

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**
- 2. **Consideration of Resolution 2026-06, Designating a Date, Time and Location for a Landowner's Election Meeting *[suggested dated: November 12, 2026]***
- 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 date: 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**
 - B. **Other Matters**
- 6. **Discussion regarding Phase 1C Common Area Maintenance**
 - **Pond Bottom Maintenance**
- 7. **Review and Acceptance of Fiscal Year 2025 Audit Report**
- 8. **Ratification of Funding Request Nos. 104-106**
- 9. **Review of Monthly Financials**

Other Business

Staff Reports

District Counsel
District Engineer

- Request for additional Engineering Services to Administer Phase 3 Supplemental Engineers Report

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**

MINUTES OF MEETING

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING**

Thursday, April 9, 2026, at 11:00 a.m.

Offices of Tommy Williams Homes

2563 SW 87th Drive, Suite 10

Gainesville, FL 32608

Board Members present at roll call:

Ginney Patterson	Chair
Cale Rogers	Vice Chair
Hank Taylor	Assistant Secretary
Allyson Aldana	Assistant Secretary
Tonia Greve	Assistant Secretary

Also Present:

Jane Gaarlandt	PFM Group Consulting LLC	
Gazmin Kerr	PFM Group Consulting LLC	(via phone)
Rick Montejano	PFM Group Consulting LLC	(via phone)
Kevin Plenzler	PFM Group Consulting LLC	(via phone)
Michelle Rigoni	Kutak Rock	(via phone)
Ayla Hart	The Boyd Group	
Daniel Young	NV5	(via phone)
Sete Zare	MBS	(via phone)
Cynthia Wilhelm	Nabors, Giblin, and Nickerson	(via phone)
Kelly Burch	Bosshardt	(via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Gaarlandt called the Board of Supervisors Meeting to order at approximately 11:00 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the
February 12, 2026, Board of
Supervisors' Meeting**

The Board reviewed the minutes.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the minutes of the February 12, 2026, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2026-03,
Authorizing and Approving the
Change of Designated Registered
Agent and Registered office of the
District**

Ms. Rigoni gave an overview and noted this changes the registered agent from Ms. Buchanan to Ms. Rigoni.

On MOTION by Mr. Rogers, seconded by Ms. Patterson, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved Resolution 2026-03, Authorizing and Approving the Change of Designated Registered Agent and Registered office of the District.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2026-05,
General Election**

Ms. Gaarlandt noted that after 6 years and 250 registered voters within the District., two seats will transition to General Election. Confirmation that the required number or registered voters has been reached has not been received from the Property Appraiser yet. The upcoming Landowners' Election will reflect changes to the seats up for election based on the number of registered voters.

District Counsel will review the language within the resolution to reflect the transition of seats being subject to confirmation of at least 250 registered voters.

There was brief discussion regarding the registered voters and the Board Seats.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved Resolution 2026-05, General Election, amended to reflect seat transition subject to the District meeting the required number of registered voters.

SIXTH ORDER OF BUSINESS

Bond Financing Team Funding Agreement

Ms. Rigoni gave an overview and noted the Developer will be providing the funds to work on the current financing for Phase 3. These funds can be reimbursed via bonds.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the Bond Financing Team Funding Agreement, in substantial form.

SEVENTH ORDER OF BUSINESS

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

**A. Supplemental Engineer's
Report**

**B. Preliminary Assessment
Methodology Report**

**C. Resolution 2026-04,
Delegated Award Resolution**

**a. Form of 2nd
Supplemental
Indenture**

**b. Form of Preliminary
Limited Offering
Memorandum**

**c. Form of Bond
Purchase Agreement**

**d. Form of Continued
Disclosure Agreement**

D. Ancillary Documents

a. True-Up Agreement

**b. Completion
Agreement**

**c. Collateral
Assignment
Agreement**

**d. Acquisition
Agreement**

Ms. Rigoni gave an overview of the financing matters.

Mr. Young gave an overview of the Engineer's Report and noted it adds Phase 3 of Finley Woods. It was noted the categories are consistent with the ones used in Phase 2.

There was discussion regarding the timing of when the District will acquire Phase 3 and the certificate of completion requirements.

Ms. Rigoni asked Mr. Young is the general cost reasonable for this scope and Is there any reason the District can not carry out this project.

Mr. Young confirmed that the cost is reasonable for the scope and there is no reason why the District could not carry out this project in the report.

