

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, September 10, 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 August 13, 2026, Board of Supervisors' Meeting**
- 2. **Consideration of Resolution 2026-12, Amending District Record Retention Policy**

Business Matters

- 3. **Consideration of Financing Matters Relative to the Capital Improvement Revenue Bonds, Series 2026 (Phase 3)**
 - A. **Raymond James Delegation Note** *(provided under separate cover)*
 - B. **IBA Supplement, Raymond James** *(provided under separate cover)*
 - C. **Resolution 2026-13, Amended and Restated Delegated Award Resolution**
 - a. **Second Supplemental Trust Indenture**
 - D. **Other Matters**
- 4. **Consideration of Acquisition of Phase 3 Master Improvements**
- 5. **Discussion regarding Phase 1C Common Area Maintenance**
 - **Pond Bottom Maintenance**
- 6. **Consideration of Installation of Alligator Warning Signs on District Property**
- 7. **Ratification of Funding Request Nos. 112-114**
- 8. **Review of Monthly Financials**

Other Business

Staff Reports

- District Counsel
- District Engineer
- District Manager
 - **Next Meeting: October 08, 2026**
- Developer Updates

**Supervisor Requests and Audience Comments
Adjournment**



Finley Woods Community Development District

**Consideration of Minutes of the:
August 13, 2026, Board of Supervisors'
Meeting**

MINUTES OF MEETING

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS' MEETING

Thursday, August 13, 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
Allyson Aldana	Assistant Secretary
Tonia Massengale	Assistant Secretary

Also Present:

Jane Gaarlandt	PFM Management Services LLC
Gazmin Kerr	PFM Magegement Services LLC (via phone)
Rick Montejano	PFM Management Services LLC (via phone)
Kevin Plenzler	PFM FA (via phone)
Michelle Rigoni	Kutak Rock (via phone)
Daniel Young	NV5 (via phone)
Eric Barkhurst	Finley Woods HOA/Public
Sabrina Rochelle	Public
Elizabeth Michaels	Public
Garth Michaels	Public
Linda Brown	Public

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

A resident wanted to know who is the developer of Phase 3. She stated she has heard that there will be no homeowner representation on the Board and would like to know why. She also would like to discuss common area maintenance, and why the roads are not complete.

Mr. Rogers stated that Boyd Group is the Developer for Phase 3.

The resident requested that Tommy Williams mow the 14 vacant lots in Phase 2.
There was brief discussion amongst the Board regarding mowing and common areas.

Ms. Rigoni responded that eventually there will be residents elected to the Board and gave a brief overview of the process.

A resident requested appointing a non-official board member to attend the meetings to be included in the discussions. Ms. Gaarlandt noted that all Board meetings are open to the public and anyone can attend. The resident requested if a resident can be included in an email notification group. Ms. Gaarlandt noted that the resident can be included in the distribution list.

The resident expressed her concern that the residents of Phase 2 have no representation on the board for the Community Development District or the Homeowners Association.

Ms. Patterson noted that during the pre-pavement inspection, they were made aware of three areas that are sagging and need correction.

A resident questioned how it was determined which concrete sections of the road needed to be replaced.

Ms. Patterson informed the residents that D.R. Horton met with the city to determine which sections needed to be replaced.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the June 11, 2026, Board of Supervisors' Meeting

The Board reviewed the minutes.

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 minutes of the June 11, 2026, Board of Supervisors' Meeting, with noted edits.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-08, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027

Ms. Gaarlandt reviewed the meeting schedule with the Board and noted that all meetings are open to the public.

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 Resolution 2026-08, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027 for the second Thursday of each month at 11:00 a.m. at Offices of Tommy Williams Homes, 2563 SW 87th Drive, Suite 10, Gainesville, FL 32608.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-09, Adopting Goals, Objective, and Performance Measures and Standards

Ms. Gaarlandt noted that these are similar to the goals and objectives currently in place. She noted there has not been any updates to this statutory requirement.

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 2026-09, Adopting Goals, Objectives, and Performance Measures and Standards.

SIXTH ORDER OF BUSINESS

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

- **Public Comments and
Testimony**
- **Board Comments**
- A. Consideration of Resolution
2026-10, Adopting the Fiscal
Year 2027 Budget and
Appropriating Funds**

Ms. Gaarlandt requested a motion to open the public hearing.

On MOTION, by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District opened the Public Hearing.

A resident questioned why there is a fee increase.

Ms. Patterson noted that for the previous fiscal year the developer was funding a portion of the budget. In the current fiscal year budget the Phase 3 landscape maintenance is funded by a Developer contribution, and in the upcoming Fiscal Year the phase 3 landscape maintenance will be paid for by the District. There were several comments from the residents regarding specific line items in the budget.

Ms. Gaarlandt explained how the budget is prepared and disbursed.

There was brief discussion between various residents and board members regarding landscape and maintenance and the costs per phase. The residents expressed concerns about incurring the landscape and maintenance costs for Phase 3.

Mr. Barkhurst, a member of the Finley Woods Homeowner's Association Board, noted that the Homeowner's Association is resident controlled and there is a backlog of things to complete. He noted that he has walked through the community and has addressed areas that need to be mowed with Ms. Gaarlandt and the CDD and HOA are working together to maintain the common areas.

There was further discussion amongst the residents about the possibility of issuing fines and liens to the District for not maintaining the grass in the common areas.

A resident asked if the HOA has the authority to place liens on the CDD regarding areas not being maintained properly.

Ms. Rigoni answered that the HOA does not have the authority to place liens on the CDD.

Ms. Gaarlandt noted that Phase 3 will be on roll for the upcoming Fiscal Year.

There was brief discussion regarding Phase 3 and differences between being on roll or off roll for Assessments.

Ms. Gaarlandt gave an overview of the increased expenses.

There was further discussion regarding on-roll or off-roll for Assessments.

Ms. Gaarlandt noted that The Board agreed to leave Phase 3 off roll in regard to Assessments.

On MOTION, by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District closed the Public Hearing.

On MOTION, by Mr. Rogers, seconded by Ms. Massengale, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved Resolution 2026-10, Adopting the Fiscal Year 2027 Budget and Appropriating Funds.

SEVENTH ORDER OF BUSINESS

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

- **Public Comments and Testimony**

- **Board Comments**

A. Consideration of Resolution 2026-11, Adopting an Assessment Roll for Fiscal Year 2027, and Certifying Special Assessments for Collection

Ms. Gaarlandt to open the public hearing.

On MOTION, by Ms. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District opened the Public Hearing.

A resident questioned what the special assessment is for.

Ms. Gaarlandt noted that the special assessments are funding the O&M budget.

On MOTION, by Ms. Patterson, seconded by Ms. Aldana, with all in favor, the Board of Supervisors for the Finley Woods Community Development District closed the Public Hearing.

There were no board comments.

On MOTION, by Mr. Rogers, seconded by Ms. Massengale, with all in favor, the Board of Supervisors for the Finley Woods Community Development District approved Resolution 2026-11, Adopting an Assessment Roll for Fiscal Year 2027, and Certifying Special Assessments for Collection.

EIGHTH ORDER OF BUSINESS

Consideration of PFM Fee Increase Letter

Ms. Gaarlandt noted the letter is for PFM internal billing purposes and reflects the increase approved in the just adopted FY27 O&M Budget.

On MOTION, by Ms. Patterson, seconded by Ms. Aldana, with all in favor, the Board of Supervisors for the Finley Woods Community Development District accepted PFM Increase Letter.

NINTH ORDER OF BUSINESS

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

Ms. Rigoni noted that Phase 3 is near completion which is estimated towards the end of September. District staff will be in communication with the underwriter on the timing of the bonds.

TENTH ORDER OF BUSINESS

Discussion regarding Phase 1C Common Area Maintenance - **Pond Bottom Maintenance**

This item was deferred.

ELEVENTH ORDER OF BUSINESS

Ratification of Tree Removal Proposal

Ms. Gaarlandt noted the current proposal for \$3,900.00 is due to a dead tree that was leaning toward a homeowner's home.

On MOTION, by Mr. Patterson, seconded by Mr. Rogers, with all in favor, the Board of Supervisors for the Finley Woods Community Development District ratified the Tree Removal Proposal.

TWELFTH ORDER OF BUSINESS

**Ratification of Work Authorization for
Additional As-Built Survey of
Drainage Swale, Phase 2, Lots 96-108
Drainage Easement**

Ms. Gaarlandt noted this work authorization is for additional engineer work previously approved by the Board for a not-to-exceed amount of \$5,000.

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 Work Authorization for Additional As-Built Survey of Drainage Swale, Phase 2, Lots 96-108 Drainage Easement.

THIRTEENTH ORDER OF BUSINESS

**Ratification of Funding Request Nos.
107-111**

Ms. Gaarlandt noted these are for standard District expenses and previously approved.

The Board reviewed the Funding Requests.

On MOTION, by Mr. Rogers, seconded by Ms. Aldana, with all in favor, the Board of Supervisors for the Finley Woods Community Development District Ratified Funding Request Nos. 107-111.

FOURTEENTH ORDER OF BUSINESS

Review of Monthly Financials

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

Ms. Gaarlandt noted that the monthly financials are updated through July 31, 2026.

FIFTEENTH ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No report.

District Engineer – Not in attendance.

District Manager – Ms. Gaarlandt stated the next Board meeting is scheduled for September 10, 2026. Meetings can be adjusted as needed.

Ms. Gaarlandt noted that the agendas are posted on the District's website.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no Supervisor requests or audience comments.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION, by Ms. Massengale, seconded by Ms. Patterson, with all in favor, the Board of Supervisors for the Finley Woods Community Development District adjourned the August 13, 2026, Board of Supervisors' Meeting.

