the remaining unallocated debt prior to the District approving the final plat or site plan for a parcel or tract, as described in the 2026 Assessment Report (which payments shall collectively be referenced as the “True-Up Payment”); and

WHEREAS, Developer and the District desire to enter into this Agreement to confirm Developer’s intentions and obligations to make True-Up Payments related to the Series 2026 Assessments, subject to the terms and conditions contained herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. VALIDITY OF ASSESSMENTS. Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Series 2026 Assessments imposed as liens by the District are legal, valid, and binding liens on the lands against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2026 Assessments.

SECTION 3. COVENANT TO PAY. Developer agrees and covenants to timely pay all such Series 2026 Assessments levied and imposed by the District pursuant to the Assessment Resolutions on assessable acres owned by Developer, whether the Series 2026 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, directly by the District, or by any other method allowable by law. Developer further agrees that to the extent Developer fails to timely pay all Series 2026 Assessments on assessable acres owned by Developer collected by mailed notice of the District, said unpaid Series 2026 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law. Developer agrees that the provisions of this Agreement shall constitute a covenant running with the title to the Property and shall remain in full force and effect and be binding upon Developer, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. Assumptions as to Series 2026 Assessments. As of the Effective Date of this Agreement and as further described in the 2026 Assessment Report, Developer has informed the District that it plans to construct or provide for the construction of a total of 115 single-family residential dwelling units, as more specifically described by unit size/number in the 2026 Assessment Report, on the Property to absorb the Series 2026 Assessments allocated to Phases 3.

B. Process for Reallocation of Assessments. The Series 2026 Assessments will be reallocated within the Property as lands are platted, re-platted, site planned, or a declaration of condominium recorded (all hereinafter referred to as “plat”, “plating”, or “platted”). In connection with such platting of acreage, the Series 2026 Assessments imposed on the acreage being platted will be

allocated based upon the precise number of units of each product type within the area being platted. In furtherance thereof, at such time as acreage is to be platted, Developer covenants that such plat shall be presented to the District. The District shall allocate the Series 2026 Assessments to the product types being platted and the remaining unplatted portions of the Property in accordance with the 2026 Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book.

(i) It is an express condition of the lien established by the Assessment Resolutions that any and all plats containing any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District for review, approval and allocation of the Series 2026 Assessments to the product types being platted and the remaining unplatted property in accordance with the 2026 Assessment Report ("**Reallocation**"). Developer covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the District's Board of Supervisors shall be required. The District's review of the plats shall be limited solely to the Reallocation of Series 2026 Assessments and enforcement of the Series 2026 Assessment lien, including any True-Up Payments due. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) As the acreage within the District is developed, it will be platted. At such time as a plat is presented to the District (each such date being a "**True-Up Date**"), the District shall determine if the debt per gross acre remaining on the unplatted land is greater than the debt per gross acre of such land at the initial time of imposition of the Series 2026 Assessments, and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by Developer or its successors or assigns, as applicable, in that tax year in accordance with the 2026 Assessment Report, in addition to the regular assessment installment payable for lands owned by the Developer. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, Developer agrees that to the extent such payments are the obligation of the Developer, such payments shall be made in order to ensure the District's timely payments of the debt service obligations on the Series 2026 Bonds. The District shall record all True-Up Payments in its Improvement Lien Book.

(iii) The foregoing is based on the District's understanding with Developer that it may plat at least the amount of single family dwelling units identified in the 2026 Assessment Report on the developable acres within the Property to absorb the allocation of the Series 2026 Assessments. However, the District agrees that nothing herein prohibits more or less than the units identified in the 2026 Assessment Report from being platted. In no event shall the District collect Series 2026 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2026 Project, including all costs of financing and interest. The District, however, may collect Series 2026 Assessments in excess of the annual debt service related to the Series 2026 Project, including all costs of financing and interest, which shall be applied to prepay the Series 2026 Bonds. If the strict application of the true-up methodology to any Reallocation for any plat pursuant to this Agreement would result in Series 2026 Assessments collected in excess of the District's total debt service obligation for the

Series 2026 Project, the District agrees to take appropriate action by resolution to equitably reallocate the Series 2026 Assessments.