On MOTION by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the Supplemental Engineer's Report, in substantial form.

Mr. Plenzler gave an overview of the Methodology Report and tiered assessments.

There was discussion regarding the number of lots and debt per lot. It was noted there are 82 50' lots and 33 60' lots. These numbers will be adjusted within the documents.

Ms. Rigoni asked Mr. Plenzler if the District assessed lands receive a special benefit from equal to or in excess of the Series 2024 Project and assessed cost and if the Special assessments are reasonably and equitably allocated to the lands subject to them.

Mr. Plenzler Confirmed.

Ms. Rigoni asked Mr. Plenzler to describe how the contribution will be applied to meet the targeted assessment levels.

Mr. Plenzler stated the Board adopted the Master Assessment Methodology which did not at the time foresee a tiered set of assessments in terms of lot types, there was originally one lot type. This contribution summary represents infrastructure so that the dollars can be moved around which allows for the offset of assessments to ensure the targets are met and are aligned with the Master Assessment Methodology.

On MOTION by Mr. Rogers, seconded by Ms. Patterson, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the Preliminary Assessment Methodology Report, in substantial form.

Ms. Wilhelm gave an overview of the Delegated Award Resolution and related documents. It was noted this resolution delegates the authority to the Chair to enter into a bond purchase agreement with the approved parameters, and it approves the documents, in substantial form, that are needed to market, price, and sell the bond.

There was brief discussion regarding the statutory rate.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved Resolution 2026-04, Delegated Award Resolution.

Ms. Rigoni gave an overview of the ancillary documents and recommended approval of the Acquisition Agreement at this time. The other documents were tabled at this time.

On MOTION by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the Acquisition Agreement in substantial form with remainder of the Ancillary Documents being tabled.

Ms. Rigoni gave an overview of the bond timing and noted it would be tentatively around the end of June or first week of July.

EIGHTH ORDER OF BUSINESS

Consideration of First Amendment to the Filing Assistance Services Agreement

Ms. Rigoni gave an overview and noted this amends the District Management Services Agreement regarding the dissemination agent. Ms. Rigoni reviewed the terms related to the services.

On MOTION by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the First Amendment to the Filing Assistance Services Agreement.

NINTH ORDER OF BUSINESS

**Discussion regarding Phase 1C
Common Area Maintenance**

- **Proposals for Repair Work**
- **Pond Bottom Maintenance**

Ms. Gaarlandt gave an overview of the two proposals for erosion repair work. It was noted this would come out of the General Repairs and Maintenance line item within the budget.

On MOTION by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the Rock Proposal for Repair Work.

Ms. Gaarlandt noted that no specific proposals for pond bottom maintenance had been received as of yet and provided a summary of previous discussion prompted by request for fire prevention maintenance. The frequency of maintenance depends on whether the District is subject to County or City requirements.

The District Engineer will follow up.

This item was deferred.

TENTH ORDER OF BUSINESS

**Review and Consideration of Finley
Woods Phase 3 Stormwater Pond
Operation and Maintenance
Responsibility Letter to St. Johns
River Water Management District**

Mr. Young gave an overview and noted that Phase 3 discharges stormwater into Phase 2 pond. The Water Management District needs this letter to verify that the District is allowing this to take place. It was noted this is the original intent.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved the Finley Woods Phase 3 Stormwater Pond Operation and Maintenance Responsibility Letter to St. Johns River Water Management District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Work Product
Acquisition for the Series 2020 Project
A. Resolution 2026-01,
Authorizing DSRF Release
and Requisition (Series 2020)**

Ms. Rigoni gave an overview.

This item was deferred.

TWELFTH ORDER OF BUSINESS

**Update Regarding Environmental
Resource Permit No. 157052-2**

Ms. Rigoni gave an overview and update. It was noted there was a resident petitioner challenging a part of the Southwest Florida Water Management District permit within Phase 2. It is related to relocation of a conveyance swale that was located on the drainage easement that is on the resident's property. This is currently being handled by outside Counsel through District insurance. The CDD staff and Water Management District have an interest in confirming that the permit has been issued properly.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District ratified the Actions taken thus far by District Staff and Outside Counsel related to the Environmental Resource Permit No. 157052-2 challenge.

