

North River Ranch Improvement Stewardship District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone 407-723-5900; Fax 407-723-5901

<http://northriverranchisd.com/>

The following is the agenda for the meeting of the Board of Supervisors for the **North River Ranch Improvement Stewardship District** scheduled to be held **Wednesday, October 14, 2026, at 1:15 P.M. at 8141 Lakewood Main Street, Bradenton, FL 34202.**

If you would like to attend the Board Meeting by phone, you can do so by dialing:

Phone: 1-844-621-3956

Participant Code: 2536 634 0209

<https://pfmcdd.webex.com/join/carvalhov>

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- 1. Consent Agenda
 - 1) Minutes of the September 9, 2026, Board of Supervisors' Meeting
 - 2) Field Operations Manager Job Description
 - 3) Golf Cart Outlet Work Order for CarryAll Repairs
 - 4) Maddtraxx Proposal for 4EF Common Area Easement Dress
 - 5) Maddtraxx Proposal for Camp Creek Light Post Repair
 - 6) Maddtraxx Proposal for Capping and Burying Reclaimed Water Line
 - 7) Maddtraxx Proposal for Clearing Weymouth Drainage Area
 - 8) Maddtraxx Proposal for Riverfield Townhome Pond Washout Repairs
 - 9) Maddtraxx Proposal for Sod Work at FH3E Monument
 - 10) Maddtraxx Proposal for Sycamore Tree Bracing
 - 11) Maverick Proposal for 4C-2 Mail Kiosk and Shade
 - 12) Maverick Proposal for 4C-2 No Parking Signage
 - 13) Maverick Proposal for 4C-2 Street Signage
 - 14) McIntosh CPA Fiscal Year 2026 Auditor Engagement Letter
 - 15) Stantec Agreement for Jones Buckeye Phase 1 Project
 - 16) Trimen Landscape Proposal for FH3E Monument Landscaping
 - 17) Yellowstone Proposal for Palm Replacement at Arrow Creek Dr
 - 18) Yellowstone Proposal for Riverfield Viburnum Plant Replacement
 - 19) Payment Authorizations Nos. 192 – 194
 - 20) Funding Requests Nos. 747 – 760
 - 21) District Financial Statements

Business Matters

2. Consideration of First Amendment to Irrigation Cost Share Agreement with HOA to Include Crescent Creek
3. Review and Acceptance of Fiscal Year 2025 Audit Report

Other Business

4. Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
 - Field Services Operation Manager
 - Lifestyle Director
5. Supervisor Requests and Comments

Adjournment



North River Ranch Improvement Stewardship District

Consent Agenda



North River Ranch Improvement Stewardship District

Minutes of the September 9, 2026,
Board of Supervisors' Meeting

MINUTES OF MEETING

NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT BOARD OF SUPERVISORS' MEETING MINUTES

Wednesday, September 9, 2026, at 1:15 p.m.

**8141 Lakewood Main Street,
Bradenton, FL 34202**

Board Members present via phone or in person:

Pete Williams	Chairperson	
Janice Snow	Vice Chairperson	
John Blakley	Assistant Secretary	
Dale Weidemiller	Assistant Secretary	(via phone)
John Leinaweaver	Assistant Secretary	

Also present:

Vivian Carvalho	PFM Management Services LLC – District Manager	
Racheal Meade	PFM Management Services LLC – District Manager	
Amanda Lane	PFM Management Services LLC – District Accountant	(via phone)
Kwame Jackson	PFM Management Services LLC – Associate DM	(via phone)
Jonathan Johnson	Kutak Rock – District Counsel	(via phone)
Rob Engel	Stantec – District Engineer	(via phone)
Tom Panaseney	Neal Communities – Developer	(via phone)
Andy Richardson	Neal Land & Neighborhoods – Developer	(via phone)
Jim Ramer	Field Services Operation Manager	(via phone)

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

The Board of Supervisors' Meeting of the North River Ranch ISD was called to order at 1:17 p.m.

Ms. Carvalho proceeded with roll call and confirmed quorum to proceed with the meeting.

Those in attendance are outlined above either in person or via speakerphone.

Public Comment Period

There were no members of the public present.

Consent Agenda

1. Minutes of the August 12, 2026, Auditor Selection Committee and Board of Supervisors' Meeting
2. Florida Patio Proposal for Table and Umbrella Replacement
3. Maddtraxx Proposal for Brightwood Bridge Repair
4. Maddtraxx Proposal for Dog Park Repairs
5. Maddtraxx Proposal for Phase 4EF Washout Repair
6. PRECO Domestic Power Installation Agreement for Phase 4C-2
7. Rayco Electric Proposal for Phase 2 Monument Underground Electrical Installation
8. SignPro Proposal for Monument Cabinet
9. Steadfast Landscape Maintenance Contract for Zone 8
10. Yellowstone Proposal for Plantings on Richmond Trail Berm
11. Payment Authorization Nos. 187 – 191
12. Funding Request Nos. 730 – 746
13. District Financial Statements

The Board reviewed the Consent Agenda Items.

ON MOTION, by Mr. Williams seconded by Mr. Leinaweaver, with all in favor, the Board approved the Consent Agenda Items 1 – 13.

SECOND ORDER OF BUSINESS

Business Matters

Consideration of Stantec Proposal for General District Engineer Services for Fiscal Year 2026-2027

Mr. Engel reviewed the proposal with the Board.

ON MOTION, by Mr. Williams seconded by Mr. Leinaweaver, with all in favor, the Board approved Stantec Proposal for General Engineer Services for Fiscal Year 2026-2027.

Consideration of Axis One Proposal for Monument Construction for Fort Hamer 3rd Extension

Mr. Richardson reviewed the proposal with the Board.

ON MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Axis One Proposal for Monument Construction for Fort Harner 3rd Extension.

Consideration of Change Orders 5 & 6 for Frederick Derr & Co. Inc. re: Phase 4 – 2C

Mr. Richardson reviewed Change Order 5 with the Board. He noted there was an increase of \$34,821.25.

ON MOTION, by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Change Orders 5 for Frederick Der & Co. Inc. re: Phase 4-2C.

Mr. Richardson reviewed Change Order 6 with the Board. He noted there was an increase of \$7,875.00.

ON MOTION, by Mr. Weidemiller, seconded by Ms. Snow, with all in favor, the Board approved Change Orders 6 for Frederick Der & Co. Inc. re: Phase 4-2C.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel –	No report.
District Engineer –	Mr. Engel noted they are readvertising for three qualified contractors for the November meeting.
District Manager –	Ms. Carvalho noted the next meeting is scheduled for October 14, 2026, at 1 p.m.
Field Operations Manager –	No report. Mr. Ramer was asked about the performance of Steadfast. Mr. Ramer noted there were no issues with Steadfast.
Lifestyle Director –	No report.

Audience Comments and Supervisor Requests

Mr. Williams noted that there is no obligation to take public comments from members of the public joining by phone.

There was brief discussion amongst the Board regarding public comment periods.

Ms. Carvalho noted that she will add this to the next agenda.

FOURTH ORDER OF BUSINESS

Adjournment

There was no further business to be discussed.

ON MOTION, by Mr. Leinaweaver, seconded by Ms. Snow, with all in favor, the September 9, 2026, Board of Supervisor's Meeting for the North River Ranch Improvement Stewardship District was adjourned at 1:37 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson



North River Ranch Improvement Stewardship District

Field Operations Manager Job Description



NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

FIELD OPERATIONS MANAGER

JOB DESCRIPTION

1 | SUMMARY OF FUNCTIONS:

Provide daily management of all on-site vendors and staff to ensure the District's overall community appearance, functionality, and safety, and that landscaping, roadway appearance (streetscape), and amenities are well maintained and meet industry-leading standards. This is a hands-on position with proactive management and a positive mindset.

2 | Manager has direct oversight, receiving directions from the District and Developer. Manager tracks all issues and tasks in hand. The Manager coordinates with District staff to communicate with homeowners.

3 | MAJOR DUTIES AND RESPONSIBILITIES:

- Respond to District staff regarding issues no later than the next business day with planned actions to be taken.
- Inspect District-owned and operated amenity areas in accordance with the District's contract for needed maintenance. Establishing regular maintenance inspection programs with vendors.
- Inspect District landscape, common areas, stormwater systems, lighting, signage, and other infrastructure, and follow up with appropriate vendors as needed.
- Generate Work Orders/Service Requests and follow up with vendors as needed.
- Assist with the preparation of the Monthly District meeting packet content related to Field Services, and all follow-up action items from the meetings in accordance.
- Oversee Vendor contracts (outlined responsibilities of both parties, auto-renewal or cancel/termination dates) and performance within the assigned Districts.
- Initiate Request for Proposals (RFP).
- Create, build, and maintain positive professional relationships with Developer and District Staff, and vendors.
- Monthly review of District budgets as they relate to field services to manage expenditures within budget and sound alarm bells if variances are experienced or foreseen.
- Prepare and review weekly Work Order and Maintenance Log reports.
- Assist in the preparation of the District's annual operating budget as it relates to Field Operation items.
- Review and approve Vendor invoices received for the District prior to submitting for payment.
- Maintain District and vendor files (saving, labeling, uploading, etc.) and reports on various computer programs.
- Be available for after-hours emergency calls to District Field Services.
- Provide support to the Developer, Administrative and Accounting teams, as requested.
- Any additional duties assigned by designated District Staff or Developer when appropriate.

4 | ORGANIZATIONAL RELATIONSHIPS:

Collaborate with Developer and District Staff, including Lifestyle and Maintenance teams.

Reports directly to the PFM District Manager.