(iv) All Series 2026 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to pay the Series 2026 Assessments on assessable acres owned by Developer and to abide by the requirements of the Reallocation of Series 2026 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding consequential and punitive damages and subject to recourse limitations in documents applicable to the District and the Series 2026 Bonds.

SECTION 6. ASSIGNMENT.

- A. **Agreement Runs with Land** – This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to lands comprising the Property or portions thereof, and any transferee of any portion of lands comprising the Property as set forth in this Section, except as permitted by subsection b., below, or subject to the conditions set forth in subsection c., below.
- B. **Exceptions** – Developer shall not transfer any portion of the Property to any third party without complying with the terms of subsection c. below, other than:
- (i) Platted and fully developed lots to homebuilders restricted from replatting;
 - (ii) Platted and fully developed lots to end users; and
 - (iii) Subject to any Series 2026 Assessment payment obligations under the Assessment Resolutions, land which is exempt from assessments to the City of Gainesville, ("City") Florida, Alachua County, Florida ("County"), the District, a homeowners' association, or other governmental agencies.

Any transfer of any portion of lands comprising the Property pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of the Property from the scope and effect of this Agreement; provided however, that any True-Up Payment owing is paid prior to such transfer.

- C. **Transfer Conditions** – Developer shall not transfer any portion of the Property to any third party, except as permitted by subsection b. above, without satisfying the following condition ("**Transfer Condition**"): satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer or, if transferee is a homebuilder receiving platted and fully developed lots not restricted from replatting, such homebuilder enters into a separate true up agreement with the District to the

District's satisfaction. Any transfer that is consummated pursuant to this Section shall operate as a release of Developer from its obligations under this Agreement as to such portion of the Property only arising from and after the date of such transfer and satisfaction of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee, shall be deemed to assume Developer's obligations in accordance herewith and shall be deemed the "Developer" from and after such transfer for all purposes as to such portion of lands comprising the Property so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection b., above, shall take title subject to the terms of this Agreement.

- D. **General** – Except as provided in this Section 6, no party may assign its rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of the other party, whose consent shall not be unreasonably withheld. Except as provided in this Section 6, any purported assignment by either party absent the prior written consent of the other party as required by this section shall be void and unenforceable.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 8. NOTICES. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

- | | | |
|----|----------------------|---|
| A. | If to the District: | Finley Woods Community
Development District
3501 Quadrangle Boulevard
Suite 270, Orlando, Florida 3281
Attn: District Manager |
| | With a copy to: | Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel |
| B. | If to the Developer: | Finley 3 Partners, LLC
1720 SE 16th Avenue, Building 200
Ocala, Florida 34471
Attn: Thad Boyd |

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 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on 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. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change 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.

SECTION 9. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, but only after satisfaction of the conditions set forth in Section 12.

SECTION 10. TERMINATION. This Agreement shall terminate automatically upon the full allocation of Series 2026 Assessments to platted units and the payment in full of all True-Up Payments having been determined to be due hereunder.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. Except as set forth below, this Agreement is solely for the benefit of the formal parties herein 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 formal party hereto. 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. Notwithstanding the foregoing or anything else herein to the contrary, this Agreement is not intended to be and shall not be binding upon an end user purchaser of a platted lot. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2026 Bonds ("**Trustee**"), on behalf of the Series 2026 Bond holders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of Majority Owners (as such term is defined in the indenture for the Series 2026 Bonds) of Series 2026 Bonds, shall be entitled to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement. Except as provided in Section 6, this Agreement may not be assigned or materially amended without the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2026 Bonds, which consent shall not be unreasonably withheld.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section

768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW; VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

SECTION 15. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 16. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 18. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 19. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 20. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the Effective Date.

[Remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, the Landowner and the District have caused this Agreement to be executed.

WITNESSES:

FINLEY 3 PARTNERS, LLC

Witness Signature
Printed name: _____
Address: _____

By: _____
Its: _____

Witness Signature
Printed name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2026, by _____, as _____ of Finley 3 Partners, LLC, on its behalf. H/She [] is personally known to me or [] produced _____ as identification.

[NOTARY SEAL]

Notary Public, State of Florida
Printed Name: _____

WITNESSES:

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

Witness Signature
Printed name: _____
Address: _____

By: _____
Its: Chairperson

Witness Signature
Printed name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2026, by _____, as Chairperson of Finley Woods Community Development District. H/She [] is personally known to me or [] produced _____ as identification.