Secretary / Assistant Secretary

Chairperson/Vice Chairperson



Finley Woods Community Development District

**Consideration of Resolution 2026-12,
Amending District Record Retention Policy**

RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT ADOPTING CERTAIN AMENDMENTS TO THE DISTRICT'S RECORD RETENTION POLICY; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Chapter 190, Florida Statutes, authorizes the Finley Woods Community Development District ("**District**") to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of district business; and

WHEREAS, on August 14, 2019, the Board of Supervisors of Finley Woods Community Development District ("**Board**"), adopted Resolution 2019-17 providing for the adoption of the District's Record Retention Policy ("**Policy**"); and

WHEREAS, the Policy requires the District "retain all public records relating to District business until the Board of Supervisors amends the Records Retention Policy to address the disposition of the same"; and

WHEREAS, the Board recognizes that the Florida Legislature, through the passage of the Electronic Signature Act of 1996, codified in Chapter 668, Florida Statutes ("**Act**"), intended to, among other goals, facilitate economic development and efficient delivery of government services by means of reliable electronic messages and foster the development of electronic commerce through the use of electronic signatures to lend authenticity and integrity to writings in any electronic medium; and

WHEREAS, the Board finds that it is in the best interest of the District to amend the Record Retention Policy to further the goals of the Act and as described in more detail herein.

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

1. CONFLICTS. This Resolution is intended to amend, in part, Resolution 2019-17, which remains in full force and effect except as otherwise provided herein. All terms of Resolution 2019-17 that are not amended by this Resolution apply as if those terms were fully set forth herein. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

2. AMENDMENT. The Records Retention Policy is hereby amended by inserting the language indicated in single underlined text (indicated textually in the same manner as the following example: underlined text) and by deleting the language indicated by strikethrough text

(indicated textually in the same manner as the following example: ~~stricken text~~) as set forth herein:

Resolution 2026-12:P

Section 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), Florida Statutes, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, Florida Statutes, and the General Records Schedules established by the Division, as amended and supplemented from time to time. However, the District hereby extends the minimum retention guidelines contained in the General Records Schedules so that the District will retain ~~all~~ public records relating to District business until the Board of Supervisors amends the Records Retention Policy to address the disposition of the same. Notwithstanding the foregoing, the District shall retain Transitory Messages until the Transitory Message is obsolete, superseded or administrative value is lost in accordance with the General Records Schedule for State and Local Government Agencies, Item #146, as incorporated by reference in Rule 1B-24.003(1)(a), Florida Administrative Code. The District hereby determines the electronic record shall be considered the official record of all public records relating to District business and any paper originals are designated as duplicates which may be disposed of unless prohibited by any law, rule or ordinance. To the extent the above statute, rules, or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic amendment does not permit the disposition of District records without further action of the Board. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

3. FORCE AND EFFECT OF ELECTRONIC DOCUMENTS AND SIGNATURES. Unless otherwise provided by law, electronic documents and signatures submitted to and on behalf of the District may be used for all purposes and shall have the same force and effect as printed documents and manual signatures.

4. AUTHORIZING UTILIZATION OF ELECTRONIC SIGNATURES AND DOCUMENTS. All contractors and personnel associated with the District are hereby authorized and encouraged to utilize electronic documents and signatures when reasonably practicable and as permitted by law. The District Manager is authorized and directed to obtain the provision of electronic document services or platforms offered by nationally recognized third party vendors that increase the efficiency of the District's operations.

5. CONTROLS PROCESSES AND PROCEDURES. The District Board of Supervisors hereby authorizes and directs the District Manager to create and implement control processes and procedures consistent with Florida Law to ensure adequate integrity, security, confidentiality, and auditability of all transactions conducted using electronic commerce.

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

7. EFFECTIVE DATE. This Resolution shall take effect as of September 10, 2026.

Introduced, considered favorably, and adopted this 10th day of September 2026.

ATTEST:

**COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors



Finley Woods Community Development District

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

A. Raymond James Delegation Note

*(provided under separate
cover)*

B. IBA Supplement, Raymond James *(provided under separate cover)*

C. Resolution 2026-13, Amended and Restated Delegated Award Resolution

a. Second Supplemental Trust Indenture

D. Other Matters

RESOLUTION NO. 2026-13

A RESOLUTION AMENDING, REPEALING AND RESTATING IN ITS ENTIRETY RESOLUTION NO. 2026-04, ADOPTED BY THE BOARD OF SUPERVISORS OF FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT ON APRIL 9, 2026, AS FOLLOWS:

A RESOLUTION DELEGATING TO THE CHAIRMAN OR ANY OTHER MEMBER OF THE BOARD OF SUPERVISORS OF FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") THE AUTHORITY TO APPROVE THE SALE, ISSUANCE AND TERMS OF SALE OF FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2026 (ASSESSMENT AREA TWO) (THE "SERIES 2026 BONDS"), AS A SINGLE SERIES OF BONDS UNDER THE MASTER TRUST INDENTURE IN ORDER TO FINANCE THE SERIES 2026 PROJECT; ESTABLISHING THE PARAMETERS FOR THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY DATES, REDEMPTION PROVISIONS AND OTHER DETAILS THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE ACCEPTANCE OF THE BOND PURCHASE AGREEMENT FOR THE SERIES 2026 BONDS; APPROVING A NEGOTIATED SALE OF THE SERIES 2026 BONDS TO THE UNDERWRITER; RATIFYING THE MASTER TRUST INDENTURE AND APPROVING THE FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICERS OF THE DISTRICT; APPOINTING A TRUSTEE, PAYING AGENT AND BOND REGISTRAR FOR THE SERIES 2026 BONDS; APPROVING THE FORM OF THE SERIES 2026 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE USE OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2026 BONDS; APPROVING THE FORM OF THE CONTINUING DISCLOSURE CERTIFICATE RELATING TO THE SERIES 2026 BONDS; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS REQUIRED AND TO EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2026 BONDS; AUTHORIZING THE VICE CHAIRMAN AND ASSISTANT SECRETARIES TO ACT IN THE STEAD OF THE CHAIRMAN OR THE SECRETARY, AS THE CASE MAY BE; SPECIFYING THE APPLICATION OF THE PROCEEDS OF THE SERIES 2026 BONDS; AUTHORIZING CERTAIN OFFICERS AND AGENTS OF THE DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE

ISSUANCE AND DELIVERY OF THE SERIES 2026 BONDS AND THE ACQUISITION AND CONSTRUCTION OF THE SERIES 2026 PROJECT; APPROVAL OF PRIOR ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Finley Woods Community Development District (the "Board" and the "District," respectively) has heretofore adopted Resolution No. 2026-04 on April 9, 2026, for substantially the same purposes hereafter set forth and due to a change in the Underwriter (hereinafter defined), wishes to amend, repeal and restate in its entirety Resolution No. 2026-04; and

WHEREAS, the Board has determined to proceed at this time with the sale and issuance of Finley Woods Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) (the "Series 2026 Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of February 1, 2020 (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture to be dated as of the first day of the first month and year in which the Series 2026 Bonds are issued thereunder (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") between the District and the Trustee, in order to finance a portion of the Costs of the Series 2026 Project, as more particularly described in the Engineer's Report dated September 2019, as supplemented by the Supplemental Engineer's Report #2 dated February 2026 (together, the "Engineer's Report");

WHEREAS, the Board has determined that given the nature of the market, the necessity for moving rapidly and the nature of the security for the Series 2026 Bonds, it is necessary and desirable for the Series 2026 Bonds to be sold by negotiated sale rather than competitively bid;

WHEREAS, the Board has received a proposal from Raymond James & Associates, Inc. (the "Underwriter") for the purchase of the Series 2026 Bonds within parameters to be established by the Board and the Board has determined that authorization of the Chairman or other designated persons to enter into a Bond Purchase Agreement (the "Purchase Agreement") in substantially the form attached hereto as Exhibit A for the sale of the Series 2026 Bonds to the Underwriter within the Parameters (hereinafter defined) herein set forth is in the best interests of the District for the reasons hereafter indicated; and

WHEREAS, in conjunction with the sale and issuance of the Series 2026 Bonds, it is necessary to approve the form of the Supplemental Indenture, to establish the parameters for the delegated award of the Series 2026 Bonds as set forth in Schedule I attached hereto (the "Parameters"), to authorize the Chairman or other

designated persons to approve the use of the Preliminary Limited Offering Memorandum relating to the Series 2026 Bonds and the form of the final Limited Offering Memorandum, to approve the form of the Series 2026 Bonds and to provide for various other matters with respect to the Series 2026 Bonds and the undertaking of the Series 2026 Project.

NOW, THEREFORE, BE IT RESOLVED that:

1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

2. Award. The Purchase Agreement in the form attached hereto as Exhibit A is hereby approved in substantial form and the sale of the Series 2026 Bonds to the Underwriter upon the terms and conditions therein set forth, but within the Parameters, is hereby approved. The Chairman is hereby authorized and directed to execute and deliver the Purchase Agreement on behalf of the District, with such changes, additions, deletions and insertions as shall be approved by the official executing such Purchase Agreement, which approval shall be conclusively evidenced by the execution and delivery thereof. In the absence or unavailability of the Chairman, the Vice Chairman is authorized and directed to execute the Purchase Agreement, and in the absence or unavailability of the Vice Chairman, any other member of the Board is authorized and directed to execute the Purchase Agreement. The Purchase Agreement, when executed and delivered by the District and the Underwriter, shall be the legal, valid and binding obligation of the District, enforceable in accordance with its terms.

3. Negotiated Sale. The Board hereby determines that a negotiated sale of the Series 2026 Bonds to the Underwriter is in the best interests of the District because the market for instruments such as the Series 2026 Bonds is limited, because of prevailing market conditions and because the delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Series 2026 Bonds.