On MOTION by Mr. Rogers, seconded by Ms. Greve, with all in favor, the Board of Supervisors for the Finley Woods Community Development District authorized the Chair and District Staff to work with Outside Counsel and respond to the Environmental Resource Permit No. 157052-2 challenge. This includes authorization to take any and all necessary action to resolve the matter.

It was noted if there are any settlement offers made, a Special Board Meeting and Shade session will need to be scheduled prior to the hearing.

There was brief discussion regarding scheduling a Shade meeting.

On MOTION by Mr. Rogers, seconded by Ms. Patterson, with all in favor, the Board of Supervisors for the Finley Woods Community Development District authorized a Shade session and Special Board Meeting on May 4, 2026, at 11:00 a.m. at the current location.

THIRTEENTH ORDER OF BUSINESS

**Ratification of Funding Request Nos.
101-103**

Ms. Gaarlandt noted these are for standard District expenses.

There was brief discussion regarding Funding Request No. 102. It was noted there are three irrigation meters, but there is credit on the current bill.

There was brief discussion regarding the Funding Request for Kutak Rock. It was noted it was for general District business. Mr. Montejano will attach invoice details moving forward.

On MOTION by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District ratified Funding Request Nos. 101-103.

FOURTEENTH ORDER OF BUSINESS

Review of Monthly Financials

The Board reviewed the monthly financials. No action was required.

FIFTEENTH ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – Ms. Rigoni gave an update on the legislative session and noted a summary will be provided to the Board once bills have received final approval from the Governor.

District Engineer – No report.

District Manager – Ms. Gaarlandt stated the next Board meeting is scheduled for May 14, 2026 which will be the preliminary budget meeting.

Developer Updates - Mr. Rogers gave an update and noted similar signage as used for Phase 2 will be implemented for Phase 3.

There was brief discussion regarding the signage.

There was also brief discussion regarding the Amenity Center and the timeline of the closing.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no further Supervisor requests or audience comments.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District adjourned the April 9, 2026, Board of Supervisors' Meeting.

Secretary / Assistant Secretary

Chairperson/Vice Chairperson



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: _____

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November _____, 2026**

TIME: ____:_____.m.

LOCATION: **Offices of Tommy Williams Homes
2563 SW 87th Drive, Suite 10
Gainesville, Florida 32608**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. 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 the successful landowner candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.



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 PUBLICATON; 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 CDD
FY2027 Proposed O&M Budget**

	FY2027 Proposed Budget
<u>Revenues</u>	
On-Roll Assessments	\$140,467.31
Off-Roll Assessments (Phase 3)	121,456.69
Net Revenues	<u>\$261,924.00</u>
<u>General & Administrative Expenses</u>	
Supervisor Fees	\$ 1,200.00
D&O Insurance	3,315.00
Additional Insurance	550.00
Trustee Services	4,400.00
Management	27,500.00
Engineering	15,000.00
Disclosure	10,000.00
District Counsel	25,000.00
Assessment Administration	15,000.00
Reamortization Schedule	250.00
Audit	6,500.00
Tax Preparation Fees	40.00
Postage & Shipping	250.00
Copies	225.00
Legal Advertising	3,000.00
Miscellaneous	1,000.00
Office Supplies	50.00
Web Site Maintenance	2,940.00
Dues, Licenses, and Fees	250.00
Total General & Administrative Expenses	<u>\$116,470.00</u>
<u>Maintenance Expenses</u>	
Irrigation	\$ 10,000.00
General Insurance	4,054.00
General Repair & Maintenance	5,000.00
Landscaping Maintenance & Material	115,000.00
Reserves	5,400.00
Pond Maintenance	6,000.00
Total Maintenance Expenses	<u>\$145,454.00</u>
Total Expenses	<u>\$261,924.00</u>
Income (Loss) from Operations	\$ -



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”, “platting”, 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