[NOTARY SEAL]

Notary Public, State of Florida

Printed Name: _____

Exhibit A: Legal Description of Assessment Area Two

Exhibit A

Legal Description of Assessment Area Two



Finley Woods Community Development District

Collateral Assignment Agreement

Prepared by and return to:

Michelle K. Rigoni, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT AND CONTRACT RIGHTS
(Series 2026 Bonds)**

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (Series 2026 Bonds) (herein, the “**Assignment**”) is made on [CLOSING DATE], by FINLEY 3 PARTNERS, LLC, a Florida limited liability company, whose address is 1720 SE 16th Avenue, Building 200 Ocala, Florida 34471, together with its successors and assigns (the “**Developer**” or “**Assignor**”) in favor of the FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in City of Gainesville, Alachua County, Florida, whose address is 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (together with its successors and assigns, the “**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District proposes to issue its Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) (the “**Series 2026 Bonds**”) to finance certain public infrastructure which will provide special benefit to the developable lands (the “**Lands**”), as described in **Exhibit A** attached hereto, in the residential project commonly referred to as Phase 3 of Finley Woods (the “**Project**”), which is located within the geographical boundaries of the District; and

WHEREAS, the security for the repayment of the Series 2026 Bonds is the special assessments levied against the Lands within the District (the “**Series 2026 Assessments**”); and

WHEREAS, the purchasers of the Series 2026 Bonds anticipate that the Lands will be developed in accordance with the *Engineer’s Report*, dated September 2019, as supplemented by the *Supplemental Engineer’s Report #2*, dated April 2026 (together, “**Engineer’s Report**”) and the *Master Assessment Methodology*, dated September 12, 2019, as supplemented by the *Supplemental Assessment Methodology, Phase 3*, dated [PRICING DATE] (together, “**2026 Assessment Report**”), which Lands are intended to ultimately be sold to third-party end-users within the District (“**Development Completion**”); and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2026 Bonds will not receive the full benefit of their investment in the Series 2026 Bonds; and

WHEREAS, during the period in which the Lands are being developed and the Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national

economic conditions may result in a default in the payment of the Series 2026 Assessments securing the Series 2026 Bonds; and

WHEREAS, in the event of default in the payment of the Series 2026 Assessments securing the Series 2026 Bonds, the District has certain remedies with respect to the lien of the Series 2026 Assessments as more particularly set forth herein; and

WHEREAS, if the Series 2026 Assessments are directly billed, the sole remedy available to the District for non-payment of the Series 2026 Assessments would be an action in foreclosure; if the Series 2026 Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy available to the District for non-payment of the Series 2026 Assessments would be the sale of tax certificates (collectively, the "**Remedial Rights**"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below), to complete development of the Lands to the extent that such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to a homebuilder (unaffiliated with the Developer) or an end user resulting from the sale of certain Lands in the ordinary course of business, the City of Gainesville, Florida (the "**City**"), Alachua County, Florida (the "**County**") the District, any applicable homeowner's association or other governing entity or association for the benefit of the Project (a "**Prior Transfer**"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Project and shall only be inchoate until becoming effective and an absolute assignment and assumption of the Development & Contract Rights upon failure of the Developer to pay the Series 2026 Assessments levied against the Lands owned by the Developer; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development & Contract Rights; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands (excluding the conveyance of any portion of the Lands to a homebuilder – unaffiliated with the Developer – or an end-user), any and all affiliated entities or successors-in-interest to the Developer's Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Alachua County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Project; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2026 Bonds in full; (ii) Development Completion; or (iii) occurrence of a Prior Transfer, but only as to such portion transferred, from time to time (herein, the "**Term**").

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Collateral Assignment.** Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor at execution of this Assignment or acquired in the future, all of Assignor's development rights and contract rights relating to

the Lands and/or the Project (herein the “**Development & Contract Rights**”) as security for Developer’s payment and performance and discharge of its obligation to pay the Series 2026 Assessments levied against the Lands. This assignment shall become effective and absolute upon failure of the Developer to pay the Series 2026 Assessments levied against the Lands owned by the Developer. The Development & Contract Rights shall include the following as they pertain to the Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

(a) Any declaration of covenants of a homeowner’s association governing the Lands, as recorded in the Official Records of Alachua County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the “Developer” or “Declarant” thereunder.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, waste water collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the Lands within the District, but solely to the extent construction of such buildings and improvements has commenced.