4. Approval of Form of Supplemental Indenture; Ratification of Master Indenture; Appointment of Trustee, Paying Agent and Bond Registrar. Attached hereto as Exhibit B is the form of Supplemental Indenture, which is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Supplemental Indenture and the Chairman is hereby authorized to deliver to the Trustee the Supplemental Indenture which, when executed and delivered by the Trustee, shall constitute a legal, valid and binding obligation of the District, enforceable in

accordance with its terms. The Master Indenture as executed and delivered and the appointment of U.S. Bank Trust Company, National Association, as successor Trustee, Paying Agent and Bond Registrar under the Master Indenture is hereby ratified and confirmed and U.S. Bank Trust Company, National Association is hereby appointed as Trustee, Paying Agent and Bond Registrar under the Supplemental Indenture.

5. Description of Series 2026 Bonds. The Series 2026 Bonds shall be dated as of their date of delivery and may be issued in one or more Series having such details as shall be set forth in the Purchase Agreement and as reflected in the Supplemental Indenture, but within the Parameters. The Series 2026 Bonds shall, subject to the Parameters, be subject to redemption on the terms, at the times and prices and in the manner provided in the Purchase Agreement and in the form of Series 2026 Bonds attached to the Supplemental Indenture, which form is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest and seal the Series 2026 Bonds and the Chairman is hereby authorized to deliver to the Trustee for authentication and delivery to the Underwriter upon payment by the Underwriter of the purchase price therefor, the Series 2026 Bonds which, when authenticated and delivered by the Trustee, shall be legal, valid and binding obligations of the District, enforceable in accordance with their terms.

6. Approval of Form of Preliminary Limited Offering Memorandum and Limited Offering Memorandum; Approval of Form of Continuing Disclosure Certificate. The Chairman is hereby authorized to approve the form and content of the Preliminary Limited Offering Memorandum, which is attached hereto as Exhibit C (the "Preliminary Limited Offering Memorandum") with such changes, additions, deletions and insertions as shall be approved by the Chairman prior to its distribution and the final form of which is to be dated the date of execution and delivery of the Purchase Agreement (the "Limited Offering Memorandum") relating to the Series 2026 Bonds. The Chairman is hereby authorized to execute on behalf of the District such Limited Offering Memorandum with such changes, additions, deletions and insertions as the Chairman may approve and to deliver such Limited Offering Memorandum to the Underwriter in sufficient quantities for use by the Underwriter in marketing the Series 2026 Bonds. The Chairman is hereby authorized to deem "final" the Preliminary Limited Offering Memorandum, as of its date, for the purposes and within the meaning of Rule 15c2-12 (the "Rule") of the Securities Exchange Act of 1934, as amended (except for permitted omissions within the meaning of the Rule concerning the offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings or other terms dependent upon such matters,

and except for such technical and conforming changes which shall be approved by the Chairman).

The Continuing Disclosure Certificate relating to the Series 2026 Bonds in the form attached hereto as Exhibit D is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Continuing Disclosure Certificate which, when executed and delivered by the District, shall be the legal, valid and binding obligation of the District, enforceable in accordance with its terms.

7. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Series 2026 Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Section 286.011, Florida Statutes.

8. Other Actions. The Chairman, the Secretary, and all other members, officers and agents of the Board and the District, including without limitation Assistant Secretaries, District Manager, District Engineer or Consulting Engineer, as applicable, Methodology Consultant, Underwriter and various counsels to the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2026 Bonds and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, the Indenture, this Resolution, the Continuing Disclosure Certificate and the Purchase Agreement, in all cases within the Parameters.

The Vice Chairman or, in the absence of the Vice Chairman, any other Board member is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

9. Deposits to Funds and Accounts. The Trustee is hereby authorized and directed to apply the proceeds of the Series 2026 Bonds in the amounts and in the manner set forth in Section 402 of the Supplemental Indenture.

10. Undertaking of the Series 2026 Project; Execution and Delivery of Other Instruments. The Board hereby authorizes the undertaking of the Series 2026 Project as described in the Engineer's Report. The Board authorizes and directs the District staff and the District Engineer or Consulting Engineer to proceed with due diligence to the completion of the Series 2026 Project in accordance with the Indenture and as described in the Limited Offering Memorandum. The Board hereby authorizes the Chairman and the Secretary to execute and deliver, receive or enter into such agreements, contracts, documents, instruments, certificates and proceedings incident thereto or necessary in order to effect the undertaking of the Series 2026 Project and the issuance, sale and delivery of the Series 2026 Bonds, including but not limited to the execution and delivery of the DTC Letter of Representation.

11. Assessment Methodology; Engineer's Report. The Board hereby authorizes and approves modifications and supplements to the Assessment Methodology previously approved by the Board in connection with the marketing and sale of the Series 2026 Bonds. The Board hereby authorizes and approves modifications and supplements to the Engineer's Report previously approved by the Board in connection with the marketing and sale of the Series 2026 Bonds.

12. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents and consultants of the District in furtherance of the issuance of the Series 2026 Bonds are hereby approved, confirmed and ratified.

13. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

14. Repeal of Resolution No. 2026-04; Effective Date. This Resolution shall take effect immediately upon its adoption and Resolution No. 2026-04 shall be, and is hereby, repealed by the adoption of this Resolution and shall be of no further force and effect.

[Remainder of Page Intentionally Left Blank]

PASSED in Public Session of the Board of Supervisors of Finley Woods Community Development District, this 10th day of September, 2026.

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/Vice Chairman,
Board of Supervisors

Schedule I – Parameters

Exhibit A – Form of Purchase Agreement

Exhibit B – Form of Supplemental Indenture

Exhibit C – Form of Preliminary Limited Offering Memorandum

Exhibit D – Form of Continuing Disclosure Certificate

**SCHEDULE I
PARAMETERS**

Maximum Principal Amount:	Not to Exceed \$4,000,000
Maximum Coupon Rate:	Maximum Statutory Rate
Underwriting Discount:	Maximum 2.0%
Not to Exceed Maturity Date:	May 1, 2057
Redemption Provisions:	The Series 2026 Bonds shall be subject to redemption as set forth in the form of Series 2026 Bond attached to the form of Supplemental Indenture attached hereto and shall be subject to optional redemption no later than May 1, 2037 at par.

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

AND

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
AS SUCCESSOR IN INTEREST TO
U.S. BANK NATIONAL ASSOCIATION**

AS TRUSTEE

Dated as of ~~May~~October 1, 2026

|

**[\$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026
(Assessment Area Two)**

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of this Second Supplemental Trust Indenture.

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SECOND SUPPLEMENTAL TRUST INDENTURE

THIS SECOND SUPPLEMENTAL TRUST INDENTURE (this "Second Supplemental Indenture") is dated as of ~~May~~October 1, 2026, between **FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT** (the "District") and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), a national banking association, authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 500 West Cypress Creek Road, Suite 460, Fort Lauderdale, Florida 33309, Attention: Corporate Trust Department.

WHEREAS, the District entered into a Master Trust Indenture, dated as of February 1, 2020 (the "Master Indenture" and together with this Second Supplemental Indenture, the "Indenture"), with the Trustee to secure the issuance of its Finley Woods Community Development District Capital Improvement Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2019-26, adopted by the Governing Body of the District on September 19, 2019, the District has authorized the issuance, sale and delivery of not to exceed \$13,525,000 of Bonds, to be issued in one or more Series of Bonds as authorized under the Master Indenture, which Bonds were validated by final judgment of the Eighth Judicial Circuit of Florida, in and for Alachua County on November 19, 2019, the appeal period for which expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2019-24, on September 19, 2019, providing for the acquisition, construction and installation of assessable capital improvements (the "Capital Improvement Program"), providing estimated Costs of the Capital Improvement Program, defining assessable property to be benefited by the Capital Improvement Program, defining the portion of the Costs of the Capital Improvement Program with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance the Costs of the acquisition, construction and installation of the Capital Improvement Program and the Governing Body of the District duly adopted Resolution No. 2020-05, on October 24, 2019, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property; and

WHEREAS, pursuant to Resolution No. 2026-[], adopted by the Governing Body of the District on ~~April~~September [910], 2026, the District has authorized the issuance, sale and delivery of, among other things, its \$[Bond Amount] Finley Woods Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) (the "Series 2026 Bonds"), which are issued hereunder as an issue of Bonds under the Master Indenture, and has ratified and confirmed the

Master Indenture and authorized the execution and delivery of this Second Supplemental Indenture to secure the issuance of the Series 2026 Bonds and to set forth the terms of the Series 2026 Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2026 Bonds to (a) finance a portion of the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2026 Project (hereinafter defined), (b) pay certain costs associated with the issuance of the Series 2026 Bonds, (c) make a deposit into the Series 2026 Reserve Account to be held for the benefit of all of the Series 2026 Bonds, and (d) pay a portion of the interest to become due on the Series 2026 Bonds; and

WHEREAS, the Series 2026 Bonds will be payable from and secured in part by revenues derived from Assessments imposed, levied and collected by the District in accordance with the Series 2026 Assessment Proceedings (hereinafter defined) with respect to property specially benefited by the Series 2026 Project (the "Series 2026 Assessments"); and

WHEREAS, the execution and delivery of the Series 2026 Bonds and of this Second Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2026 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Second Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2026 Trust Estate (hereinafter defined) have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2026 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2026 Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Second Supplemental Indenture and in the Series 2026 Bonds (a) has executed and delivered this Second Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts established under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the

terms set forth in the Master Indenture, the revenues derived by the District from the Series 2026 Assessments (the "Series 2026 Pledged Revenues") and the Funds and Accounts (except for the Series 2026 Rebate Account) established hereby (the "Series 2026 Pledged Funds") which shall constitute the Series Trust Estate securing the Series 2026 Bonds (the "Series 2026 Trust Estate");

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2026 Bonds issued or to be issued under and secured by this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2026 Bond over any other Series 2026 Bond by reason of priority in their issue, sale or execution;

PROVIDED HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2026 Bonds or any Series 2026 Bond of a particular maturity issued, secured and Outstanding under this Second Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2026 Bonds and this Second Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Second Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Second Supplemental Indenture, then upon such final payments, this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2026 Bonds or any Series 2026 Bond of a particular maturity, otherwise this Second Supplemental Indenture shall remain in full force and effect;

THIS SECOND SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2026 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as expressed in the Master Indenture (except as amended directly or by implication by this Second Supplemental Indenture) and this Second Supplemental Indenture, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2026 Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (a) expressly given a different meaning herein or (b) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Arbitrage Certificate" shall mean the Certificate as to Arbitrage and Certain Other Tax Matters of the District dated as of [Closing Date].