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

Review and Acceptance of Fiscal Year 2025 Audit Report

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	24-25
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Finley Woods Community Development District
City of Gainesville, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Finley Woods Community Development District, City of Gainesville, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 8, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Finley Woods Community Development District, City of Gainesville, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$256,720).
- The change in the District's total net position in comparison with the prior fiscal year was (\$12,440), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$111,607, an increase of \$47,359 in comparison with the prior fiscal year. A portion of the total fund balance is nonspendable for prepaid items, restricted for debt service, unassigned deficit in the capital projects fund, and the remainder is unassigned fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), and maintenance functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Assets	\$ 361,113	\$ 323,522
Capital assets, net of depreciation	2,457,636	2,561,027
Total assets	<u>2,818,749</u>	<u>2,884,549</u>
Current liabilities	305,469	358,829
Long-term liabilities	2,770,000	2,770,000
Total liabilities	<u>3,075,469</u>	<u>3,128,829</u>
Net Position		
Net investment in capital assets	(312,364)	(93,873)
Restricted	204,277	28,709
Unrestricted	(148,633)	(179,116)
Total net position	<u>\$ (256,720)</u>	<u>\$ (244,280)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 267,835	\$ 222,637
Operating grants and contributions	12,284	30,848
Capital grants and contributions	600	-
General revenues		
Unrestricted investment earnings	3,029	16,228
Miscellaneous revenue	454	132
Total revenues	<u>284,202</u>	<u>269,845</u>
Expenses:		
General government	67,328	56,745
Maintenance and operations	106,867	106,733
Interest	122,447	115,167
Total expenses	<u>296,642</u>	<u>278,645</u>
Change in net position	<u>(12,440)</u>	<u>(8,800)</u>
Net position - beginning	<u>(244,280)</u>	<u>(235,480)</u>
Net position - ending	<u>\$ (256,720)</u>	<u>\$ (244,280)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$296,642. The costs of the District's activities were funded primarily by assessments. Expenses increased from the previous year primarily due to an increase in professional services required during the current year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$2,808,526 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$350,890 has been taken, which resulted in a net book value of \$2,457,636. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2025, the District had \$2,770,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide property owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Finley Woods Community Development District's Finance Department at 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817.

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 72,942
Accounts receivable	454
Prepaid items	9,539
Restricted assets:	
Investments	277,242
Interest receivable	936
Capital assets:	
Depreciable, net	2,457,636
Total assets	2,818,749
 LIABILITIES	
Accounts payable	8,811
Contracts and retainage payable	240,695
Accrued interest payable	55,963
Non-current liabilities:	
Due within one year	65,000
Due in more than one year	2,705,000
Total liabilities	3,075,469
 NET POSITION	
Net investment in capital assets	(312,364)
Restricted for debt service	204,277
Unrestricted	(148,633)
Total net position	\$ (256,720)

See notes to the financial statements

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 67,328	\$ 67,328	\$ -	\$ -	\$ -
Maintenance and operations	106,867	21,973	-	600	(84,294)
Interest on long-term debt	122,447	178,534	12,284	-	68,371
Total governmental activities	296,642	267,835	12,284	600	(15,923)
			General Revenues:		
			Unrestricted investment earnings	3,029	
			Miscellaneous income	454	
			Total general revenues	3,483	
			Change in net position	(12,440)	
			Net position - beginning	(244,280)	
			Net position - ending	\$ (256,720)	

See notes to the financial statements

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 72,942	\$ -	\$ -	\$ 72,942
Investments	-	259,364	17,878	277,242
Interest receivable	-	876	60	936
Accounts receivable	454	-	-	454
Prepaid items	9,539	-	-	9,539
Total assets	<u>\$ 82,935</u>	<u>\$ 260,240</u>	<u>\$ 17,938</u>	<u>\$ 361,113</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 8,811	\$ -	\$ -	\$ 8,811
Contracts and retainage payable	-	-	240,695	240,695
Total liabilities	<u>8,811</u>	<u>-</u>	<u>240,695</u>	<u>249,506</u>
Fund balances:				
Nonspendable:				
Prepaid items	9,539	-	-	9,539
Restricted for:				
Debt service	-	260,240	-	260,240
Unassigned	64,585	-	(222,757)	(158,172)
Total fund balances	<u>74,124</u>	<u>260,240</u>	<u>(222,757)</u>	<u>111,607</u>
Total liabilities and fund balances	<u>\$ 82,935</u>	<u>\$ 260,240</u>	<u>\$ 17,938</u>	<u>\$ 361,113</u>

See notes to the financial statements

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Total fund balances - governmental funds \$ 111,607

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

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

Cost of capital assets	2,808,526	
Accumulated depreciation	<u>(350,890)</u>	2,457,636

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(55,963)	
Bonds payable	<u>(2,770,000)</u>	<u>(2,825,963)</u>
Net position of governmental activities		<u>\$ (256,720)</u>