North River Ranch Improvement Stewardship District

Golf Cart Outlet Work Order for CarryAll Repairs

GOLF CAR OUTLET, LLC5707 19th Street East
Ellenton, Florida 34222Phone: 941-479-7948
Fax: 941-479-7952
www.golfcaroutlet.com**PICK UP/WORK ORDER**

Date	W.O #
9/28/2026	11957

Name / Address

North River Ranch Improvement District
11593 No. River Ranch Trail
Parrish, FL 34219
941-713-6707 - Bryan
Cori 941-236-1347/941-769-6825 Frank

FOR OFFICIAL GCO

Carry all 500, green
2 pass with box, No lift
SN: MA1703-800819
WO: 11957

2,4,6,8 PASS.	INSP.BY	BOOKING ...	PICK UP DATE	TECH
2 plus box	Due on receipt	RB	9/29/2026	

Item	Description	Quantity	Rate	Amount
Pick up Fee Golf ...	Pick up / Delivery fee-- \$20 not running pick up fee 1) Not Running	1	20.00	20.00
Diagnostic Fee	Diagnostic Fee	1	149.99	149.99T
1117	SOLENOID 12V CC	1	125.95	125.95T
Labor & Install	Labor & Install	0.5	110.00	55.00T
Shop Supply	GCO Shop Supplies	1	19.95	19.95T
	Cart at construction trailer location			

**GCO NOT RESPONSIBLE FOR ANY NON-WORKING COMPONENT AT THE TIME OF PICK UP
NOTICE: PLEASE REMOVE ALL PERSONAL ITEMS BEFORE PICKUP. WE ASSUME NO
RESPONSIBILITY FOR LOSS OF PERSONAL PROPERTY.**

STORAGE CHARGES:
GOLF CAR LEFT FOR
MORE THAN 3 DAYS
FROM JOB
COMPLETION WILL
BE CHARGED \$25.00
PER DAY STORAGE
UNTIL JOB IS PAID
FOR IN FULL AND
GOLF CAR IS
REMOVED FROM
PREMISES.

Key _____ Charger _____ Enclosure _____

Seats _____ Windshield _____

Body Scratch _____ Hub Caps _____

Customer Signature: _____

**Subtotal**

\$370.89

Sales Tax (0.0%)

\$0.00

Total

\$370.89

THIS IS A WORK ORDER ONLY, AND NOT A
FINAL INVOICE.



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for 4EF
Common Area Easement Dress

RECIPIENT:

North River Ranch ISD

3501 Quadrangle Boulevard
Suite 270
Orlando, Florida 32817

FORCDD - Earthwork

Quote #17

Sent on	Oct 01, 2026
Project:	Phase 4EF Easement
Attn:	Andy Richardson
Total	\$1,000.00

Product/Service	Description	Total
Site Work	We will supply the necessary labor, materials, and equipment to effectively remove the silt fence, collect and dispose of any debris, utilize a skid steer to grade the easement for optimal drainage, and apply a millet/bahia seed mix.	\$1,000.00
		Total \$1,000.00

Thank you for allowing MaddTraxx to service your land needs!
Contact office@maddtraxx.com for any questions or concerns.

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 10/1/24



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for
Camp Creek Light Post Repair

RECIPIENT:

NRR O/M

North River Ranch ISD

3501 Quadrangle Boulevard
Suite 270
Orlando, Florida 32817

Quote #14

Sent on Sep 24, 2026

Project: Amenity Center Light Pole

Total \$1,200.00

Product/Service	Description	Total
Site Work	We will supply the necessary labor and equipment to perform hand excavation around the leaning amenity center light pole. Our team will form and pour a rebar-reinforced footer to stabilize and straighten the pole. Following the removal of the forms, the area will be hand-graded, and the existing plants will be replanted.	\$1,200.00

Total \$1,200.00

Thank you for allowing MaddTraxx to service your land needs!
Contact office@maddtraxx.com for any questions or concerns.

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 9/25/26



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for
Capping and Burying Reclaimed Water Line

RECIPIENT:

North River Ranch ISD **FORCDD - Reclaimed**
3501 Quadrangle Boulevard
Suite 270
Orlando, Florida 32817

Quote #8

Sent on	Sep 21, 2026
Project:	North River Ranch 4EF
Total	\$1,100.00

Product/Service	Description	Total
Site Work	We will provide the necessary labor and equipment to demolish two concrete valve pads utilizing a demo saw. Following this, the exposed reclaimed water lines will be cut and capped below grade. The area will then be backfilled, and Bahia sod will be installed in the disturbed area.	\$1,100.00

Total	\$1,100.00
--------------	-------------------

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 9/21/26



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for
Clearing Weymouth Drainage Area

RECIPIENT:

NRR O/M

NRR ISD

5824 Lakewood Ranch Boulevard
Sarasota, Florida 34240

Quote #1

Sent on Sep 15, 2026

Project: North River Ranch

Total \$2,100.00

Product/Service	Description	Qty.	Unit Price	Total
Site Work	We will provide the necessary labor, equipment, and disposal services to remove the aquatic vegetation surrounding the drainage structure. A mini excavator and dump trailer will be utilized to efficiently complete this task.	1	\$2,100.00	\$2,100.00

Total \$2,100.00

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 9/16/26



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for
Riverfield Townhome Pond Washout Repairs

RECIPIENT:

NRR/Riverfield Towns - O&M

Neal Land

5824 Lakewood Ranch Boulevard
Sarasota, Florida 34240

Quote #3

Sent on Sep 15, 2026

Project: Pond Washouts 9 + 10

Total \$8,590.00

Product/Service	Description	Total
Site Work	We will provide all necessary labor, materials, and equipment to excavate the eroded pond banks, install a silt fence for material retention, evenly distribute the excavated material behind the silt fence, and top dress with Bahia sod. The silt fence will remain in place until the new sod has had sufficient time to establish roots. **Project Timeline**: - **Day 1**: Utilize a mini excavator to remove the eroded material, place it upland, and install the silt fence. - **Day 2**: After allowing the excavated material adequate time to dry, we will return to the site to evenly spread and compact the material, followed by the installation of six pallets of Bahia sod.	\$8,590.00

Total \$8,590.00

Thank you for allowing MaddTraxx to service your land needs!
Contact office@maddtraxx.com for any questions or concerns.

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 9/29/26



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for
Sod Work at FH3E Monument



3946 Sasser Road | Zolfo Springs, Florida 33890
863-832-4807 | Office@MaddTraxx.com

RECIPIENT:

Signage/Striping

North River Ranch ISD

3501 Quadrangle Boulevard
Suite 270
Orlando, Florida 32817

Quote #11

Sent on

Project:

Fort Hamer North Monument
Pad

Total

\$6,890.00

Product/Service	Description	Total
Site Work	Provide the necessary labor, materials, and equipment to strip/remove the existing sod, transport the stripped material to the designated stockpile area and bring in clean fill from the onsite stockpile. The area will be graded to a 5:1 slope and compacted with a plate tamp. Once compacted the disturbed area will be finished with 6 pallets of Bahia sod.	\$6,890.00

Total

\$6,890.00

Thank you for allowing MaddTraxx to service your land needs!
Contact office@maddtraxx.com for any questions or concerns.

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 9/22/24



North River Ranch Improvement Stewardship District

Maddtraxx Proposal for Sycamore Tree Bracing

RECIPIENT:

NRR O/M

North River Ranch ISD

3501 Quadrangle Boulevard
Suite 270
Orlando, Florida 32817

Quote #13

Sent on	Sep 24, 2026
Project:	Longmeadow Tree Staking
Attn:	Jeff Ramer
Total	\$3,153.00

Product/Service	Description	Total
Site Work	We will employ a mini excavator to reposition four trees to an upright position as closely as possible. While maintaining tension on each tree, a protective tree brace kit will be affixed around the trunk of each tree. An earth anchor will be installed into the surrounding soil, and vinyl-coated cable, along with clamps and turnbuckles, will be utilized to secure the tree trunk to the anchors. Once these installations are completed and adequately tightened, the tension from the excavator will be released. 1 tree received 3 anchors 1 tree received 2 anchors 2 trees received 1 anchor each The materials used total \$1,048.00 and include: - Brace Kits - Earth Anchors - Vinyl Coated Cable - Clamps - Turnbuckles	\$3,153.00

Total **\$3,153.00**

Thank you for allowing MaddTraxx to service your land needs!
Contact office@maddtraxx.com for any questions or concerns.

Upon execution, this document becomes a binding Purchase Order.

Signature: 

Date: 9/25/24



North River Ranch Improvement Stewardship District

Maverick Proposal for
4C-2 Mail Kiosk and Shade

NRR 4C-2 CBU ESTIMATE

Full Turnkey CBU's, Shade Structure and Installation

Grand Total (USD)

\$68,440.00

BILL TO
**North River Ranch Improvement
Stewardship District**
Andy Richardson

9413768496
arichardson@nealland.com

CITCDD - Mailboxes

Estimate Number: 829
Estimate Date: April 8, 2026
Valid Until: May 8, 2026
Grand Total (USD): **\$68,440.00**

ITEMS	QUANTITY	PRICE	AMOUNT
4c-20 Recessed Black Cbus Salsbury Maximum Height Recessed Mounted 4C Horizontal Mailbox with 20 Doors and 2 Parcel Lockers in Aluminum with USPS Access - Front Loading . Model # 3716D-20AFU	8	\$2,400.00	\$19,200.00
4C-15 Recessed CBU Salsbury Maximum Height Recessed Mounted 4C Horizontal Mailbox with 15 Doors and 3 Parcel Lockers in Aluminum with USPS Access - Front Loading	1	\$2,350.00	\$2,350.00
4C-8P Recessed Black Cbus Salsbury Maximum Height Recessed Mounted 4C Horizontal Mailbox with 8 Parcel Lockers in Aluminum with USPS Access - Front Loading Model # 3716D-8P	1	\$2,600.00	\$2,600.00

 9/4/26



MAVERICK BUILDING SOLUTIONS
805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information
Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com

NRR 4C-2 CBU ESTIMATE

Full Turnkey CBU's, Shade Structure and Installation

Grand Total (USD)