(e) Permits, approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Project and construction of improvements thereon including, but not limited to, the following:

(i) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including the City or County relating to the Project.

(ii) Any and all service agreements relating to utilities, water and/or wastewater, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(iii) Permits, more particularly described in the Engineer’s Report.

(f) Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.

(g) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(h) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Project, including the lots.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

2. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with Prior Transfers, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing contracts, agreements, and other documents relating to the Development & Contract Rights, which now or hereafter affect the Lands and the Project (collectively, the “**Contract Documents**”), subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

(d) Any transfer, conveyance or sale of the Lands (excluding conveyance of a portion of the Lands to a homebuilder – unaffiliated with the Developer – or an end user), shall subject any and all affiliated entities or successors-in-interest of the Developer to this Assignment.

(e) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(f) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor’s obligations herein contained.

3. **Covenants.** Assignor covenants with Assignee that during the Term (as defined above):

(a) Assignor will use reasonable, good faith efforts to fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights. Upon an Event of Default by Assignor, Assignor will use reasonable, good faith efforts to give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development & Contract Rights include all of Assignor’s right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands. Upon an Event of Default, the rights as outlined within this Section 3(b) shall be included as part of the Development & Contract Rights assigned to Assignee.

(c) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith

to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

4. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development & Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development & Contract Rights.

5. **Events of Default.** Any breach of the Assignor's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days) shall constitute an Event of Default under this Assignment. An Event of Default shall also include the transfer of title to lots owned by the Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of the District (or its designee) or a deed in lieu of foreclosure to the District (or its designee), or the acquisition of title to such lots through the sale of tax certificates.

6. **Remedies Upon Event of Default.** Upon an Event of Default, Assignee may, as Assignee's sole and exclusive remedies, take any or all of the following actions, at Assignee's option:

(a) Perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights.

7. **Authorization.** Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

8. **Amendments.** This Assignment may only be amended with the consent of all of the parties hereto and the consent of the trustee of the Series 2026 Bonds (the "**Trustee**") acting at the direction of the majority owners of the outstanding Series 2026 Bonds.

9. **Assignment.** This Assignment shall constitute a covenant running with title to the Land, binding upon the Developer and its successors and assigns as to the Land or portions thereof. Any transferee shall take title subject to the terms of this Assignment and with respect to the portion of the Land so transferred, provided however that this Assignment shall not apply to any portion of the Property that is the subject of a Prior Transfer. Except as otherwise provided in this Section 9, no party may assign its rights, duties or obligations under this Assignment or any monies to become due hereunder without the prior written consent of each other party, which consent shall not be unreasonably withheld.

10. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and

for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

11. **Third-Party Beneficiaries.** The Trustee for the Series 2026 Bonds, on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and shall be entitled to cause the District to enforce the Assignor's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Assignment, or the District is otherwise in default under the indenture relating to the Series 2026 Bonds, the Trustee shall have the right to enforce the District's rights hereunder directly. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations hereunder.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed and delivered on the day and year first written above.

WITNESSES:

ASSIGNOR:

FINLEY 3 PARTNERS, LLC,
a Florida limited liability company

Witness
Address: _____

By: _____
Name: _____
Its: _____

Witness
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization this ___ day of _____ 2026, by _____ as _____ of Finley 3 Partners, LLC, a Florida limited liability company, on behalf of said company. He is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WITNESSES:

ASSIGNEE:

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

Witness
Address: _____

_____, Chair

Witness
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization this ___ day of _____ 2026, by _____, Chair of Finley Woods Community Development District, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Exhibit A Legal Description of Lands

EXHIBIT A
LEGAL DESCRIPTION



Finley Woods Community Development District

Declaration of Consent

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

Michelle K. Rigoni, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO JURISDICTION OF
FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS

(SERIES 2026 ASSESSMENTS)**

The undersigned, being a duly authorized representative of **FINLEY 3 PARTNERS, LLC**, a Florida limited liability company, whose address is 1720 SE 16th Avenue, Building 200, Ocala, Florida 34471 ("**Landowner**") is the owner of those lands described in **Exhibit A** attached hereto ("**Property**") located within the boundaries of Finley Woods Community Development District ("**District**"). The Landowner, intending that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after August 1, 2019, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of City of the City of Gainesville, Florida ("**City**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 180972, effective as of August 1, 2019, was duly and properly adopted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District ("**Board**") were, and continue to be, duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from August 1, 2019, to and including the date of this Declaration.