See notes to the financial statements

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 102,235	\$ 178,534	\$ -	\$ 280,769
Interest income	3,029	12,284	600	15,913
Miscellaneous income	454	-	-	454
Total revenues	<u>105,718</u>	<u>190,818</u>	<u>600</u>	<u>297,136</u>
EXPENDITURES				
Current:				
General government	67,328	-	-	67,328
Maintenance and operations	3,476	-	-	3,476
Debt service:				
Principal	-	65,000	-	65,000
Interest	-	113,973	-	113,973
Total expenditures	<u>70,804</u>	<u>178,973</u>	<u>-</u>	<u>249,777</u>
Excess (deficiency) of revenues over (under) expenditures	34,914	11,845	600	47,359
OTHER FINANCING SOURCES (USES)				
Interfund transfers in (out)	-	(7,903)	7,903	-
Total other financing sources (uses)	<u>-</u>	<u>(7,903)</u>	<u>7,903</u>	<u>-</u>
Net change in fund balances	34,914	3,942	8,503	47,359
Fund balances - beginning	<u>39,210</u>	<u>256,298</u>	<u>(231,260)</u>	<u>64,248</u>
Fund balances - ending	<u>\$ 74,124</u>	<u>\$ 260,240</u>	<u>\$ (222,757)</u>	<u>\$ 111,607</u>

See notes to the financial statements

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	47,359
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial statements.		(12,934)
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.		(103,391)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		65,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		<u>(8,474)</u>
Change in net position of governmental activities	\$	<u>(12,440)</u>

See notes to the financial statements

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Finley Woods Community Development District ("District") was created on August 1, 2019 by Ordinance No. 180972 of the City of Gainesville, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board exercises all general powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, all of the Board members are affiliated with Finley Woods Development, LLC ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

Prepaid Items

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

Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Improvements other than buildings	15
Infrastructure	30

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

Long-Term Obligations (Continued)

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2025:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 277,242	N/A	N/A
Total Investments	<u>\$ 277,242</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

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

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

	Transfers in	Transfers out
Debt service fund	-	7,903
Capital project fund	7,903	-
	<u>\$ 7,903</u>	<u>\$ 7,903</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Improvements other than buildings	\$ 293,182	\$ -	\$ -	\$ 293,182
Infrastructure	2,515,344	-	-	2,515,344
Total capital assets, being depreciated	2,808,526	-	-	2,808,526
Less accumulated depreciation for:				
Improvements other than buildings	25,836	19,546	-	45,382
Infrastructure	221,663	83,845	-	305,508
Total accumulated depreciation	247,499	103,391	-	350,890
Total capital assets, being depreciated, net	2,561,027	(103,391)	-	2,457,636
Governmental activities capital assets	\$ 2,561,027	\$ (103,391)	\$ -	\$ 2,457,636

Depreciation expense was charged to the maintenance and operations function.

NOTE 7 – LONG-TERM LIABILITIES

Series 2020

On February 10, 2020, the District issued \$3,075,000 of Capital Improvement Revenue Bonds, Series 2020 consisting of various Term Bonds with due dates from May 1, 2025 to May 1, 2050 and fixed interest rates ranging from 3.15% to 4.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2021 through May 1, 2050.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2020	\$ 2,835,000	\$ -	\$ 65,000	\$ 2,770,000	\$ 65,000
Total	\$ 2,835,000	\$ -	\$ 65,000	\$ 2,770,000	\$ 65,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 65,000	\$ 111,925	\$ 176,925
2027	70,000	109,650	179,650
2028	70,000	107,200	177,200
2029	75,000	104,750	179,750
2030	75,000	102,125	177,125
2031-2035	435,000	464,100	899,100
2036-2040	530,000	369,700	899,700
2041-2045	650,000	252,000	902,000
2046-2050	800,000	103,740	903,740
	<u>\$ 2,770,000</u>	<u>\$ 1,725,190</u>	<u>\$ 4,495,190</u>

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer and Finley 3 Partners, LLC own a portion of land within the District; therefore, assessment revenues in the general fund include the assessments levied on those lands owned by the Developer and Finley 3 Partners, LLC. For the current fiscal year, Developer assessment revenues in the general fund were \$48,649.