"Assessment Area Two" shall mean the approximately 38.88 gross acres within Phase 3 of the District planned to include 115 residential units, as more fully described in the Engineer's Report and the Assessment Methodology.

"Assessment Methodology" shall mean the Master Assessment Methodology, dated September 2019, as supplemented by the ~~{Supplemental Assessment Methodology}~~, Phase 3, dated [~~April~~October] 2026, each prepared by the Methodology Consultant.

"Beneficial Owners" shall have the meaning given such term by DTC so long as it is the registered Owner through its Nominee, Cede & Co., of the Series 2026 Bonds as to which such reference is made to enable such Series 2026 Bonds to be held in book-entry only form, and shall otherwise mean the registered Owner on the registration books of the District maintained by the Bond Registrar.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Bond Participants" shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2026 Bonds as securities depository.

"Collateral Assignment" shall mean the ~~{Collateral Assignment}~~ and Assumption of Development and Contract Rights (Series 2026 Bonds) between the District and the Developer, dated as of [Closing Date].

"Completion Agreement" shall mean the ~~{Completion Agreement}~~ (Series 2026 Bonds) between the District and the Developer, dated as of [Closing Date].

"Continuing Disclosure ~~Agreement~~ Certificate" shall mean the Continuing Disclosure ~~Agreement, between~~ Certificate of the District ~~and the Developer~~, dated as of [Closing Date].

"Delinquent Assessment Interest" shall mean Series 2026 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2026 Assessment Interest has, or would have, become delinquent under State law or the Series 2026 Assessment Proceedings applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2026 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2026 Assessment Principal has, or would have, become delinquent under State law or the Series 2026 Assessment Proceedings applicable thereto.

"Delinquent Assessments" shall mean, collectively, Delinquent Assessment Principal and Delinquent Assessment Interest.

"Developer" shall mean ~~The Boyd Group, Inc.~~ Finley 3 Partners, LLC, a Florida ~~corporation~~ limited liability company.

"Engineer's Report" shall mean the Engineer's Report, dated September 2019, prepared by CHW, as supplemented by the Supplemental Engineer's Report #2, dated February 2026, prepared by NV5, Inc., copies of which are attached hereto as Exhibit A.

"Interest Payment Date" shall mean each May 1 and November 1, commencing ~~November~~ May 1, ~~2026~~ 2027.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) in principal amount of the Outstanding Series 2026 Bonds.

"Methodology Consultant" shall mean PFM Financial Advisors LLC.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Second Supplemental Indenture.

"Operation and Maintenance Assessments" shall mean assessments described in Section 190.021(3) or 190.022(1) of the Act, for the maintenance of District facilities or the operations of the District.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1 and November 1.

"Redemption Date" shall mean a Quarterly Redemption Date in the case of a partial redemption of Outstanding Series 2026 Bonds, or any date in the case of the redemption of all of the Outstanding Series 2026 Bonds.

"Reserve Account Release Conditions #1" shall mean, collectively, that (a) all lots subject to the Series 2026 Assessments have been developed and platted, (b) all lots subject to the Series 2026 Assessments have been sold and closed by the Developer to homebuilders, (c) all Series 2026 Assessments are being collected pursuant to the Uniform Method, and (d) there are no Events of Default occurring or continuing under the Indenture with respect to the Series 2026 Bonds. The Consulting Engineer shall provide a written certification to the District and the Trustee certifying that the event in clause (a) has occurred and the District Manager shall provide a written certification to the District and the Trustee certifying that the events in clauses (b) and (c) have occurred and affirming clause (d), on which certifications the Trustee may conclusively rely.

"Reserve Account Release Conditions #2" shall mean, collectively, that (a) all of the Reserve Account Release Conditions #1 have been satisfied, (b) all homes within Assessment Area Two have been built and have received a certificate of occupancy, and (c) there are no Events of Default occurring or continuing under the Indenture with respect to the Series 2026 Bonds. The District Manager shall provide a written certification to the District and the Trustee certifying that the events in clauses (a) and (b) have occurred and affirming clause (c), on which certifications the Trustee may conclusively rely.

"Series 2026 Assessment Interest" shall mean the interest on the Series 2026 Assessments which is pledged to the Series 2026 Bonds.

"Series 2026 Assessment Principal" shall mean the principal amount of Series 2026 Assessments received by the District which represents a proportionate amount of the principal of and Amortization Installments of the Series 2026 Bonds, other than applicable Delinquent Assessment Principal and Series 2026 Prepayments.

"Series 2026 Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2026 Assessments which include Resolution Nos. 2019-24, 2019-25, 2020-05 and ~~2026~~2027- , adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2026 Assessments and the Assessment Methodology as approved thereby.

"Series 2026 Assessment Revenues" shall mean all revenues derived by the District from the Series 2026 Assessments, including Delinquent Assessments, proceeds from any foreclosure of the lien of Delinquent Assessments and any statutory interest on the Delinquent Assessments collected by the District in excess of the rate of interest on the Series 2026 Bonds.

"Series 2026 Investment Obligations" shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District:

(a) Government Obligations that have a maturity of not more than 365 days from the date of acquisition;

(b) Both (i) shares of a diversified open-end management investment company (as defined in the Investment Company Act of 1940) or a regulated investment company (as defined in Section 851(a) of the Code) that is a money market fund that is rated in the highest rating category for such funds by Moody's and S&P at the time of purchase (Aaa-mf and AAAM, respectively), and (ii) shares of money market mutual funds that invest only in Government Obligations;

(c) Money market deposit accounts, time deposits, and certificates of deposits issued by commercial banks, savings and loan associations or mutual savings banks and which bank at the time of purchase has its short-term deposits rated at least "A-1" by S&P or "P-1" by Moody's; and

(d) commercial paper of any entity formed under the laws of the United States of America or any state thereof (having maturities of not more than 270 days) and which commercial paper has a short term rating at the time of purchase of at least "A-1" by S&P and "P-1" by Moody's.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed in writing by an Authorized Officer of the District is permitted under the Indenture and is a legal investment for funds of the District.

"Series 2026 Prepayment Interest" shall mean the interest on the Series 2026 Prepayments received by the District.

"Series 2026 Prepayments" shall mean the excess amount of Series 2026 Assessment Principal received by the District over the Series 2026 Assessment Principal included within a Series 2026 Assessment appearing on any outstanding and unpaid tax bill or direct collect invoice, whether or not mandated to be prepaid in accordance with the Series 2026 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2026 Prepayments shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Series 2026 Project" shall mean that portion of the Capital Improvement Program benefiting Assessment Area Two to be financed in part with the proceeds of the Series 2026 Bonds on deposit in the Series 2026 Acquisition and Construction Account, as more particularly described in the Engineer's Report.

"Series 2026 Reserve Account Requirement" shall mean an amount equal to the Maximum Annual Debt Service Requirement for all Outstanding Series 2026 Bonds, as of the time of any such calculation, until such time as the Reserve Account Release Conditions #1 are met, at which time and thereafter, Series 2026 Reserve Account Requirement shall mean an amount equal to fifty percent (50%) of the

Maximum Annual Debt Service Requirement for all Outstanding Series 2026 Bonds, as of the time of any such calculation, until such time as the Reserve Account Release Conditions #2 are met, at which time and thereafter, Series 2026 Reserve Account Requirement shall mean an amount equal to ten percent (10%) of the Maximum Annual Debt Service Requirement for all Outstanding Series 2026 Bonds, as of the time of any such calculation. On the date of initial issuance of the Series 2026 Bonds, the Series 2026 Reserve Account Requirement shall be \$[RAR].

"Substantially Absorbed" shall mean the date on which the principal amount of the Series 2026 Assessments equaling at least ninety percent (90%) of the then Outstanding principal amount of the Series 2026 Bonds is levied on tax parcels within Assessment Area Two with respect to which a certificate of occupancy has been issued for a structure thereon, as certified by an Authorized Officer and upon which the Trustee may conclusively rely.

~~**"True-Up Agreement"** shall mean the [True-Up Agreement] between the District and the Developer, dated as of [Closing Date].~~

"Underwriter" shall mean ~~MBS Capital Markets, LLC~~Raymond James & Associates, Inc., the underwriter of the Series 2026 Bonds.

ARTICLE II AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2026 BONDS

Section 201. Authorization of Series 2026 Bonds; Book-Entry Only Form. The Series 2026 Bonds are hereby authorized to be issued in one Series in the aggregate principal amount of \$[Bond Amount] for the purposes enumerated in the recitals hereto to be designated "Finley Woods Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two)." The Series 2026 Bonds shall be substantially in the form attached hereto as Exhibit B. Each Series 2026 Bond shall bear the designation "2026R" and shall be numbered consecutively from 1 upwards.

The Series 2026 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2026 Bond for each maturity thereof. Upon initial issuance, the ownership of each such Series 2026 Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2026 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2026 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the

Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or any Bond Participant with respect to any ownership interest in the Series 2026 Bonds, (b) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2026 Bonds, including any notice of redemption, or (c) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2026 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall treat and consider the person in whose name each Series 2026 Bond is registered in the registration books kept by the Bond Registrar as the absolute Owner of such Series 2026 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2026 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2026 Bond, for the purpose of registering transfers with respect to such Series 2026 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2026 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2026 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2026 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Second Supplemental Indenture shall refer to such new Nominee of DTC, and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, the Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC (a) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2026 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2026 Bonds, or (b) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2026 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond

Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2026 Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2026 Bonds shall be issued as [] ([]) Term Bonds, shall be dated as of the date of their issuance and delivery to the initial purchasers thereof, shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

<u>Number</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
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Section 203. Dating; Interest Accrual. Each Series 2026 Bond shall be dated [Closing Date]. Each Series 2026 Bond shall also bear its date of authentication. Each Series 2026 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication (a) is an Interest Payment Date to which interest on such Series 2026 Bond has been paid, in which event such Series 2026 Bond shall bear interest from its date of authentication, or (b) is prior to the first Interest Payment Date for the Series 2026 Bonds, in which event such Series 2026 Bond shall bear interest from its date. Interest on the Series 2026 Bonds shall be due and payable on each May 1 and November 1, commencing ~~November~~May 1, ~~2026~~2027, and shall be computed on the basis of a 360-day year comprised of twelve (12) thirty (30) day months.