\$68,440.00

ITEMS	QUANTITY	PRICE	AMOUNT
CBU Installation Covers full installation of CBU's to concrete pad, travel expenses, and disposal of materials waste on jobsite. Also includes full turnkey USPS dealings with postmaster and developer to ensure the addressing and key labeling in accepted and will deliver labeled keys to developer after installation is completed.	10	\$125.00	\$1,250.00
CBU Cage/ Shelter Custom Design CBU shelter steel/aluminum frame, siding, and roof to hold (10) 4C-20 cluster boxes and surface mount into concrete pad.	1	\$7,300.00	\$7,300.00
Concrete Pad This covers all materials and labor needed for framing, pouring, dressing, and permits needed of 12' x 24' 3500 psi Concrete pad.	1	\$3,510.00	\$3,510.00
T frame Style Fabric Shelter T-Style 14x26 Quick and easy Turnbuckle Tensioning, powder coat, Fabric covered shelter 2 pole structure. Direct Embedment poles for concrete pad. Price covers all shipping and delivery fees as well as any additional engineer sealed stamping needed from original drawings.	1	\$19,030.00	\$19,030.00
Concrete Footers Concrete needed for footers for designated shade structures. 2 Footers will be 6ft x 6ft at 30" deep. Footers will incorporate #6 rebar matts and framed out	1	\$4,900.00	\$4,900.00



MAVERICK BUILDING SOLUTIONS

805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information

Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com

NRR 4C-2 CBU ESTIMATE

Full Turnkey CBU's, Shade Structure and Installation

Grand Total (USD)

\$68,440.00

ITEMS	QUANTITY	PRICE	AMOUNT
Shade Structure Installation Covers full installation of Shade Structure. Covers all materials and miscellaneous items needed outside of the concrete footers, each of 3000 psi concrete and rebar matt. Also includes any changes needed during installation process, as well as all heavy equipment needed to complete installation to spec.	1	\$7,000.00	\$7,000.00
Engineering Fees for Engineered sealed drawings and calculations from Manufacture	1	\$1,300.00	\$1,300.00
Grand Total (USD):			\$68,440.00

Notes / Terms

To initiate the project, a Material Aquisition invoice payment is required upon proposal approval before any materials are ordered, with the remaining balance due upon project completion and satisfaction. We assure you of our commitment to deliver high-quality results and maintain open communication throughout the project's duration.

Payment for services provided by Maverick Building Solutions ('the company') is due within thirty (30) days of project completion. After sixty (60) days of a failure to pay within this timeframe will result in a 1.5% monthly interest charge on the unpaid balance. Payment can be made via check, Automated Clearing House (ACH). In cases of non-payment, the debtor will bear all costs associated with collections, including legal fees and court costs. The company reserves the right to employ all lawful means to collect outstanding amounts after 90 days of non-payment of final invoice. Thank you.

Maverick Building Solutions - Excellence in all we do, for you!



MAVERICK BUILDING SOLUTIONS

805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information

Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com



North River Ranch Improvement Stewardship District

Maverick Proposal for 4C-2 No Parking Signage

NO PARKING SIGNS ESTIMATE

NRR No parking Speed limit Decorative Signage

Grand Total (USD)

\$2,050.00

BILL TO
**North River Ranch Improvement
Stewardship District**
Andy Richardson

9413768496
arichardson@nealland.com

FORCDD - Striping/Signage

Estimate Number: 965

Estimate Date: September 8, 2026

Valid Until: October 8, 2026

Grand Total (USD): **\$2,050.00**

ITEMS	QUANTITY	PRICE	AMOUNT
Custom No Parking Sign Installation 18" x 24" Custom No Overnight Parking Sign with verbiage -R7-2 - 18x24 No Parking Sign -Decorative Trim for 24x18 Sign - -4"/5" custom POST, 12' -Pyramid Finial for 4" Square -4" Square Post w/ 5" Square Collar Pricing covers Installation as well	1	\$1,075.00	\$1,075.00
Custom No Parking Sign Installation -4"/5" custom POST, 12' -Pyramid Finial for 4" Square -4" Square Post w/ 5" Square Collar Pricing covers Installation as well	1	\$975.00	\$975.00

Grand Total (USD): **\$2,050.00**


9/9/26



MAVERICK BUILDING SOLUTIONS
805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information
Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com

NO PARKING SIGNS ESTIMATE

NRR No parking Speed limit Decorative Signage

Grand Total (USD)

\$2,050.00

Notes / Terms

To initiate the project, a Material Acquisition invoice payment is required upon proposal approval before any materials are ordered, with the remaining balance due upon project completion and satisfaction. We assure you of our commitment to deliver high-quality results and maintain open communication throughout the project's duration.

Payment for services provided by Maverick Building Solutions ('the company') is due within thirty (30) days of project completion. After sixty (60) days of a failure to pay within this timeframe will result in a 1.5% monthly interest charge on the unpaid balance. Payment can be made via check, Automated Clearing House (ACH). In cases of non-payment, the debtor will bear all costs associated with collections, including legal fees and court costs. The company reserves the right to employ all lawful means to collect outstanding amounts after 90 days of non-payment of final invoice. Thank you.

Maverick Building Solutions - Excellence in all we do, for you!



MAVERICK BUILDING SOLUTIONS

805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information

Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com



North River Ranch Improvement Stewardship District

Maverick Proposal for 4C-2 Street Signage

NRR 4C-2 DECORATIVE SIGNAGE ESTIMATE

Decorative Signage and Installation for NRR 4C-2

Grand Total (USD)

\$42,830.00

BILL TO
North River Ranch Improvement
Stewardship District
Andy Richardson

9413768496
arichardson@nealland.com

CITCDD - Signage/Striping

Estimate Number: 830
Estimate Date: April 8, 2026
Valid Until: May 8, 2026
Grand Total (USD): **\$42,830.00**

ITEMS	QUANTITY	PRICE	AMOUNT
30" Stop Sign R1-1 - 30" Stop Sign W/ Historic Decorative Trim for 30" Stop Sign - Black. 4" Square Post, 14' TALL w/ 5" Square Post w/ Square Collar - 48" Tall. Pyramid Finial for 4" Square Post	8	\$1,250.00	\$10,000.00
Custom logo street name signs 9'x9' North River Ranch Logo Street Name Blades (9x36" & 9x42") Historic Decorative Trim for Street name blades - Black 4" Square Post, 12' TALL 5" Square Post w/ Square Collar - 48" Tall Pyramid Finial for 4" Square Post	8	\$1,060.00	\$8,480.00
Speed Limit (25MPH) R2-1 - 24x30 Speed Limit Sign (25 MPH) w/ R7-2 No Parking Anytime 12x18 - Historic Decorative Trim for All - Black 4" Square Post, 12' TALL 5" Square Post w/ Square Collar - 48" Tall Pyramid Finial for 4" Square Post	8	\$1,150.00	\$9,200.00

Qu 9/14/26



MAVERICK BUILDING SOLUTIONS
805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information
Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com

NRR 4C-2 DECORATIVE SIGNAGE ESTIMATE

Decorative Signage and Installation for NRR 4C-2

Grand Total (USD)

\$42,830.00

ITEMS	QUANTITY	PRICE	AMOUNT
Pedestrian Crossing w/ Ahead W11-2 - 30" Pedestrian Sign w/ Historic Decorative Trim - Black w/ W16-9P - 24x12 Ahead w/ Historic Decorative Trim- Black 4" Square Post, 14' TALL 5" Square Post w/ Square Collar - 48" Tall Pyramid Finial for 4" Square Post	2	\$1,300.00	\$2,600.00
Pedestrian Crossing w/ Arrow W11-2 - 30" Pedestrian Sign w/ Historic Decorative Trim - Black w/ W16-7PL - 24x12 Left Arrow w/ Historic Decorative Trim- Black 4" Square Post, 14' TALL 5" Square Post w/ Square Collar - 48" Tall Pyramid Finial for 4" Square Post	6	\$1,300.00	\$7,800.00
End of Road Signs (4) OM4-1 - 18x18 End of Road Red 9 Button Reflectors w/ (1) 30x48 Road Closed R11-2 - Post Details - 8'Uchannel Post (15 signs & posts total)	3	\$125.00	\$375.00
Signage Installation Covers full installation of decorative signs throughout development in designated areas in accordance with FDOT Standards at 24" direct burial with 3500 psi graded cement in 12" tubular Sonotube, travel expenses, and disposal of all trash and waste materials on jobsite	35	\$125.00	\$4,375.00
Grand Total (USD):			\$42,830.00



MAVERICK BUILDING SOLUTIONS

805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information

Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com

NRR 4C-2 DECORATIVE SIGNAGE ESTIMATE

Decorative Signage and Installation for NRR 4C-2

Grand Total (USD)

\$42,830.00

Notes / Terms

To initiate the project, a Material Acquisition invoice payment is required upon proposal approval before any materials are ordered, with the remaining balance due upon project completion and satisfaction. We assure you of our commitment to deliver high-quality results and maintain open communication throughout the project's duration.

Payment for services provided by Maverick Building Solutions ('the company') is due within thirty (30) days of project completion. After sixty (60) days of a failure to pay within this timeframe will result in a 1.5% monthly interest charge on the unpaid balance. Payment can be made via check, Automated Clearing House (ACH). In cases of non-payment, the debtor will bear all costs associated with collections, including legal fees and court costs. The company reserves the right to employ all lawful means to collect outstanding amounts after 90 days of non-payment of final invoice. Thank you.

Maverick Building Solutions - Excellence in all we do, for you!