2. The Landowner, for itself and its successors and assigns, hereby confirms and agrees that, to the debt special assessments ("**Series 2026 Assessments**") imposed by Resolution Nos. 2019-24, 2019-25, 2020-05 and 2026-___ (collectively, "**Assessment Resolutions**"), duly adopted by the Board, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2026 Assessments, and the Series 2026 Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of

all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, and rights provided in the Assessment Resolutions, to prepay the Series 2026 Assessments without interest within thirty (30) days after the improvements are completed, in consideration of, among other things, the rights granted by the District to prepay the Series 2026 Assessments in full or in part one time, but with interest, under the circumstances set forth in the Assessment Resolutions.

4. The Landowner, for itself and its successors and assigns, hereby expressly acknowledges, represents and agrees that (i) the Property specially benefits from the entirety of the improvements provided in the Series 2026 Project (as such term is defined in the Assessment Resolutions); (ii) the Series 2026 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its Finley Woods Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two), or securing payment thereof (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (iii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2026 Assessments or claims of invalidity, deficiency or unenforceability of the Series 2026 Assessments, the Assessment Resolutions, and the Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iv) in the event that the Property is re-platted, Landowner shall present such re-plat to the District for approval and allocation of the Series 2026 Assessments to the units being-replatted, and if such re-platting and allocation results in assessment per unit that exceeds the initially allocated assessment per unit as described in the Assessment Resolutions, then the Landowner shall pay a True-Up payment (as described in the Assessment Resolutions) in the amount of such excess, which shall become due and payable in that tax year in addition to the regular assessment installment payable for the lands owned by Landowner; and (v) the Landowner, on behalf of itself and its heirs, successors and assigns, expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.; and (vi) to the extent the Landowner fails to timely pay any special assessments collected by mailed notice of the District, if any, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year, or may be foreclosed on pursuant to Chapters 170 and 190, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Sections 197.552 and 197.573, *Florida Statutes*.

Other information regarding the Series 2026 Assessments is available from the District Manager at PFM Group Consulting, LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817; Ph: (407) 723-5900.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

Effective the ____ day of _____, 2026.

WITNESSES:

FINLEY 3 PARTNERS, LLC

Witness Signature
Printed name: _____
Address: _____

By: _____
Its: _____

Witness Signature
Printed name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2026, by _____, as _____ of Finley 3 Partners, LLC, on its behalf. H/She is personally known to me or produced _____ as identification.

[NOTARY SEAL]

Notary Public, State of Florida

Printed Name: _____

EXHIBIT A

Legal Description



Finley Woods Community Development District

Tri-Party Subordination Agreement
(provided under separate cover)



Finley Woods Community Development District

Other Matters



Finley Woods Community Development District

Discussion regarding Phase 1C Common Area Maintenance

- **Pond Bottom Maintenance**

From: [Kelly Burch](#)
To: [Ayla](#); [Jane Gaarlandt](#)
Subject: Fwd: FW: [EXTERNAL] Finley Woods
Date: Tuesday, February 10, 2026 2:26:08 PM

ALERT: This message is from an external source. **BE CAUTIOUS** before clicking any link or attachment

Good Afternoon,

Below is the email from GFR which indicates that we should mow the Finley Woods retention pond bottoms. Please let me know if you need anything additional.

Sincerely,
Kelly Burch. LCAM
352-240-2713 ext 448

----- Forwarded message -----

From: **Sutton, Roberto D** <suttonrd@cityofgainesville.org>
Date: Mon, Feb 9, 2026 at 5:29 PM
Subject: FW: [EXTERNAL] Finley Woods
To: kelly@bosshardtcam.com <kelly@bosshardtcam.com>

The County has been facing unusually high fire activity these past few weeks. If you are hoping to reduce risk in your area by addressing overgrowth in the basin associated with Finley Woods, I think that would be positive contribution to the area. Mow Away!