The District's activity is dependent upon the continued involvement of the Developer and Finley 3 Partners, LLC, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – LITIGATION AND CLAIMS

Subsequent to fiscal year-end, on February 16, 2026, the District was served with a petition filed by Joseph Scott Elder related to the District's SJRWMD permit. Subsequently, the District's insurance carrier assigned the matter to third-party counsel. Based on information provided by legal counsel, the likelihood of an unfavorable outcome cannot be determined at this time, and an estimate of the possible loss or range of loss, if any, cannot be made. Accordingly, no accrual has been recorded in the accompanying financial statements. The District will continue to monitor this matter and evaluate the need for recognition or disclosure in accordance with applicable accounting standards.

NOTE 10 – MANAGEMENT COMPANY

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

NOTE 11 – RISK MANAGEMENT

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

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 88,848	\$ 102,235	\$ 13,387
Developer contributions	58,252	-	(58,252)
Interest income	-	3,029	3,029
Miscellaneous income	-	454	454
Total revenues	147,100	105,718	(41,382)
EXPENDITURES			
Current:			
General government	91,800	67,328	24,472
Maintenance and operations	55,300	3,476	51,824
Total expenditures	147,100	70,804	76,296
Excess (deficiency) of revenues over (under) expenditures	\$ -	34,914	\$ 34,914
Fund balance - beginning		39,210	
Fund balance - ending		\$ 74,124	

See notes to required supplementary information

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CITY OF GAINESVILLE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	5
Employee compensation	\$0
Independent contractor compensation	\$65,240
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$311.43 - \$425.00 Debt service - \$848.39 - \$1,872.55
Special assessments collected	\$280,769
Outstanding Bonds:	
Series 2020, due May 1, 2050	\$2,770,000



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

To the Board of Supervisors
Finley Woods Community Development District
City of Gainesville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Finley Woods Community Development District, City of Gainesville, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 8, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 8, 2026



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

To the Board of Supervisors
Finley Woods Community Development District
City of Gainesville, Florida

We have examined Finley Woods Community Development District, City of Gainesville, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

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

June 8, 2026



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

To the Board of Supervisors
Finley Woods Community Development District
City of Gainesville, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Finley Woods Community Development District, City of Gainesville, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 8, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 8, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 8, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

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

5. The District has not met any of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.



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	<u>\$157,146.27</u>	<u>\$380,640.50</u>	<u>\$22,172.76</u>	<u>\$0.00</u>	<u>\$559,959.53</u>
<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	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,770,000.00</u>	<u>\$2,770,000.00</u>
Total Assets	<u><u>\$157,146.27</u></u>	<u><u>\$380,640.50</u></u>	<u><u>\$22,172.76</u></u>	<u><u>\$2,770,000.00</u></u>	<u><u>\$3,329,959.53</u></u>
<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	<u>\$52,436.87</u>	<u>\$17,285.61</u>	<u>\$240,694.70</u>	<u>\$0.00</u>	<u>\$310,417.18</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$2,770,000.00	\$2,770,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,770,000.00</u>	<u>\$2,770,000.00</u>
Total Liabilities	<u><u>\$52,436.87</u></u>	<u><u>\$17,285.61</u></u>	<u><u>\$240,694.70</u></u>	<u><u>\$2,770,000.00</u></u>	<u><u>\$3,080,417.18</u></u>
<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	<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>
Total Liabilities and Net Assets	<u><u>\$157,146.27</u></u>	<u><u>\$380,640.50</u></u>	<u><u>\$22,172.76</u></u>	<u><u>\$2,770,000.00</u></u>	<u><u>\$3,329,959.53</u></u>



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 Engineer



Finley Woods Community Development District

Request for additional Engineering Services to Administer Phase 3 Supplemental Engineers Report

MEMORANDUM

To: Jane Gaarlandt, Finley Woods CDD **Date:** April 8, 2026
From: Daniel Young, PE **Project:** Finley Woods Phase 3
CC:
Subject: Supplemental Engineer's Report

Please accept this memorandum as request for additional service to prepare and administer the Supplemental Engineer's Report for the addition of Finley Woods Phase 3 into the CDD.

This additional service memorandum requests an additional **\$15,000** lump sum fee to complete the above-mentioned tasks. Please note this memorandum is subject to all conditions stated in the original contract dated October 30, 2019.

Should you be in agreement with the above additional service, please sign where indicated below and return a copy to our office. If you have any questions in regard to this, please contact me at (352) 331-1976 or daniel.young@NV5.com.

Jane Gaarlandt
Senior District Manager

Date



Finley Woods Community Development District

District Manager