MAVERICK BUILDING SOLUTIONS

805 Charles Boulevard
Oldsmar, Florida 34677
United States

Contact Information

Mobile: 205-704-9412
Phillip@maverickbuildingsolutions.com

NRR 4-C2 DECORATIVE SIGNAGE PROPOSAL

Phillip Fiegle
President
Cell- 205-704-9412
Phillip@Maverickbuildingsolutions.com

Signature	Date

Customer Approval

PREPARED FOR:
NORTH RIVER RANCH
IMPROVEMENT STEWARDSHIP DISTRICT

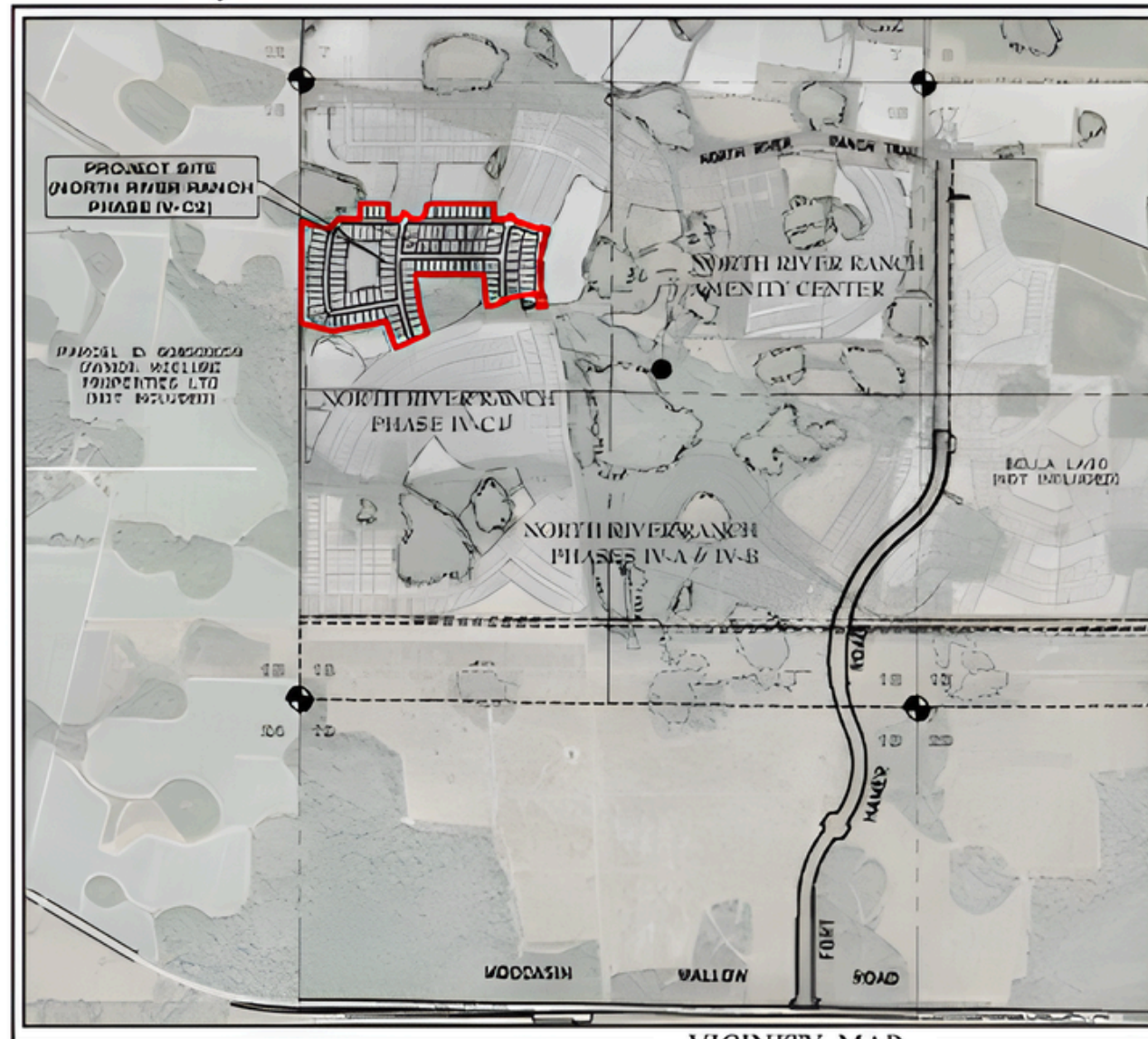
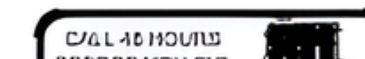
PREPARED BY:

Էդիտորի ծանուցում ՆԱԽԻՐ ԸՄԹՈՒՄԻ
 ԵՐԵՎԱՆԻ ԱՆՈՒՄԻ ԴԵԿՏԱՐԱՏՈՐԱՏԻ
 ՕՖԻՍ: ԵՐԵՎԱՆ-ՅՈՒՆԻ ԲԱՆԿ: ԵՐԵՎԱՆ-ՅՈՒՆԻ

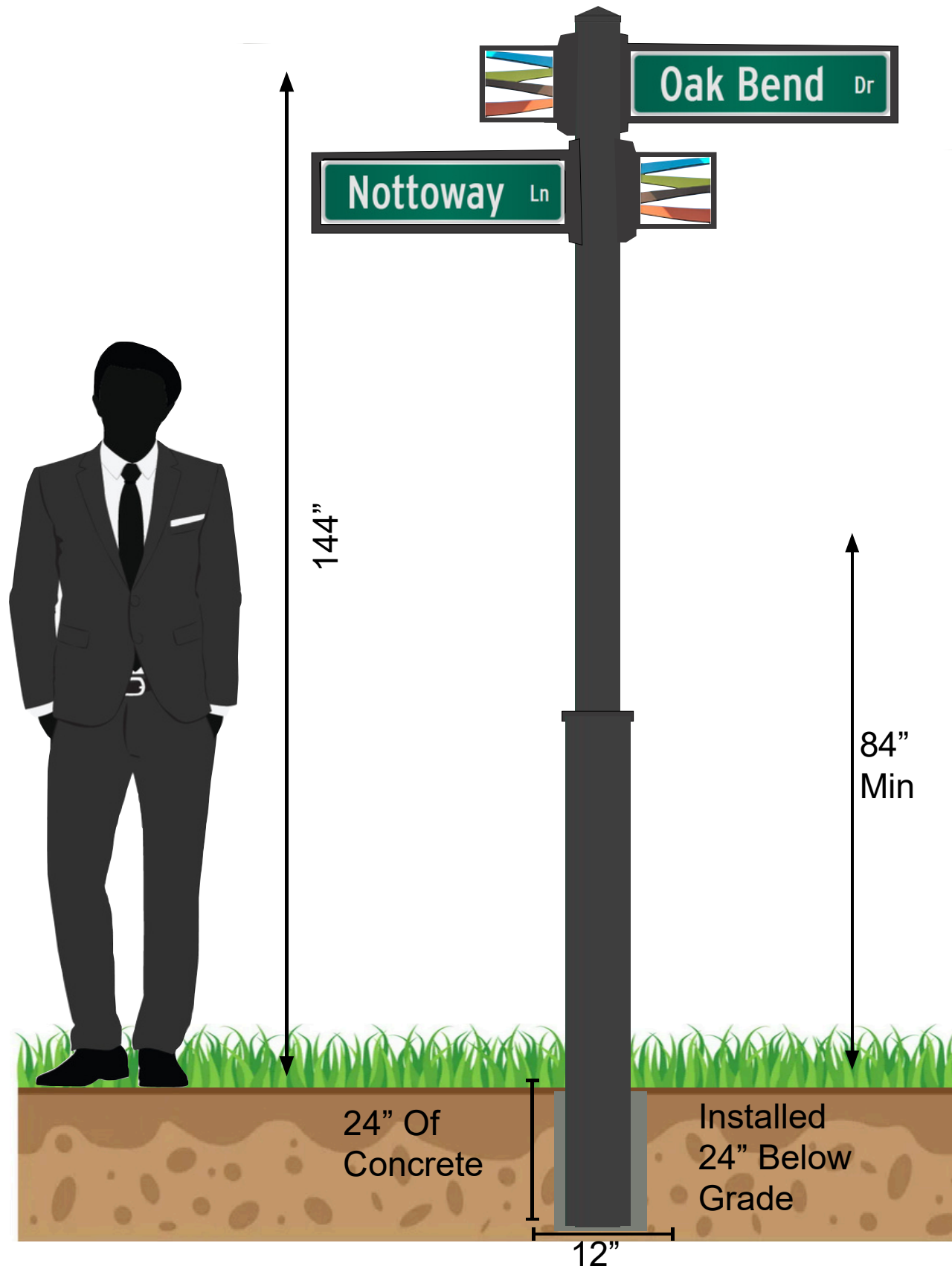
SHEET NO.	DESCRIPTION
1	COVER SHEET
2-3	GENERAL NOTES
4	AERIAL SITE PLAN
5	EXISTING CONDITIONS
6	PRELIMINARY PLAT KEY MAP
7-9	PRELIMINARY PLAT
10-11	FINAL SITE PLAN
14	MODEL CENTER PARKING DETAIL
15-16	TYPICAL ROADWAY SECTIONS
17	DRAINAGE KEY MAP
18	MASTER DRAINAGE PLAN
19	DRAINAGE STRUCTURE DATA
20-23	DRAINAGE SECTIONS
24-26	NEIGHBORHOOD GRADING PLAN
27	WATER & SEWER KEY MAP
28-30	WATER & SEWER PLAN
31-32	ROADWAY & UTILITY PLAN & PROFILE
40-42	SIDEWALK, SIGNING & PAVEMENT MARKING PLAN
43-44	SIDEWALK DETAILS
45-46	DRAINAGE DETAILS
47-50	UTILITY DETAILS
51	PRE-DEVELOPMENT DRAINAGE AREA MAP
52	POST-DEVELOPMENT DRAINAGE AREA MAP
53	SURFACE WATER MANAGEMENT PLAN
	PERMIT LANDSCAPE PLAN (BY OTHERS)
AP of AP	ADDRESS PLAN

תאריך: 15/05/2023							
שם	מס' תעודת זהות	מס' תעודת זהות	מס' תעודת זהות	מס' תעודת זהות	מס' תעודת זהות	מס' תעודת זהות	מס' תעודת זהות
1	123456789	987654321	111111111	222222222	333333333	444444444	555555555
2	666666666	777777777	888888888	999999999	000000000	111111111	222222222
3	333333333	444444444	555555555	666666666	777777777	888888888	999999999
4	000000000	111111111	222222222	333333333	444444444	555555555	666666666
5	777777777	888888888	999999999	000000000	111111111	222222222	333333333
6	444444444	555555555	666666666	777777777	888888888	999999999	000000000
7	111111111	222222222	333333333	444444444	555555555	666666666	777777777
8	888888888	999999999	000000000	111111111	222222222	333333333	444444444
9	555555555	666666666	777777777	888888888	999999999	000000000	111111111
10	222222222	333333333	444444444	555555555	666666666	777777777	888888888

⁷ The 2013 FBI Violent Crime Report indicates that there were 178 to 177.