Please exercise caution, The City is not liable for any fees or incidents that occur when addressing this area.

R. David Sutton

Deputy Fire Chief

Gainesville Fire Rescue

Office: 352-334-5078

Cell: 352-318-8170

From: Kelly Burch <kelly@bosshardtcam.com>
Sent: Friday, February 6, 2026 4:58 PM
To: Sutton, Roberto D <suttonrd@cityofgainesville.org>
Subject: [EXTERNAL] Finley Woods

Good Afternoon,

I have been advised that the Finley Woods Community located on SW 62nd Blvd was annexed into the City of Gainesville. One of the properties located in the community is 6298 SW 50th Street.

The governing documents state that the bottom of the retention ponds are a 'No mow" area unless there is an impediment to proper function or poses a fire hazard as determined by the Fire Department.

Can you please confirm if this community is located within City of Gainesville boundaries and if an inspection can be done to determine if the vegetation is a hazard?

Sincerely,

Kelly Burch. LCAM

352-240-2713 ext 448



Finley Woods Community Development District

**Ratification of Funding Request
Nos. 104-106**

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 104
3/31/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
22571-	Grasshoppers Total Lawn Care (FINLEY)	03/26/2026	Finley Woods CDD	1,500.00
22575-	Grasshoppers Total Lawn Care (FINLEY)	03/26/2026	Finley Woods CDD	1,600.00
3718775	Kutak Rock LLP (FINLEY)	03/31/2026	Finley Woods CDD	2,462.10
3718777	Kutak Rock LLP (FINLEY)	03/31/2026	Finley Woods CDD	2,212.50
141300	PFM Group Consulting LLC (FINLEY)	03/30/2026	Finley Woods CDD	1,250.00
DM-03-2026-19	PFM Group Consulting LLC (FINLEY)	03/05/2026	Finley Woods CDD	2,083.33
8331	VGlobalTech (FINLEY)	03/31/2026	Finley Woods CDD	300.00
Total:				11,407.93

Board Member

Please Return To:
Finley Woods CDD
c/o PFM Group Consulting LLC
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 105
4/8/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
29022	Grau and Associates (FINLEY)	04/02/2026	Finley Woods CDD	2,500.00
OE-EXP-04-2026-12	PFM Group Consulting LLC (FINLEY)	04/06/2026	Finley Woods CDD	25.31
8121184	U.S. Bank (FINLEY)	03/25/2026	Finley Woods CDD	4,031.25
0007643691	USA TODAY Media Corp. (FINLEY)	03/31/2026	Finley Woods CDD	142.22
8413	VGlobalTech (FINLEY)	04/01/2026	Finley Woods CDD	145.00
Total:				6,843.78

Board Member

Please Return To:
Finley Woods CDD
c/o PFM Group Consulting LLC
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 106
4/22/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
46921-032726	Gainesville Regional Utilities (FINLEY)	03/27/2026	Finley Woods CDD	9.60
47022-032726	Gainesville Regional Utilities (FINLEY)	03/27/2026	Finley Woods CDD	9.60
511254	NV5 (FINLEY)	04/14/2026	Finley Woods CDD	19,140.00
DM-04-2026-23	PFM Management Services LLC (FINLEY)	04/05/2026	Finley Woods CDD	2,083.33
Total:				21,242.53

Board Member

Please Return To:
Finley Woods CDD
c/o PFM Management Services LLC
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817



Finley Woods Community Development District

Review of Monthly Financials



Finley Woods CDD

April 2026 Financial Package

April 30, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Finley Woods CDD
Statement of Financial Position
As of 4/30/2026