Section 204. Denominations. The Series 2026 Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2026 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2026 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2026 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2026 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2026 Bonds, all the Series 2026 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) certified copies of the Series 2026 Assessment Proceedings;

- (b) executed copies of the Master Indenture and this Second Supplemental Indenture;
- (c) a customary Bond Counsel opinion;
- (d) the District Counsel opinion required by the Master Indenture;
- (e) a certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2026 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture;
- (f) an Engineer's Certificate and a copy of the Engineer's Report, which sets forth the estimated Costs of the Series 2026 Project;
- (g) a certificate of the Methodology Consultant addressing the validity of the Series 2026 Assessments;
- (h) a certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal; and
- (i) an executed Collateral Assignment, and Completion Agreement ~~and True-Up Agreement~~.

Payment to the Trustee of the net proceeds of the Series 2026 Bonds in the amount of \$[NP] shall conclusively evidence that the foregoing conditions precedent have been met to the satisfaction of the District and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2026 BONDS

Section 301. Bonds Subject to Redemption. The Series 2026 Bonds are subject to redemption prior to maturity as provided in the form thereof attached hereto as Exhibit B. Interest on Series 2026 Bonds which are called for redemption shall be paid on the date of redemption from the Series 2026 Interest Account or from the Series 2026 Revenue Account to the extent moneys in the Series 2026 Interest Account are insufficient for such purpose. Moneys in the Series 2026 Optional Redemption Subaccount shall be applied in accordance with Section 506 of the Master Indenture to the optional redemption of Series 2026 Bonds.

ARTICLE IV
DEPOSIT OF SERIES 2026 BOND PROCEEDS AND
APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS
AND OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established, as needed, the following Accounts:

(a) within the Acquisition and Construction Fund held by the Trustee, a Series 2026 Acquisition and Construction Account and a Series 2026 Costs of Issuance Account;

(b) within the Debt Service Fund held by the Trustee: (i) a Series 2026 Debt Service Account and therein a Series 2026 Sinking Fund Account, a Series 2026 Interest Account and a Series 2026 Capitalized Interest Account; and (ii) a Series 2026 Redemption Account and therein a Series 2026 Prepayment Subaccount and a Series 2026 Optional Redemption Subaccount;

(c) within the Reserve Fund held by the Trustee, a Series 2026 Reserve Account, which shall be held for the benefit of all of the Series 2026 Bonds, without distinction as to Series 2026 Bonds and without privilege or priority of one Series 2026 Bond over another;

(d) within the Revenue Fund held by the Trustee, a Series 2026 Revenue Account; and

(e) within the Rebate Fund held by the Trustee, a Series 2026 Rebate Account.

Section 402. Use of Series 2026 Bond Proceeds. The net proceeds of sale of the Series 2026 Bonds in the amount of \$[NP] (consisting of \$[Bond Amount].00 principal amount of Series 2026 Bonds [less/plus] [net] original issue [discount/premium] in the amount of \$[OID/OIP] and less an underwriter's discount in the amount of \$[UD]), shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[RAR], representing the Series 2026 Reserve Account Requirement at the time of issuance of the Series 2026 Bonds, shall be deposited to the credit of the Series 2026 Reserve Account;

(b) \$[COI], representing the costs of issuance relating to the Series 2026 Bonds, shall be deposited to the credit of the Series 2026 Costs of Issuance Account;

(c) \$[CAPI], representing Capitalized Interest on the Series 2026 Bonds through and including ~~November~~May 1, ~~2026~~2027, shall be deposited to the credit of the Series 2026 Capitalized Interest Account; and

(d) \$[CD] shall be deposited to the credit of the Series 2026 Acquisition and Construction Account.

Section 403. Series 2026 Acquisition and Construction Account; Series 2026 Costs of Issuance Account. (a) Amounts on deposit in the Series 2026 Acquisition and Construction Account shall be applied to pay Costs of the Series 2026 Project upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture and on the form attached hereto as Exhibit C. The Trustee shall have no duty to verify that any requested disbursement from the Series 2026 Acquisition and Construction Account is for a Cost of the Series 2026 Project. The Consulting Engineer shall establish a Date of Completion for the Series 2026 Project, and any balance remaining in the Series 2026 Acquisition and Construction Account after such Date of Completion (taking into account the moneys then on deposit therein to pay any accrued but unpaid Costs of the Series 2026 Project which are required to be reserved in the Series 2026 Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer delivered to the District and the Trustee establishing such Date of Completion), shall be transferred to the Series 2026 Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2026 Bonds in accordance with Section 301 hereof and in the manner prescribed in the form of Series 2026 Bond attached hereto as Exhibit B. Notwithstanding the foregoing, the District shall not establish a Date of Completion until after both the Reserve Account Release Conditions #1 and the Reserve Account Release Conditions #2 have been satisfied and moneys have been transferred from the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account as a result of such satisfaction pursuant to Section 405 hereof. At such time as there are no amounts on deposit in the Series 2026 Acquisition and Construction Account, such Account shall be closed.

(b) The amount deposited in the Series 2026 Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2026 Bonds. On the date of issuance of the Series 2026 Bonds, costs of issuance shall be paid pursuant to the instructions in the closing memorandum prepared by the Underwriter and signed by an Authorized Officer. On the earlier to occur of (i) the written direction of an Authorized Officer or (ii) six (6) months from the date of issuance of the Series 2026 Bonds, any amounts deposited in the Series 2026 Costs of Issuance Account for which the Trustee has not received a requisition to pay such costs shall be transferred over and deposited into the Series 2026 Acquisition and Construction Account and used for the purposes permitted therefor. Any deficiency in the amount allocated to pay the costs of issuance relating to the Series 2026 Bonds shall be paid from excess moneys on deposit in the Series 2026 Revenue Account pursuant to Section 408(d) FOURTH hereof. When such

deficiency has been satisfied and no moneys remain therein, the Series 2026 Costs of Issuance Account shall be closed.

Section 404. Series 2026 Capitalized Interest Account. Amounts on deposit in the Series 2026 Capitalized Interest Account shall, until and including ~~November~~May 1, ~~2026~~2027, be transferred into the Series 2026 Interest Account and applied to the payment of interest first coming due on the Series 2026 Bonds in accordance with Section 408(d) hereof, and thereafter transferred into the Series 2026 Acquisition and Construction Account, whereupon the Series 2026 Capitalized Interest Account shall be closed.

Section 405. Series 2026 Reserve Account. The Series 2026 Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2026 Reserve Account Requirement. Except as otherwise provided herein or in the Master Indenture, amounts on deposit in the Series 2026 Reserve Account shall be used only for the purpose of making payments into the Series 2026 Interest Account and the Series 2026 Sinking Fund Account to pay Debt Service on the Series 2026 Bonds, when due, without distinction as to Series 2026 Bonds and without privilege or priority of one Series 2026 Bond over another, to the extent the moneys on deposit in such Accounts available therefor are insufficient and for no other purpose. The Series 2026 Reserve Account shall consist only of cash and Series 2026 Investment Obligations.

Anything herein or in the Master Indenture to the contrary notwithstanding, on the forty-fifth (45th) day preceding each Quarterly Redemption Date (or, if such forty-fifth (45th) day is not a Business Day, on the Business Day preceding such forty-fifth (45th) day), an Authorized Officer of the District shall recalculate the Series 2026 Reserve Account Requirement and shall direct the Trustee in writing to transfer any excess on deposit in the Series 2026 Reserve Account (a) resulting from Prepayments of Series 2026 Assessments into the Series 2026 Prepayment Subaccount and applied as a credit against the Prepayment otherwise required to be made by the owner of such lot or parcel subject to such Prepayment and thereafter applied to the extraordinary mandatory redemption of the Series 2026 Bonds, (b) resulting from a reduction of the Series 2026 Reserve Account Requirement as the result of either the Reserve Account Release Conditions #1 or the Reserve Account Release Conditions #2 being met into the Series 2026 Acquisition and Construction Account and used for the purposes of such Account, or (c) resulting from investment earnings as provided in Section 408(f) herein. The Trustee is hereby authorized to make such transfers and has no duty to verify such calculations.

On the earliest date on which there is on deposit in the Series 2026 Reserve Account sufficient moneys, after taking into account other moneys available therefor, to pay and redeem all of the Outstanding Series 2026 Bonds, together with accrued interest and redemption premium, if any, on such Series 2026 Bonds to the earliest Redemption Date permitted therein and herein, then the Trustee shall transfer the

amount on deposit in the Series 2026 Reserve Account into the Series 2026 Prepayment Subaccount to pay and redeem all of the Outstanding Series 2026 Bonds on the earliest Redemption Date permitted for redemption therein and herein.

Anything herein or in the Master Indenture to the contrary notwithstanding, amounts on deposit in the Series 2026 Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of Delinquent Assessments.

Section 406. Amortization Installments; Selection of Bonds for Redemption. (a) The Amortization Installments established for the Series 2026 Bonds shall be as set forth in the form of Series 2026 Bonds attached hereto.