[illegible]

VICINITY MAP



1A

Street Name Signs

Quantity: 8

Sign Details

Street Name Blades (9x36" & 9x42") Historic
Decorative Trim for Street name blades - Black

POST

4" Square Post, 12' TALL

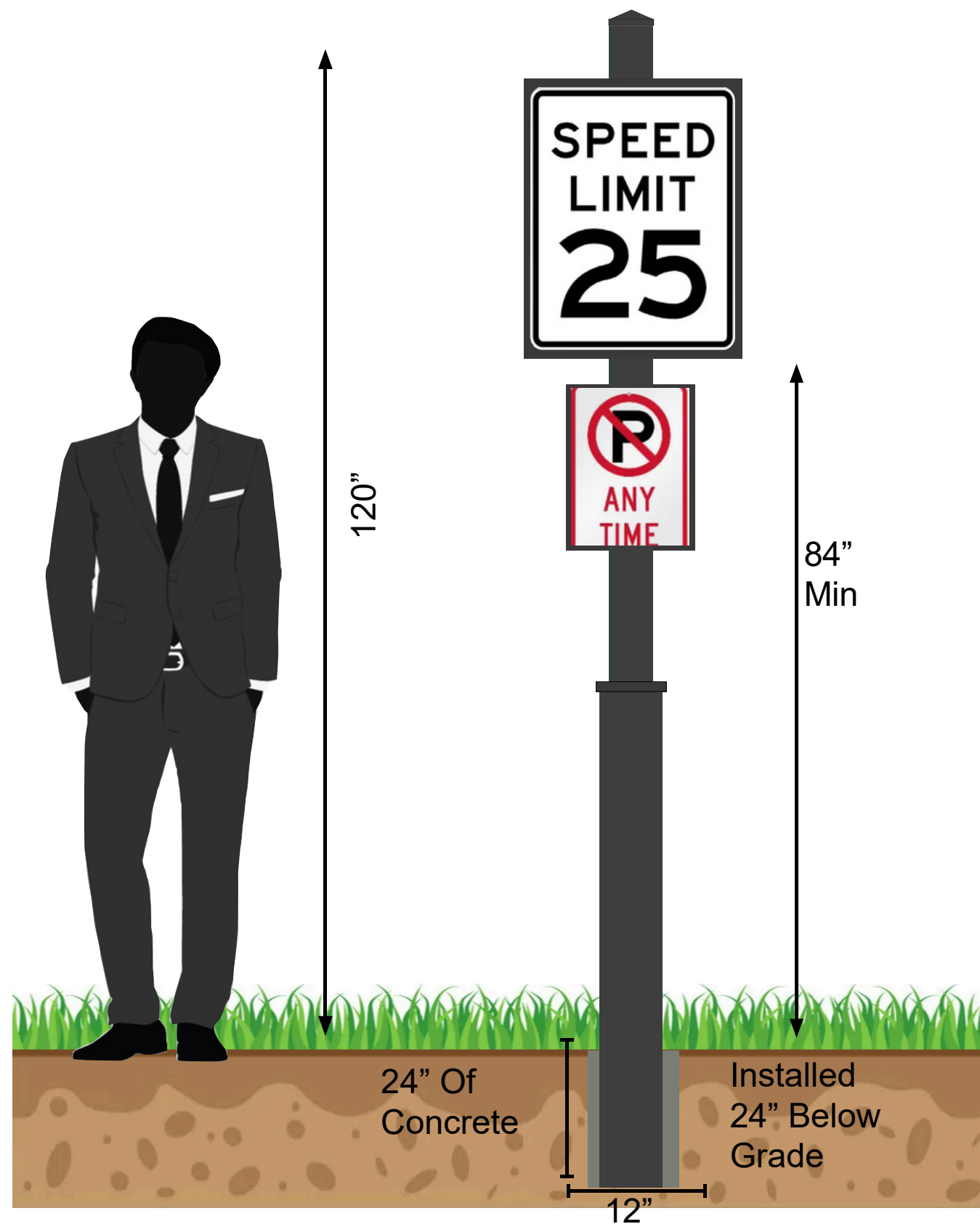
FINIAL

Pyramid Finial for 4" Square Post

BASE

5" Square Post w/ Square Collar - 48" Tall





2

Speed Limit (25MPH)

Quantity: 8

SIGN W/ TRIMS

R2-1 - 24x30 Speed Limit Sign (25 MPH) w/ R7-2 No Parking Anytime 12x18 Historic Decorative Trim for All - Black

POST

4" Square Post, 12' TALL

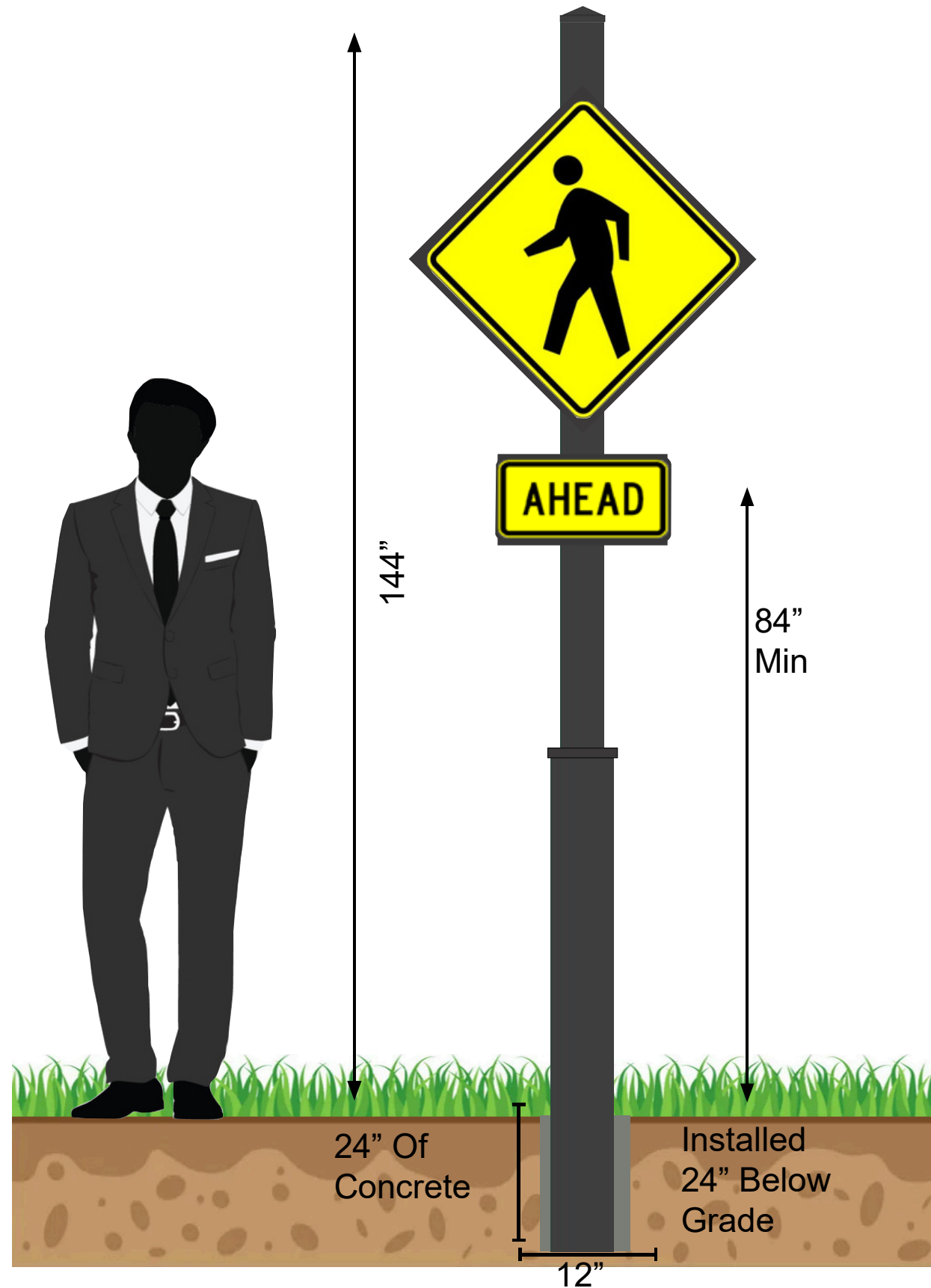
FINIAL

Pyramid Finial for 4" Square Post

BASE

5" Square Post w/ Square Collar - 48" Tall





3

Pedestrian Crossing w/ Ahead

Quantity: 2

SIGN W/ TRIMS

W11-2 - 30" Pedestrian Sign w/ Historic Decorative Trim - Black w/ W16-9P - 24x12 Ahead w/ Historic Decorative Trim- Black