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$105,721.23				\$105,721.23
Assessments Receivable	12,047.60				12,047.60
Assessments Receivable - Off Roll	37,037.76				37,037.76
Prepaid Expenses	1,679.68				1,679.68
Deposits	660.00				660.00
Assessments Receivable		\$17,285.61			17,285.61
Debt Service Reserve Series 2020		180,100.00			180,100.00
Revenue Series 2020		183,254.87			183,254.87
Sinking Fund Series 2020		0.02			0.02
Acquisition/Construction Series 2020			\$22,172.76		22,172.76
Total Current Assets	\$157,146.27	\$380,640.50	\$22,172.76	\$0.00	\$559,959.53
<u>Investments</u>					
Amount Available in Debt Service Funds				\$363,354.89	\$363,354.89
Amount To Be Provided				2,406,645.11	2,406,645.11
Total Investments	\$0.00	\$0.00	\$0.00	\$2,770,000.00	\$2,770,000.00
Total Assets	\$157,146.27	\$380,640.50	\$22,172.76	\$2,770,000.00	\$3,329,959.53
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$3,351.51				\$3,351.51
Deferred Revenue	12,047.60				12,047.60
Deferred Revenue - Off Roll	37,037.76				37,037.76
Deferred Revenue		\$17,285.61			17,285.61
Retainage Payable			\$240,694.70		240,694.70
Total Current Liabilities	\$52,436.87	\$17,285.61	\$240,694.70	\$0.00	\$310,417.18
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$2,770,000.00	\$2,770,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$2,770,000.00	\$2,770,000.00
Total Liabilities	\$52,436.87	\$17,285.61	\$240,694.70	\$2,770,000.00	\$3,080,417.18
<u>Net Assets</u>					
FB - Nonspendable	\$1,680.00				\$1,680.00
Net Assets - General Government	72,443.32				72,443.32
Current Year Net Assets - General Government	30,586.08				30,586.08
Net Assets, Unrestricted		\$260,239.71			260,239.71
Current Year Net Assets, Unrestricted		103,115.18			103,115.18
Net Assets, Unrestricted			(\$310,556.13)		(310,556.13)
Current Year Net Assets, Unrestricted			4,234.19		4,234.19
Net Assets - General Government			87,800.00		87,800.00
Total Net Assets	\$104,709.40	\$363,354.89	(\$218,521.94)	\$0.00	\$249,542.35
Total Liabilities and Net Assets	\$157,146.27	\$380,640.50	\$22,172.76	\$2,770,000.00	\$3,329,959.53



Finley Woods CDD
Statement of Activities
As of 4/30/2026

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$110,739.56				\$110,739.56
Other Income & Other Financing Sources	7.70				7.70
On-Roll Assessments		\$157,578.52			157,578.52
Inter-Fund Group Transfers In		(3,871.68)			(3,871.68)
Inter-Fund Transfers In			\$3,871.68		3,871.68
Total Revenues	<u>\$110,747.26</u>	<u>\$153,706.84</u>	<u>\$3,871.68</u>	<u>\$0.00</u>	<u>\$268,325.78</u>
<u>Expenses</u>					
D&O Insurance	\$3,014.00				\$3,014.00
Trustee Services	4,031.25				4,031.25
Management	14,583.31				14,583.31
Engineering	1,025.00				1,025.00
Disclosure Agent	2,500.00				2,500.00
District Counsel	13,832.10				13,832.10
Assessment Administration	7,500.00				7,500.00
Audit	4,000.00				4,000.00
Tax Preparation	27.04				27.04
Postage & Shipping	26.79				26.79
Legal Advertising	787.36				787.36
Web Site Maintenance	1,615.00				1,615.00
Dues, Licenses, and Fees	175.00				175.00
Irrigation	1,407.91				1,407.91
General Insurance	3,685.00				3,685.00
Other Insurance	500.00				500.00
Landscaping Maintenance & Material	19,265.00				19,265.00
Reserves	4,500.00				4,500.00
Interest Payments -Series 2020		\$55,962.50			55,962.50
Total Expenses	<u>\$82,474.76</u>	<u>\$55,962.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$138,437.26</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$2,313.58				\$2,313.58
Interest Income		\$5,370.84			5,370.84
Interest Income			\$362.51		362.51
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$2,313.58</u>	<u>\$5,370.84</u>	<u>\$362.51</u>	<u>\$0.00</u>	<u>\$8,046.93</u>
Change In Net Assets	\$30,586.08	\$103,115.18	\$4,234.19	\$0.00	\$137,935.45
Net Assets At Beginning Of Year	<u>\$74,123.32</u>	<u>\$260,239.71</u>	<u>(\$222,756.13)</u>	<u>\$0.00</u>	<u>\$111,606.90</u>
Net Assets At End Of Year	<u><u>\$104,709.40</u></u>	<u><u>\$363,354.89</u></u>	<u><u>(\$218,521.94)</u></u>	<u><u>\$0.00</u></u>	<u><u>\$249,542.35</u></u>