(b) Upon any redemption of Series 2026 Bonds (other than Series 2026 Bonds redeemed in accordance with scheduled Amortization Installments and other than Series 2026 Bonds redeemed at the direction of the District accompanied by a cash flow certificate as required by Section 506(b) of the Master Indenture), the Trustee shall cause Series 2026 Bonds to be redeemed in such amounts and having such maturities so as to result in Amortization Installments recalculated, which recalculation shall be performed by the District, in such manner as shall amortize all the Outstanding Series 2026 Bonds of all of the maturities in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining terms of all of the Series 2026 Bonds.

Section 407. Tax Covenants. The District shall comply with the Arbitrage Certificate, including but not limited to the Tax Regulatory Covenants set forth as an exhibit to the Arbitrage Certificate, as amended and supplemented from time to time in accordance with their terms.

Section 408. Series 2026 Revenue Account; Application of Revenues and Investment Earnings. (a) The Trustee is hereby authorized and directed to deposit any and all amounts required to be deposited in the Series 2026 Revenue Account by this Section 408 or by any other provision of the Master Indenture or this Second Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2026 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The Trustee shall deposit into the Series 2026 Revenue Account (i) Series 2026 Assessment Revenues other than Series 2026 Prepayments (which Series 2026 Prepayments shall be identified by the District to the Trustee as such in writing upon deposit, upon which certification the Trustee may conclusively rely, and which shall be deposited into the Series 2026 Prepayment Subaccount), (ii) Series 2026

Prepayment Interest, and (iii) any other revenues required by other provisions of the Indenture to be deposited into the Series 2026 Revenue Account.

(c) On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2026 Prepayment Subaccount and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2026 Revenue Account for deposit into the Series 2026 Prepayment Subaccount an amount sufficient to increase the amount on deposit therein to the nearest integral multiple of \$5,000 (provided that there are sufficient funds remaining in the Series 2026 Revenue Account to pay Debt Service coming due on the Series 2026 Bonds on the next succeeding Interest Payment Date), and shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2026 Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2026 Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of the Series 2026 Bonds set forth in the form of Series 2026 Bonds attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall first transfer from the Series 2026 Capitalized Interest Account to the Series 2026 Interest Account the lesser of (i) the amount of interest coming due on the Series 2026 Bonds on such May 1 or November 1, less the amount already on deposit in the Series 2026 Interest Account, or (ii) the amount remaining in the Series 2026 Capitalized Interest Account. Following the foregoing transfer, on such May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall then transfer amounts on deposit in the Series 2026 Revenue Account to the Accounts designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2026 Interest Account, the amount, if any, equal to the difference between the amount of interest payable on all Series 2026 Bonds then Outstanding on such May 1 or November 1, and (i) the amount transferred from the Series 2026 Capitalized Interest Account in accordance with this Section 408(d), if any, and (ii) the amount already on deposit in the Series 2026 Interest Account not previously credited;

SECOND, on May 1, 20[___], and on each May 1 thereafter, to the Series 2026 Sinking Fund Account, the amount, if any, equal to the difference between the Amortization Installments of all Series 2026 Bonds subject to mandatory sinking fund redemption on such May 1 and the amount already on deposit in the Series 2026 Sinking Fund Account not previously credited;

THIRD, to the Series 2026 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2026 Reserve Account Requirement with respect to the Series 2026 Bonds; and

FOURTH, the balance shall first be deposited into the Series 2026 Costs of Issuance Account to fund any deficiencies in the amount allocated to pay the costs of issuance relating to the Series 2026 Bonds, and then the balance shall be retained in the Series 2026 Revenue Account.

(e) On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2026 Revenue Account to the Series 2026 Rebate Account the amount due and owing to the United States, which amount shall be paid to the United States when due in accordance with such Arbitrage Certificate.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, moneys on deposit in all of the Funds and Accounts held as security for the Series 2026 Bonds shall be invested only in Series 2026 Investment Obligations. Earnings on investments in the Series 2026 Acquisition and Construction Account, the Series 2026 Interest Account and the Series 2026 Capitalized Interest Account shall be retained, as realized, in such Accounts and used for the purposes of such Accounts. Earnings on investments in the Funds and Accounts other than the Series 2026 Reserve Account, and other than as set forth above, shall be deposited, as realized, to the credit of the Series 2026 Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2026 Reserve Account shall be disposed of as follows:

(i) if there was no deficiency (as defined in Section 509 of the Master Indenture) in the Series 2026 Reserve Account as of the most recent date on which amounts on deposit in the Series 2026 Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2026 Reserve Account since such date which have created a deficiency, then earnings on investments in the Series 2026 Reserve Account shall be deposited into the Series 2026 Capitalized Interest Account through ~~November~~May 1, ~~2026~~2027, and thereafter shall be deposited into the Series 2026 Revenue Account and used for the purpose of such Account; or

(ii) if there was a deficiency (as defined in Section 509 of the Master Indenture) in the Series 2026 Reserve Account as of the most recent date on which amounts on deposit in the Series 2026 Reserve Account were valued by the Trustee, or if after such date withdrawals have been made from the Series 2026 Reserve Account and have created such a deficiency, then earnings on investments in the Series 2026 Reserve Account shall be retained in the Series 2026 Reserve Account until the amount on deposit therein is equal to the Series 2026 Reserve Account Requirement, and then earnings on investments in the Series 2026 Reserve Account

shall be deposited into the Series 2026 Capitalized Interest Account through ~~November~~ May 1, ~~2026~~ 2027, and thereafter shall be deposited into the Series 2026 Revenue Account and used for the purpose of such Account.

The foregoing determination and disbursement shall be made prior to any recalculation and transfer of excess amounts on deposit in the Series 2026 Reserve Account made pursuant to Section 405 hereof.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Second Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth herein and in the Master Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds; Limitation on Parity Assessments. Other than Refunding Bonds issued to refund the then Outstanding Series 2026 Bonds, the issuance of which results in net present value Debt Service savings, the District shall not, while any Series 2026 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the Series 2026 Trust Estate. The District further covenants and agrees that so long as the Series 2026 Assessments have not been Substantially Absorbed, it will not impose Assessments for capital projects on any lands subject to the Series 2026 Assessments without the written consent of the Majority Owners. Notwithstanding the immediately preceding sentence, the District may impose Assessments on property subject to the Series 2026 Assessments which are necessary for health, safety or welfare reasons, or to remediate a natural disaster, or to effect repairs to or replacement of property, facilities or equipment of the District without the consent of the Majority Owners.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Second Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Second Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Second Supplemental Indenture and to the Series 2026 Bonds issued hereunder.

Section 702. Continuing Disclosure ~~Agreement~~Certificate. Contemporaneously with the execution and delivery hereof, the District has executed and delivered the Continuing Disclosure ~~Agreement~~Certificate in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended. The District covenants and agrees to comply with the provisions of the Continuing Disclosure ~~Agreement~~Certificate. However, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but instead shall be enforceable as provided in the Continuing Disclosure ~~Agreement~~Certificate.

Section 703. Additional Covenant Regarding Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the Series 2026 Assessment Proceedings heretofore adopted with respect to the Series 2026 Assessments, including the Assessment Methodology, and to levy the Series 2026 Assessments and collect any required true-up payments set forth in the Assessment Methodology in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2026 Bonds, when due.

Section 704. Collection of Assessments. (a) Anything herein or in the Master Indenture to the contrary notwithstanding, when permitted by law, Series 2026 Assessments levied on platted residential lots and pledged hereunder to secure the Series 2026 Bonds shall be collected pursuant to the Uniform Method, and Series 2026 Assessments levied on unplatted lands and pledged hereunder to secure the Series 2026 Bonds shall be collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, in each case unless the District determines that it is in its best interest not to collect the Series 2026 Assessments pursuant to such method. The election to collect and enforce Series 2026 Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the District from electing to collect and enforce the Series 2026 Assessments pursuant to any other method permitted by law in any subsequent year. Notwithstanding the foregoing, upon the occurrence and continuance of an Event of Default, the collection of Series 2026 Assessments shall

be in the manner directed by the Majority Owners or as directed by the Trustee acting at the direction of the Majority Owners.

(b) Series 2026 Assessments that are collected directly by the District and not via the Uniform Method shall be due and payable by each landowner no later than thirty (30) days prior to each respective Interest Payment Date; provided, however, that such Series 2026 Assessments shall not be deemed Delinquent Assessments unless and until such Series 2026 Assessments are not paid by the applicable Interest Payment Date with respect to which they have been billed.

Section 705. Foreclosure of Assessment Lien. Notwithstanding Section 814 of the Master Indenture or any other provision of the Indenture to the contrary, the following provisions shall apply with respect to the Series 2026 Assessments and Series 2026 Bonds.

If any property shall be offered for sale for the nonpayment of any Series 2026 Assessments and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2026 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount less than or equal to the balance due on the Series 2026 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive, in its corporate name or in the name of a special purpose entity, title to the property for the benefit of the Owners of the Series 2026 Bonds; provided that the Trustee shall have the right acting at the direction of the Majority Owners, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section 705. The District, either through its own actions or actions caused to be taken through the Trustee, shall have the power to lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Series 2026 Revenue Account. The District, either through its own actions or actions caused to be taken through the Trustee, agrees that it shall, after being provided assurances satisfactory to it of payment of its fees, costs and expenses for doing so, be required to take the measures provided by law for listing for sale of property acquired by it as trustee for the benefit of the Owners of the Series 2026 Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners. The Trustee may, upon direction from the Majority Owners, pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture.

Section 705706. Owner Direction and Consent with Respect to Series 2026 Acquisition and Construction Account Upon Occurrence of Event of Default. In accordance with the provisions of the Indenture, the Series 2026 Bonds are payable solely from the Series 2026 Pledged Revenues and the Series 2026 Pledged Funds held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the District hereby

acknowledges that (a) the Series 2026 Pledged Funds include, without limitation, all amounts on deposit in the Series 2026 Acquisition and Construction Account then held by the Trustee, (b) upon the occurrence of an Event of Default with respect to the Series 2026 Bonds, the Series 2026 Pledged Funds may not be used by the District (whether to pay Costs of the Series 2026 Project or otherwise) without the written consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Series 2026 Project and payment is for such work, and (c) upon the occurrence of an Event of Default with respect to the Series 2026 Bonds, the Series 2026 Pledged Funds may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Series 2026 Project that will cause the expenditure of additional funds from the Series 2026 Trust Estate after the occurrence and during the continuance of an Event of Default unless authorized in writing by the Majority Owners.