POST

4" Square Post, 14' TALL

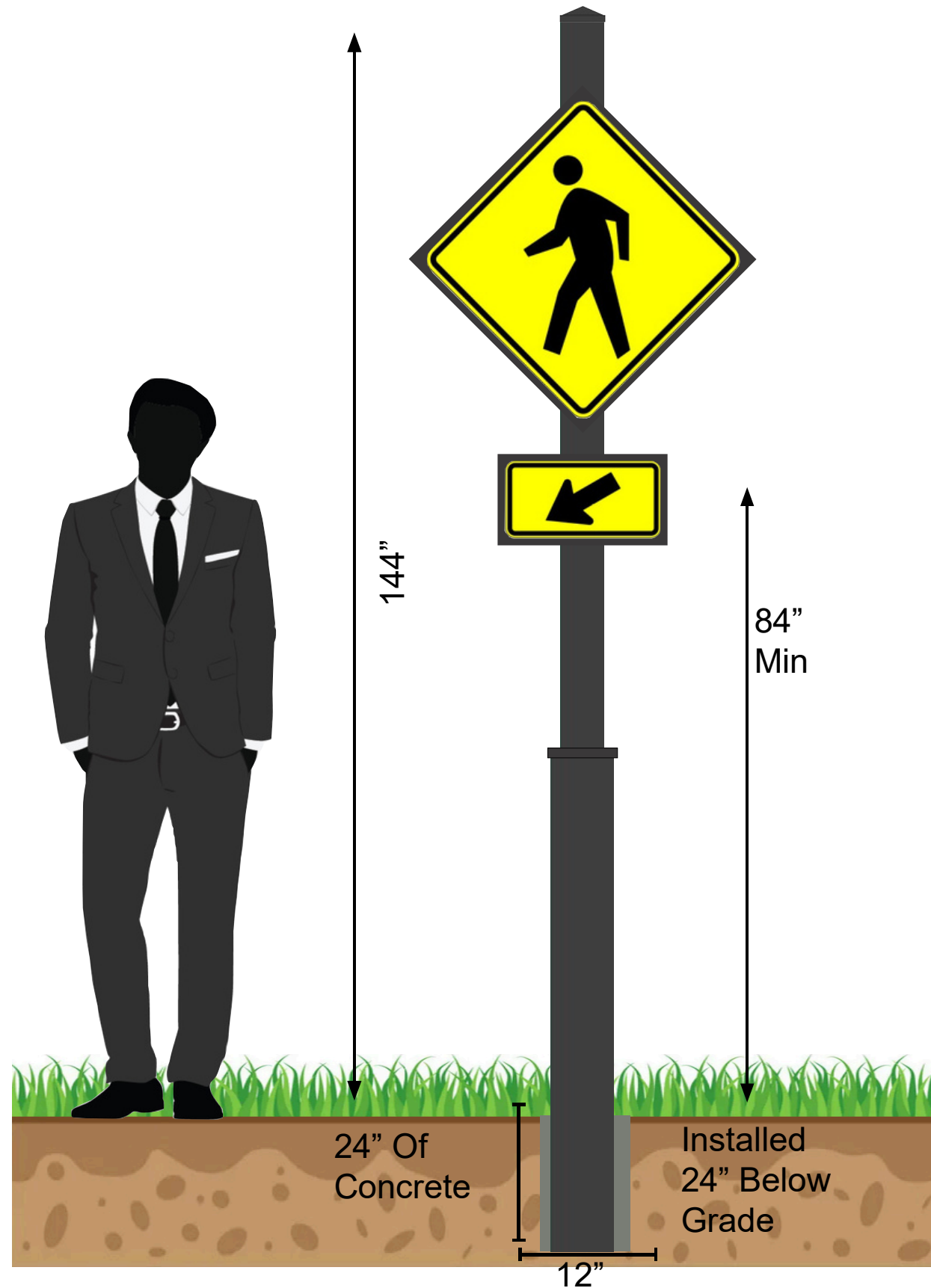
FINIAL

Pyramid Finial for 4" Square Post

BASE

5" Square Post w/ Square Collar - 48" Tall





4

Pedestrian Crossing w/ Left Arrow

Quantity: 6

SIGN W/ TRIMS

W11-2 - 30" Pedestrian Sign w/ Historic
Decorative Trim - Black w/ W16-7PL - 24x12
Left Arrow w/ Historic Decorative Trim- Black

POST

4" Square Post, 14' TALL

FINIAL

Pyramid Finial for 4" Square Post

BASE

5" Square Post w/ Square Collar - 48" Tall





5

End of Road Reflectors

Quantity: 3

Sign Details

(4) OM4-1 - 18x18 End of Road Red 9 Button Reflectors w/ (1) 30x48 Road Closed R11-2

Post Details

PostType - 8'Uchannel Post

Traffic
Red

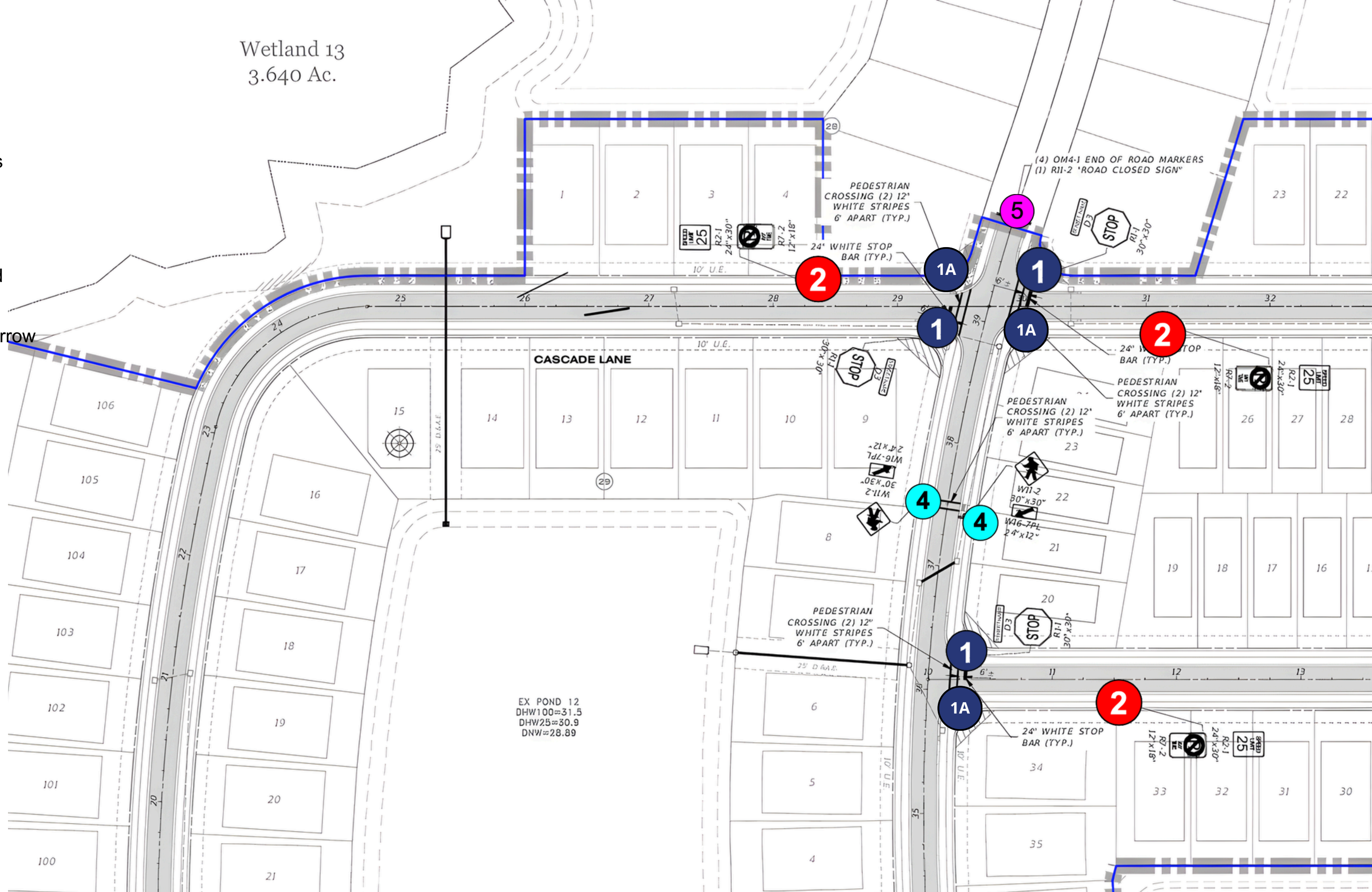
Map Key

-  30" Stop Sign
-  Street Name Signs
-  25MPH
-  Ped-xing w/ Ahead
-  Ped-xing w/ Left Arrow
-  End of Road