Finley Woods CDD
Budget to Actual
For The Month Ending 4/30/2026

	Year To Date			FY2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
Revenues					
On-Roll Assessments	\$ 110,739.56	\$ 71,684.22	\$ 39,055.34	\$ 122,887.24	90.11%
Off-Roll Assessments	-	21,605.36	(21,605.36)	37,037.76	0.00%
Developer Contributions	-	42,000.00	(42,000.00)	72,000.00	0.00%
Other Income & Other Financing Sources	7.70	-	7.70	-	-
Net Revenues	\$ 110,747.26	\$ 135,289.58	\$ (24,542.32)	\$ 231,925.00	47.75%
General & Administrative Expenses					
Supervisor Fees	\$ -	\$ 700.00	\$ (700.00)	\$ 1,200.00	0.00%
D&O Insurance	3,014.00	1,866.67	1,147.33	3,200.00	94.19%
Other Insurance	500.00	291.67	208.33	500.00	100.00%
Trustee Services	4,031.25	2,566.67	1,464.58	4,400.00	91.62%
Management	14,583.31	14,583.33	(0.02)	25,000.00	58.33%
Engineering	1,025.00	5,833.33	(4,808.33)	10,000.00	10.25%
Disclosure Agent	2,500.00	2,916.67	(416.67)	5,000.00	50.00%
District Counsel	13,832.10	14,583.33	(751.23)	25,000.00	55.33%
Assessment Administration	7,500.00	4,375.00	3,125.00	7,500.00	100.00%
Reamortization Schedule	-	145.83	(145.83)	250.00	0.00%
Audit	4,000.00	2,202.08	1,797.92	3,775.00	105.96%
Tax Preparation	27.04	14.58	12.46	25.00	108.16%
Postage & Shipping	26.79	145.83	(119.04)	250.00	10.72%
Copies	-	131.25	(131.25)	225.00	0.00%
Legal Advertising	787.36	2,333.33	(1,545.97)	4,000.00	19.68%
Miscellaneous	-	583.33	(583.33)	1,000.00	0.00%
Office Supplies	-	29.17	(29.17)	50.00	-
Web Site Maintenance	1,615.00	1,715.00	(100.00)	2,940.00	54.93%
Dues, Licenses, and Fees	175.00	145.83	29.17	250.00	70.00%
Total General & Administrative Expenses	\$ 53,616.85	\$ 55,162.92	\$ (1,546.07)	\$ 94,565.00	56.70%
Maintenance Expenses					
Irrigation	\$ 1,407.91	\$ 5,833.33	\$ (4,425.42)	\$ 10,000.00	14.08%
General Insurance	3,685.00	2,286.67	1,398.33	3,920.00	94.01%
General Repair & Maintenance	-	2,916.67	(2,916.67)	5,000.00	0.00%
Landscaping Maintenance & Material	19,265.00	23,940.00	(4,675.00)	41,040.00	46.94%
Landscape Maintenance - Phase 3	-	42,000.00	(42,000.00)	72,000.00	0.00%
Reserves	4,500.00	3,150.00	1,350.00	5,400.00	83.33%
Total General & Administrative Expenses	\$ 28,857.91	\$ 80,126.67	\$ (51,268.76)	\$ 137,360.00	21.01%
Total Expenses	\$ 82,474.76	\$ 135,289.58	\$ (52,814.82)	\$ 231,925.00	
Income (Loss) from Operations	\$ 28,272.50	\$ -	\$ 28,272.50	\$ -	
Other Income (Expense)					
Interest Income	\$ 2,020.65	\$ -	\$ 2,020.65	\$ -	
Total Other Income (Expense)	\$ 2,020.65	\$ -	\$ 2,020.65	\$ -	
Net Income (Loss)	\$ 30,293.15	\$ -	\$ 30,293.15	\$ -	



Finley Woods Community Development District

Staff Reports



Finley Woods Community Development District

District Manager