Section ~~706~~707. Assignment of District's Rights Under Collateral Assignment. Subject to the terms of the Collateral Assignment, the District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2026 Bonds. The Trustee shall not be deemed to have accepted any obligation under the Collateral Assignment by virtue of such assignment.

Section ~~707~~708. Enforcement of ~~True-Up Agreement and Completion Agreement~~. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the ~~True-Up Agreement and the Completion Agreement~~ and, upon the occurrence and continuance of a default under ~~either or both of such Agreements~~ Agreement, the District covenants and agrees that the Trustee, at the direction of the Majority Owners, may, subject to the provisions of Section 912 of the Master Indenture, act on behalf of and in the District's stead to enforce the provisions of such ~~Agreements~~ Agreement and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the ~~True-Up Agreement and the Completion Agreement~~ upon demand of the Majority Owners, or the Trustee at the direction of the Majority Owners, shall constitute an Event of Default under the Indenture, provided, however, that the District shall have a reasonable opportunity to cure.

Section ~~708~~709. Payment of Rebate Amount. Anything herein or in the Master Indenture to the contrary notwithstanding, the District shall cause a Rebate Analyst to determine the Rebate Amount, if any, at the times and in the manner provided in the Tax Regulatory Covenants attached as an exhibit to the Arbitrage Certificate. If a Rebate Amount shall be due, the District shall deliver to the Trustee

the written direction of an Authorized Officer to pay from the Series 2026 Rebate Account, or from any other available funds as shall be provided in such written direction, the Rebate Amount to the District for remittance to the Internal Revenue Service. The Trustee may conclusively rely on such written direction and shall have no responsibility for the calculation or payment of the Rebate Amount, if any. Notwithstanding Section 507(b) of the Master Indenture, the District shall not be required to provide the report of the Rebate Analyst to the Trustee.

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IN WITNESS WHEREOF, Finley Woods Community Development District has caused this Second Supplemental Indenture to be signed in its name and on its behalf by its Chair, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused this Second Supplemental Indenture to be signed in its name and on its behalf by its duly authorized Vice President.

(SEAL)

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary

By:_____
Chair, Board of Supervisors

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,**
as successor in interest to U.S. Bank
National Association, as Trustee

By:_____
Vice President

EXHIBIT A

DESCRIPTION OF SERIES 2026 PROJECT

[See Report of Consulting Engineer Attached Hereto]

EXHIBIT B

FORM OF SERIES 2026 BONDS

No. 2026R-

\$[]

**UNITED STATES OF AMERICA
STATE OF FLORIDA
FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2026
(ASSESSMENT AREA TWO)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
%	May 1, 20[]	[Closing Date]	

Registered Owner: **CEDE & CO.**

Principal Amount:

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on ~~November~~ May 1, ~~2026~~ 2027, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month preceding such Interest Payment Date or, if such day is not a Business Day, on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption

Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Amortization Installment or Redemption Price shall be made only upon presentation hereof at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), unless the Bonds are held in the book-entry system in which case presentation shall not be required. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2026 Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year comprised of twelve (12) thirty (30) day months. During any period that this Bond is registered in the name of Cede & Co., as Nominee of DTC, the provisions of the Supplemental Indenture (hereinafter defined) relating to the book-entry only system shall apply, including the payment provisions thereof. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is one of a duly authorized issue of Bonds of the District designated "Finley Woods Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two)" in the aggregate principal amount of \$[Bond Amount] (the "Series 2026 Bonds") issued under a Master Trust Indenture, dated as of February 1, 2020 (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture, dated as of ~~May~~October 1, 2026 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture"), between the District and the Trustee. The Series 2026 Bonds together with any other Bonds issued under and governed by the terms of the Master Indenture are hereinafter collectively referred to as the "Bonds." The District will apply the proceeds of the Series 2026 Bonds to (a) finance a portion of the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2026 Project, (b) pay certain costs associated with the issuance of the Series 2026 Bonds, (c) make a deposit into the Series 2026 Reserve Account to be held for the benefit of all of the Series 2026 Bonds, and (d) pay a portion of the interest to become due on the Series 2026 Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE SERIES

OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE TERMS HEREOF. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE TERMS HEREOF SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2026 PLEDGED REVENUES AND THE SERIES 2026 PLEDGED FUNDS PLEDGED TO THE SERIES 2026 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Series 2026 Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Amortization Installments and Redemption Price of, and the interest on, the Series 2026 Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Series 2026 Assessments, the terms and conditions under which the Series 2026 Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Series 2026 Bonds and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2026 Bonds are equally and ratably secured by the Series 2026 Trust Estate, without preference or priority of one Series 2026 Bond over another. The Supplemental Indenture does not authorize the issuance of any additional Bonds ranking on parity with the Series 2026 Bonds as to the lien and pledge of the Series 2026 Trust Estate except, under certain circumstances, Refunding Bonds, and the Supplemental Indenture contains provisions limiting the imposition of capital Assessments on property subject to the Series 2026 Assessments.

The Series 2026 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2026 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized

attorney at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Fort Lauderdale, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

The Series 2026 Bonds are subject to redemption prior to maturity at the option of the District in whole or in part on any date on or after May 1, 20[___], at the Redemption Price of the principal amount of the Series 2026 Bonds or portions thereof to be redeemed together with accrued interest to the date of redemption.

The Series 2026 Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
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* Maturity

The Series 2026 Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
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* Maturity

The Series 2026 Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
------------------------------	-------------------------------------	------------------------------	-------------------------------------

* Maturity

As more particularly set forth in the Indenture, any Series 2026 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2026 Bonds. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of the redemption of Series 2026 Bonds other than from scheduled Amortization Installments so as to reamortize the remaining Outstanding principal balance of the Series 2026 Bonds as set forth in the Supplemental Indenture.

The Series 2026 Bonds are subject to extraordinary mandatory redemption prior to maturity in whole or in part on any Redemption Date at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Series 2026 Project, by application of moneys transferred from the Series 2026 Acquisition and Construction Account to the Series 2026 Prepayment Subaccount as provided for in the Indenture; or

(b) from amounts, including Series 2026 Prepayments, required by the Indenture to be deposited into the Series 2026 Prepayment Subaccount; or

(c) from amounts transferred from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount resulting from a reduction in the Series 2026 Reserve Account Requirement as provided for in the Indenture; or

(d) on the date on which the amount on deposit in the Series 2026 Reserve Account, together with other moneys available therefor, is sufficient to pay and redeem all of the Series 2026 Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2026 Bonds shall be called for redemption, the particular Series 2026 Bonds or portions of Series 2026 Bonds to be redeemed shall be selected by lot by the Bond Registrar as provided in the Indenture, or as provided or directed by DTC.

Notice of each redemption of Series 2026 Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the date of redemption to each registered Owner of Series 2026 Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2026 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2026 Bonds or such portions thereof on such date, interest on such Series 2026 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2026 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2026 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Pursuant to the Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later

deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute an action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2026 Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for two (2) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or Redemption Price of any Series 2026 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2026 Bonds as to the Series 2026 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed

precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Finley Woods Community Development District has caused this Bond to bear the signature of the Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By:_____
Chair, Board of Supervisors

(SEAL)

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Eighth Judicial Circuit of Florida, in and for Alachua County rendered on November 19, 2019.

Chair, Board of Supervisors,
Finley Woods
Community Development District

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,**
as successor in interest to U.S. Bank
National Association, as Trustee

Date of Authentication:

[Closing Date]

By: _____
Vice President

[FORM OF ABBREVIATIONS]

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____ under
Uniform Transfer to Minors Act _____ (Cust.) _____ (Minor)
(State)

Additional abbreviations may also be used though not in the above list.

[FORM OF ASSIGNMENT]

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the said Bond on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer:

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Bond in every particular without alteration or any change whatsoever.

EXHIBIT C

FORM OF REQUISITION FOR SERIES 2026 PROJECT

The undersigned, an Authorized Officer of Finley Woods Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2020 (the "Master Indenture"), as supplemented by the Second Supplemental Trust Indenture between the District and the Trustee, dated as of ~~May~~October 1, 2026 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state costs of issuance, if applicable):

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2026 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2026 Project and each represents a Cost of the Series 2026 Project that has not previously been paid out of such Account;

OR

☐ this requisition is for costs of issuance payable from the Series 2026 Costs of Issuance Account that has not previously been paid out of such Account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set

forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Officer
Requisition No.: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2026 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2026 Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Series 2026 Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer
Requisition No.: _____



Finley Woods Community Development District

Consideration of Acquisition of Phase 3 Master Improvements



Finley Woods Community Development District

Discussion regarding Phase 1C Common Area Maintenance

- **Pond Bottom Maintenance**



Finley Woods Community Development District

Consideration of Installation of Alligator Warning Signs on District Property





DANGER
ALLIGATORS AND
SNAKES IN AREA

**STAY AWAY
FROM THE WATER**
**DO NOT FEED
THE WILDLIFE**



DANGER
ALLIGATORS AND
SNAKES IN AREA

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DANGER
ALLIGATORS AND
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**STAY AWAY
FROM THE WATER**
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THE WILDLIFE**



Finley Woods Community Development District

Ratification of Funding Request Nos. 112-114

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 112

6/30/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
46921-062626	Gainesville Regional Utilities (FINLEY)	06/26/2026	Finley Woods CDD	10.14
47022-062626	Gainesville Regional Utilities (FINLEY)	06/26/2026	Finley Woods CDD	10.14
23842	Grasshoppers Total Lawn Care (FINLEY)	06/26/2026	Finley Woods CDD	1,500.00
24078	Grasshoppers Total Lawn Care (FINLEY)	06/26/2026	Finley Woods CDD	1,600.00
3762038	Kutak Rock LLP (FINLEY)	06/22/2026	Finley Woods CDD	689.50
522205	NV5 (FINLEY)	06/07/2026	Finley Woods CDD	1,630.00
142880	PFM Management Services LLC (FINLEY)	06/30/2026	Finley Woods CDD	2,500.00
Total:				7,939.78