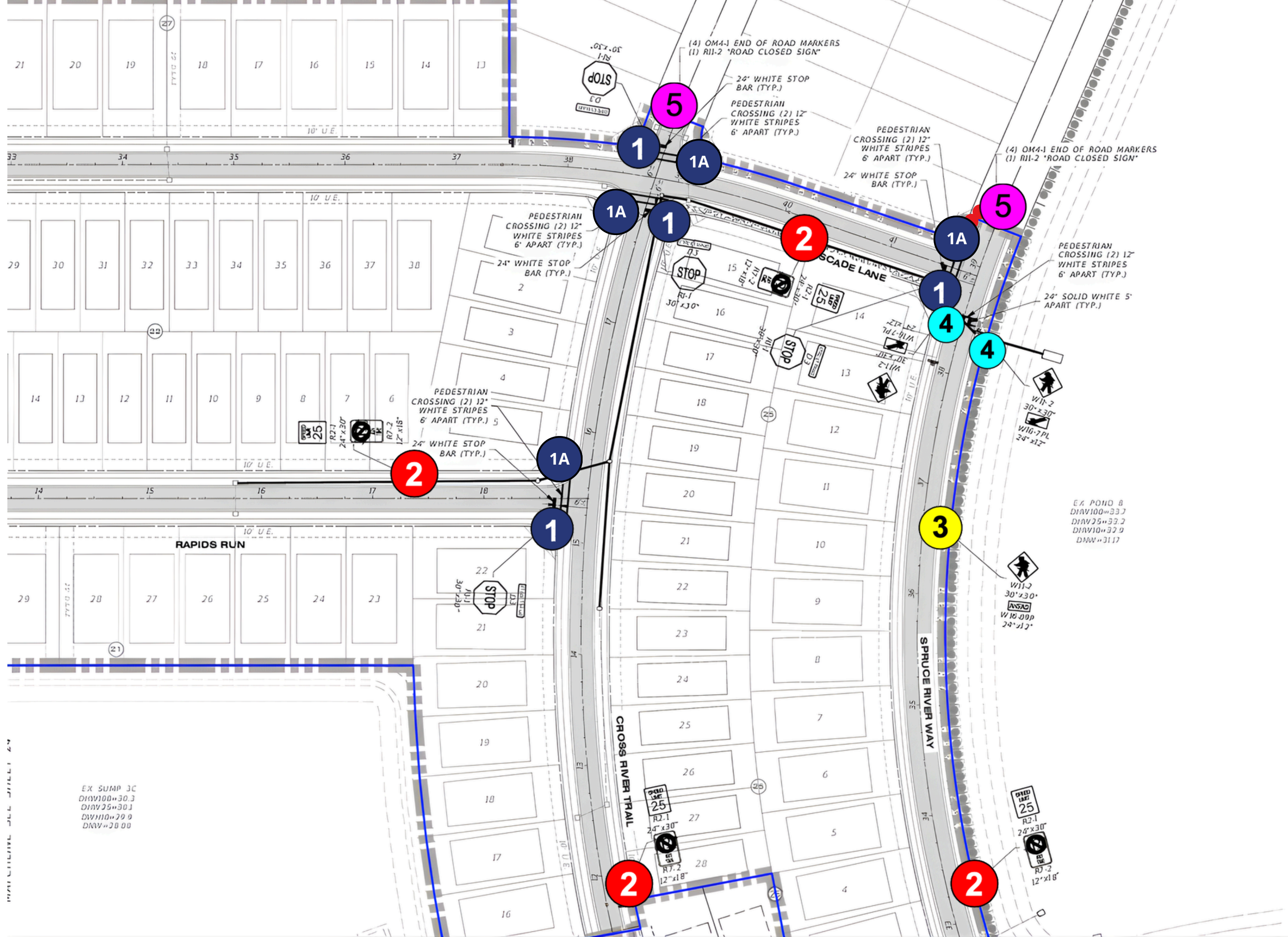
QTY	Street Name Signs	Sign Size
(6)		9"x36"
(3)		9"x36"
(2)		9"x36"
(1)		9"x36"
(4)		9"x36"

Wetland 13
3.640 Ac.

- 1 30" Stop Sign
- 1A Street Name Signs
- 2 25MPH
- 3 Ped-xing w/ Ahead
- 4 Ped-xing w/ Left Arrow
- 5 End of Road



- 1 30" Stop Sign
- 1A Street Name Signs
- 2 25MPH
- 3 Ped-xing w/ Ahead
- 4 Ped-xing w/ Left Arrow
- 5 End of Road



-
- PEDESTRIAN CROSSING (2) 12" WHITE STRIPES 6' APART (TYP.)
- 24" WHITE STOP BAR (TYP.)
- 1A
- 1
- 4
- 4
- 2
- 3
- STOP
- SPEED LIMIT 25
- ASHAWAY DRIVE
- CASCADE LANE
- EX SUMP 30
DRAINAGE 100" 28.7
DRAINAGE 75" 28.6
DRAINAGE 100" 28.6
DRAINAGE 75" 28.6
- 24" WHITE STOP BAR (TYP.)
- PEDESTRIAN CROSSING (2) 12" WHITE STRIPES 6' APART (TYP.)
- 24" WHITE STOP BAR (TYP.)
- 1A
- 1
- 4
- 4
- 2
- 3
- STOP
- SPEED LIMIT 25
- ASHAWAY DRIVE
- CASCADE LANE
- EX SUMP 30
DRAINAGE 100" 28.7
DRAINAGE 75" 28.6
DRAINAGE 100" 28.6
DRAINAGE 75" 28.6



North River Ranch Improvement Stewardship District

McIntosh CPA Fiscal Year 2026
Auditor Engagement Letter



August 27, 2026

To Board of Supervisors
North River Ranch Improvement Stewardship District
c/o PFM
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817

We are pleased to confirm our understanding of the services we are to provide for North River Ranch Improvement Stewardship District ("District") for the fiscal year ended September 30, 2026 with an option to renew for four additional one-year terms.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund, including the disclosures, which collectively comprise the basic financial statements, of the District as of and for the fiscal year ended September 30, 2026 with an option to renew for four additional one year terms. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary Comparison Schedule

 561-981-6282
 racquel@rmcintoshcpa.com
 Racquel McIntosh CPA
 Racquel McIntosh CPA

 2385 NW Executive Center Dr.
Suite 100, Boca Raton FL 33431
 www.rmcintoshcpa.com
 rmcintoshcpa

The objective of our audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Examination Objective

The objective of our examination is to express an opinion as to whether the District is in compliance with Florida Statute 218.415, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include such tests of the District's records and other procedures as we consider necessary to provide a reasonable basis for our opinion.

Upon completion of our examination, we will issue a written report on the District's compliance. The report will include a statement indicating that it is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be, and should not be, used by any other parties.

Auditor's Responsibilities for the Audit of the Financial Statements and Single Audit

We will conduct our audit in accordance with GAAS; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and will include tests of accounting records, and other procedures we consider necessary to enable us to express an opinion. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements or noncompliance may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts. We will also request written representations from your attorneys as part of the engagement and they may bill you for responding to this inquiry.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the

unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with provisions of applicable laws, regulations, contracts, and agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; and (3) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements, and all accompanying information in conformity with accounting principles generally accepted in the United States of America; and for compliance with applicable laws and regulations, and the provisions of contracts and grant agreements.

You are also responsible for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statement date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements; compliance with laws, regulations, contracts, and grant agreements; and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us

during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants. You are also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

With regard to publishing the financial statements on your website, you understand that websites are a means of distributing information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information on the website with the original document.

Other Services

We will also assist in preparing the financial statements and related notes of the District in conformity with accounting principles generally accepted in the United States of America and the Uniform Guidance based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statements and related notes services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statements and related notes, and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to the District however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of McIntosh CPA and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of McIntosh CPA personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. Various documents reviewed or produced during the conduct of the audit may be subject to Florida public records laws. The District agrees to notify McIntosh CPA of requests involving audit documentation.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

We acknowledge that the District must submit its annual Audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year. Accordingly, for fiscal year ended September 30, 2026, we will deliver a draft audit to the District no later than April 30, 2027 and a final audit report no later than June 15, 2027.

Our fee for these services will not exceed \$7,000 for the fiscal year ended September 30, 2026. The fee for fiscal years 2027, 2028, 2029, and 2030 will not exceed \$7,200, \$7,400, \$7,600, and \$7,800 respectively, unless a change in activity occurs resulting in additional audit work. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report(s). You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fees are based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly.

This agreement may be renewed on an annual basis, provided both parties mutually agree to all terms and fees. The annual renewal fee will be determined separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to McIntosh CPA. Upon any termination of this agreement, McIntosh CPA shall be entitled to payment for all work performed up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against McIntosh CPA.

Public Records

The auditor agrees and understands that Chapter 119, Florida Statutes, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, the auditor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, Florida Statutes, the terms of which are incorporated herein. Among other requirements, the auditor must:

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

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT PFM MANAGEMENT SERVICES LLC, 3501 QUADRANGLE BLVD., STE 270, ORLANDO, FL 32817, 407-723-5900, RECORDREQUEST@PFM.COM.

Reporting

We will issue written reports upon completion of our Audit and examination. Our reports will be addressed to the Board of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our

auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will state that (1) the purpose of the report is solely to describe the scope of testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The reports will state that the report is not suitable for any other purpose.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

Racquel McIntosh

McIntosh CPA

RESPONSE:

This letter correctly sets forth the understanding of North River Ranch Improvement Stewardship District.

Signature: _____

Title: _____

Date: _____



North River Ranch Improvement Stewardship District

Stantec Agreement for
Jones Buckeye Phase 1 Project

Proj 215619017



Stantec Consulting Services Inc.
6920 Professional Parkway
Sarasota FL 34240-8414
Tel: (941) 907-6900



July 21, 2026

Via Email: tpanaseny@nealland.com

North River Ranch Improvement Stewardship District
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817

Attn: **Tom Panaseny**
VP Land Development, Neal Land & Neighborhoods

Reference: **Professional Services Proposal for the Jones Buckeye Phase 1**

SCOPE OF SERVICES:

Task 210 – Transportation Methodology

Stantec will prepare a transportation methodology statement that will stipulate proposed procedures and assumptions to be utilized in the transportation analysis for the first phase of Jones Buckeye and the extension of Fort Hamer Road from Buckeye Road to Road JJ. A teleconference will be set up with Manatee County in support of the methodology statement. Following the teleconference, Stantec will revise the methodology statement (if necessary) to reflect agreements reached in the methodology meeting and resubmit to the County.

Task 220 – Operational Analysis

A Multimodal Site Access and Safety Assessment (MSASA) will be prepared with supporting documentation for the 392-unit Phase 1 of the Jones Buckeye project and the extension of Fort Hamer Road from Buckeye Road to Road JJ. The analysis will be based on a 20-year design year horizon. The MSASA will evaluate the segment of Fort Hamer Road and Road JJ that the project directly connects to, the access points along each roadway, the Fort Hamer Road & Buckeye Road intersection, and the Fort Hamer Road & Road JJ intersection.

Trip generation estimates will be based on the Institute of Transportation Engineers (ITE), Trip Generation – 12th Edition (2025). Estimates of internal and external trips will be prepared based on the ITE Trip Generation Handbook and engineering judgment based on previous studies performed in the area. The internal/external estimates will be prepared for the AM and PM peak hours.

Future traffic volumes along the new segments of Fort Hamer Road and Road JJ, as well as the assignment estimate of project traffic will utilize the FDOT D1 Regional Planning Model and/or engineering judgment from past experience within the project area. This information will be summarized in graphic and/or tabular format in the final report.