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**

Funding Request No. 113

7/15/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
OE-EXP-07-2026-14	PFM Management Services LLC (FINLEY)	07/10/2026	Finley Woods CDD	15.38
0007778345	USA TODAY Media Corp. (FINLEY)	06/30/2026	Finley Woods CDD	144.68
8717	VGlobalTech (FINLEY)	07/01/2026	Finley Woods CDD	145.00
8638	VGlobalTech (FINLEY)	06/30/2026	Finley Woods CDD	300.00
Total:				605.06

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**

Funding Request No. 00
7/0X/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
24346	Grasshoppers Total Lawn Care (FINLEY)	07/26/2026	Finley Woods CDD	1,500.00
24593	Grasshoppers Total Lawn Care (FINLEY)	07/26/2026	Finley Woods CDD	1,600.00
DM-07-2026-23	PFM Management Services LLC (FINLEY)	07/06/2026	Finley Woods CDD	2,083.33
Total:				5,183.33

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

August 2026 Financial Package

August 31, 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 8/31/2026

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$103,389.01				\$103,389.01
Due From Other Funds	17,715.00				17,715.00
Prepaid Expenses	1,679.68				1,679.68
Deposits	660.00				660.00
Debt Service Reserve Series 2020		\$180,100.00			180,100.00
Revenue Series 2020		80,732.23			80,732.23
Sinking Fund Series 2020		0.02			0.02
Acquisition/Construction Series 2020			\$24,546.75		24,546.75
Total Current Assets	<u>\$123,443.69</u>	<u>\$260,832.25</u>	<u>\$24,546.75</u>	<u>\$0.00</u>	<u>\$408,822.69</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$260,832.25	\$260,832.25
Amount To Be Provided				2,444,167.75	2,444,167.75
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,705,000.00</u>	<u>\$2,705,000.00</u>
Total Assets	<u><u>\$123,443.69</u></u>	<u><u>\$260,832.25</u></u>	<u><u>\$24,546.75</u></u>	<u><u>\$2,705,000.00</u></u>	<u><u>\$3,113,822.69</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Retainage Payable			\$240,694.70		\$240,694.70
Due To Other Funds			17,715.00		17,715.00
Total Current Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$258,409.70</u>	<u>\$0.00</u>	<u>\$258,409.70</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$2,705,000.00	\$2,705,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,705,000.00</u>	<u>\$2,705,000.00</u>
Total Liabilities	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$258,409.70</u></u>	<u><u>\$2,705,000.00</u></u>	<u><u>\$2,963,409.70</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	49,320.37				49,320.37
Net Assets, Unrestricted		\$260,239.71			260,239.71
Current Year Net Assets, Unrestricted		592.54			592.54
Net Assets, Unrestricted			(\$310,556.13)		(310,556.13)
Current Year Net Assets, Unrestricted			(11,106.82)		(11,106.82)
Net Assets - General Government			87,800.00		87,800.00
Total Net Assets	<u><u>\$123,443.69</u></u>	<u><u>\$260,832.25</u></u>	<u><u>(\$233,862.95)</u></u>	<u><u>\$0.00</u></u>	<u><u>\$150,412.99</u></u>
Total Liabilities and Net Assets	<u><u>\$123,443.69</u></u>	<u><u>\$260,832.25</u></u>	<u><u>\$24,546.75</u></u>	<u><u>\$2,705,000.00</u></u>	<u><u>\$3,113,822.69</u></u>



Finley Woods CDD
Statement of Activities
As of 8/31/2026

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$125,955.36				\$125,955.36
Off-Roll Assessments	37,037.98				37,037.98
Other Income & Other Financing Sources	7.70				7.70
On-Roll Assessments		\$174,864.12			174,864.12
Inter-Fund Group Transfers In		(5,976.50)			(5,976.50)
Inter-Fund Transfers In			\$5,976.50		5,976.50
Total Revenues	<u>\$163,001.04</u>	<u>\$168,887.62</u>	<u>\$5,976.50</u>	<u>\$0.00</u>	<u>\$337,865.16</u>
<u>Expenses</u>					
D&O Insurance	\$3,014.00				\$3,014.00
Trustee Services	4,031.25				4,031.25
Management	22,916.63				22,916.63
Engineering	2,655.00				2,655.00
Disclosure Agent	5,000.00				5,000.00
District Counsel	17,598.82				17,598.82
Assessment Administration	7,500.00				7,500.00
Audit	4,000.00				4,000.00
Tax Preparation	27.04				27.04
Postage & Shipping	139.59				139.59
Legal Advertising	1,516.14				1,516.14
Miscellaneous	75.00				75.00
Web Site Maintenance	2,495.00				2,495.00
Dues, Licenses, and Fees	175.00				175.00
Irrigation	1,487.24				1,487.24
General Insurance	3,685.00				3,685.00
Other Insurance	500.00				500.00
Landscaping Maintenance & Material	34,765.00				34,765.00
Reserves	5,577.50				5,577.50
Principal Payment - Series 2020		\$65,000.00			65,000.00
Interest Payments -Series 2020		111,925.00			111,925.00
District Counsel			\$17,715.00		17,715.00
Total Expenses	<u>\$117,158.21</u>	<u>\$176,925.00</u>	<u>\$17,715.00</u>	<u>\$0.00</u>	<u>\$311,798.21</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$3,477.54				\$3,477.54
Interest Income		\$8,629.92			8,629.92
Interest Income			\$631.68		631.68
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$3,477.54</u>	<u>\$8,629.92</u>	<u>\$631.68</u>	<u>\$0.00</u>	<u>\$12,739.14</u>
Change In Net Assets	\$49,320.37	\$592.54	(\$11,106.82)	\$0.00	\$38,806.09
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>\$123,443.69</u></u>	<u><u>\$260,832.25</u></u>	<u><u>(\$233,862.95)</u></u>	<u><u>\$0.00</u></u>	<u><u>\$150,412.99</u></u>



Finley Woods CDD
Budget to Actual
For The Month Ending 8/31/2026

Year To Date

	Actual	Budget	Variance	FY2026 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$ 125,955.36	\$ 112,646.60	\$ 13,308.76	\$ 122,887.24	102.50%
Off-Roll Assessments	37,037.98	33,951.28	3,086.70	37,037.76	100.00%
Developer Contributions	-	66,000.00	(66,000.00)	72,000.00	0.00%
Other Income & Other Financing Sources	7.70	-	7.70	-	-
Net Revenues	\$ 163,001.04	\$ 212,597.88	\$ (49,596.84)	\$ 231,925.00	70.28%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ -	\$ 1,100.00	\$ (1,100.00)	\$ 1,200.00	0.00%
D&O Insurance	3,014.00	2,933.37	80.63	3,200.00	94.19%
Other Insurance	500.00	458.37	41.63	500.00	100.00%
Trustee Services	4,031.25	4,033.37	(2.12)	4,400.00	91.62%
Management	22,916.63	22,916.63	-	25,000.00	91.67%
Engineering	2,655.00	9,166.63	(6,511.63)	10,000.00	26.55%
Disclosure Agent	5,000.00	4,583.37	416.63	5,000.00	100.00%
District Counsel	17,598.82	22,916.63	(5,317.81)	25,000.00	70.40%
Assessment Administration	7,500.00	6,875.00	625.00	7,500.00	100.00%
Reamortization Schedule	-	229.13	(229.13)	250.00	0.00%
Audit	4,000.00	3,460.38	539.62	3,775.00	105.96%
Tax Preparation	27.04	22.88	4.16	25.00	108.16%
Postage & Shipping	139.59	229.13	(89.54)	250.00	55.84%
Copies	-	206.25	(206.25)	225.00	0.00%
Legal Advertising	1,516.14	3,666.63	(2,150.49)	4,000.00	37.90%
Miscellaneous	75.00	916.63	(841.63)	1,000.00	7.50%
Office Supplies	-	45.87	(45.87)	50.00	0.00%
Web Site Maintenance	2,495.00	2,695.00	(200.00)	2,940.00	84.86%
Dues, Licenses, and Fees	175.00	229.24	(54.24)	250.00	70.00%
Total General & Administrative Expenses	\$ 71,643.47	\$ 86,684.51	\$ (15,041.04)	\$ 94,565.00	75.76%
<u>Maintenance Expenses</u>					
Irrigation	\$ 1,487.24	\$ 9,166.63	\$ (7,679.39)	\$ 10,000.00	14.87%
General Insurance	3,685.00	3,593.37	91.63	3,920.00	94.01%
General Repair & Maintenance	-	4,583.37	(4,583.37)	5,000.00	0.00%
Landscaping Maintenance & Material	34,765.00	37,620.00	(2,855.00)	41,040.00	84.71%
Landscape Maintenance - Phase 3	-	66,000.00	(66,000.00)	72,000.00	0.00%
Reserves	5,577.50	4,950.00	627.50	5,400.00	103.29%
Total Maintenance Expenses	\$ 45,514.74	\$ 125,913.37	\$ (80,398.63)	\$ 137,360.00	33.14%
Total Expenses	\$ 117,158.21	\$ 212,597.88	\$ (95,439.67)	\$ 231,925.00	50.52%
Income (Loss)	\$ 45,842.83	\$ -	\$ 45,842.83	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 3,477.54	\$ -	\$ 3,477.54	\$ -	
Total Other Income (Expense)	\$ 3,477.54	\$ -	\$ 3,477.54	\$ -	
Net Income (Loss)	\$ 49,320.37	\$ -	\$ 49,320.37	\$ -	



Finley Woods Community Development District

Staff Reports