Based upon findings of the Trip Generation, Distribution and Assignment, Stantec will conduct an operational analysis and safety analysis of Fort Hamer Road, Road JJ, and the access points along each road within the study area. Five (5) years of crash data will be reviewed within the study area. A detailed AM and PM peak-hour capacity analysis for the roadway segments and intersections within the study area will be performed using Manatee County's Generalized LOS Tables, the Highway Capacity Software (HCS), or Synchro. General recommendations for needed roadway and operational improvements will be developed.

Design with community in mind

07/21/2026 - DROMAN

rd V:\2156\promotion\m-crim\north river ranch improvement stewardship district\Jones Buckeye Phase 1\pro_t-panaseny_neal-land_north-river-ranch-improvement-stewardship_jones-buckeye-ph1_mc_20260721.docx



Right and left turn lane warrants at the project access points will be evaluated. Left turn lane warrants will be conducted using National Cooperative Highway Research Program Report 745. Right turn lane warrants will be conducted using the National Cooperative Highway Research Program Report 279.

Stantec will provide draft copies of the traffic analysis report for Client review and comment in advance of preparing the final documents for submittal to Manatee County (if requested by Client and/or project team).

Task 230 – Response to Comments

Upon submittal of the documents to Manatee County, further documentation or clarification of the analyses to complete their review may be required. Stantec will meet with Manatee County, if necessary, to discuss the comments and provide the appropriate supporting documentation. This task includes responding to two (2) rounds of comments/requests for clarifications from Manatee County.

Task 240 – Subconsultant Data Collection

As part of the traffic analysis, existing traffic volumes will be collected at the Fort Hamer Road & Buckeye Road intersection during the AM and PM peak periods. Stantec will contract with a subconsultant to collect intersection data for use in the transportation analysis.

FEES:

These services will be performed as outlined below at our standard rates under our Professional Services Terms and Conditions. Enclosed is a copy of our current Schedule of Fees, effective January 1, 2026.

Task	Service	Fee Type	Fee Amount
210	Transportation Methodology	Fixed	\$ 1,000
220	Operational Analysis	Fixed	\$ 16,500
230	Response to Comments	T/M*	\$ 1,500
240	Subconsultant Data Collection	Fixed	\$ 650
Total			\$ 19,650

- * Time and Material (T/M) estimates are based upon past experience but the actual fee may be more or less due to factors outside of Stantec's control. Fees are not to be exceeded without prior consent from the Client.

Unless otherwise specified, charges for SERVICES are based on Stantec's hourly billing rate table ("Rate Table"), attached hereto. The Rate Table is subject to escalation from time to time. At a minimum, effective each January 1 during the term of this Agreement, Stantec's charges for SERVICES shall escalate by either (a) the most current Consumer Price Index year over year percentage increase, not seasonally adjusted, for the preceding July, all items, as published by Statistics Canada (for Projects in Canada) plus 1.0%, or (b) the most current Consumer Price Index for All Urban Consumers (CPI-U) year over year percentage increase, not seasonally adjusted, for the preceding July, as published by the U.S. Bureau of Labor Statistics plus 1.0% (for all other projects).



Professional Services Proposal
North River Ranch Jones Buckeye Phase 1
Page 3 of 4

Thank you for this request for professional services and the opportunity to be of service to you. We trust the information contained in this letter is consistent with your understanding. If this proposal is acceptable to you, please sign in the space provided and return to our office.

Sincerely,

Stantec Consulting Services Inc.

Digitally signed by Matthew
Crim
Date: 2026.07.21 13:49:36 -04'00'

Matthew Crim, P.E., PTOE
Senior Associate/ Transportation Manager
Tel: (513) 842-8229
E-Mail: matt.crim@stantec.com

Francisco B. Domingo, P.E.
Principal
Tel: (941) 225-6182
E-Mail: frank.domingo@stantec.com

Enclosures: Professional Services Terms and Conditions
Schedule of Fees



ACCEPTANCE AND AUTHORIZATION TO PROCEED

1. When professional services relating to the design and permitting process are performed for a fixed fee, fees shall be billed periodically for the project portion completed to the billing date. Full payment of the fixed fee associated with that permit application or deliverable shall be due to Stantec Consulting Services Inc. prior to the submission of each permit application and/or deliverable to the respective governmental agency(ies) or Client.
2. This Agreement gives no rights or benefits to anyone other than the Client and the consultant, and all duties and responsibilities undertaken pursuant to this Agreement will be for the sole benefit of the Client and the consultant. The Client shall not assign or transfer any rights under or interest in this Agreement, or any claim arising out of the performance of services by consultant, without the written consent of the consultant.
3. Fixed fees shall be billed monthly for the project portion completed to the billing date, plus reimbursables.
4. Additional Services mutually agreed upon by Stantec Consulting Services Inc. and Client shall be billed monthly.
5. Client agrees to carefully read all billing invoices/ statements and promptly notify Stantec Consulting Services Inc., in writing, of any claimed errors or discrepancies, within fifteen (15) days from the date of the invoice/ statement. If Stantec Consulting Services Inc. does not hear from Client in writing, it is presumed that Client agrees with correctness, accuracy, and fairness of the billing invoice/ statement. Should the scope of the work be increased, Client agrees to an increase in the fee based on the increased responsibility assumed, time to be expended, and liability to be incurred.
6. This Proposal/ Agreement is open for acceptance by Client for thirty (30) days from the date above, after which it will be withdrawn by Stantec Consulting Services Inc. and may be subject to renegotiation.
7. If this Proposal/ Agreement satisfactorily sets forth Client's entire understanding of the agreement, please sign in the space provided and return it to Stantec Consulting Services Inc. as authorization to proceed with the work.
8. I HEREBY AUTHORIZE the performance of the services as described herein and agree to pay the charges resulting thereby as identified above in accordance with the attached Professional Services Terms and Conditions of Stantec Consulting Services Inc. I also acknowledge that I have read, understand, and agree to the Professional Services Terms and Conditions attached hereto and made a part of this Agreement. I warrant and represent that I am authorized to enter into this Agreement on behalf of North River Ranch Improvement Stewardship District.

PURSUANT TO FLORIDA STATUTES CHAPTER 558.0035 AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR DAMAGES RESULTING FROM NEGLIGENCE.

Authorized Signature

Title

Representing

Date



SCHEDULE OF FEES

Effective January 1, 2026

<u>Staff Level</u>	<u>Rate</u>
Level 3	\$127.00
Level 4	\$138.00
Level 5	\$158.00
Level 6	\$162.00
Level 7	\$174.00
Level 8	\$184.00
Level 9	\$190.00
Level 10	\$198.00
Level 11	\$214.00
Level 12	\$226.00
Level 13	\$237.00
Level 14	\$250.00
Level 15	\$264.00
Level 16	\$291.00
Level 17	\$302.00
Level 18	\$308.00
Level 19	\$320.00
Level 20	\$332.00
Level 21	\$352.00
1 Person Field Crew	\$150.00
2 Person Field Crew	\$208.00
3 Person Field Crew	\$265.00
4 Person Field Crew	\$327.00
SUE: GPR Crew	\$190.00
SUE: Vacuum Truck/Crew	\$265.00
SUE: Flagman for MOT	\$75.00

*Rates subject to annual increase.

Unit billings, such as printing and survey materials, will be billed at standard rates.

All other out-of-pocket expenses will be billed at cost +10%.



North River Ranch Improvement Stewardship District

Trimen Landscape Proposal for
FH3E Monument Landscaping



Trimen Landscape
450 South Taylor Road Seffner, FL 33584
(813) 863-9328

Proposal #2167
Created: 09/02/2026

Proposal For

Neal Land & Neighborhoods - Ft. Hamer Road Extension Signage

Location

FH3E - Landscaping/Irrigation

Fort Hamer Rd
Parrish, FL 34219

Ft. Hamer Road Extension Signage

Terms

Due on Receipt

ITEM DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
Bismarck Palm, Field Grown 24' OA	3	\$ 3,200.00	\$ 9,600.00
Clusia, 7 gal	31	\$ 50.00	\$ 1,550.00
Firebush, 3 gal	56	\$ 16.00	\$ 896.00
Dwarf Ixora, 3 gal	25	\$ 16.00	\$ 400.00
Downy Jasmine, 3 gal	55	\$ 16.00	\$ 880.00
Brodie Southern Red Cedar, Field Grown 3" Cal	12	\$ 730.00	\$ 8,760.00
Muskogee Crape Myrtle, Field Grown, Multi 14'-16' Ht	1	\$ 725.00	\$ 725.00
White Muhly Grass, 3 gal	60	\$ 16.00	\$ 960.00
Tabebuia, Field Grown Pink, 2.5" Cal	1	\$ 600.00	\$ 600.00
Labor and Freight	1	\$ 881.00	\$ 881.00
Mini Pine Bark Mulch	31 CU YD	\$ 69.00	\$ 2,139.00
Irrigation System	1	\$ 8,487.00	\$ 8,487.00

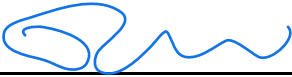
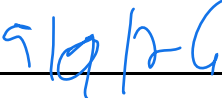
Client Notes

- Irrigation system does not include the water source, well/meter, backflow, directional boring, cutting or repairing of asphalt/concrete, or power to the controller.
- Tree protection and root barriers are not included in this bid.
- Soil amendments are not included in this bid.
- This bid does not include maintenance after date of acceptance.
- This bid only includes fine grading up to 1/10th of a foot in landscape planting beds.
- This bid does not include correction of poor drainage in landscape and sod areas.
- This bid does not include sodding of disturbed areas.

Proposal valid 30 days from proposal date.

TOTAL	\$ 35,878.00
-------	--------------

Signature

x  Date: 

Please sign here to accept the terms and conditions

General Notes:

- Trimen Precision Lawn Care LLC DBA Trimen Landscape is hereafter referred to as "Trimen".
- All plant species, specifications, and sizes are subject to season and availability at time of job.
- Trimen is not responsible for grading or drainage conditions of the job site. Trimen is only responsible for fine grading (defined as 1/10th of a foot) in areas where Trimen is performing work.
- All plant/tree installation to be completed in a substantial workmanlike manner according to specifications submitted, per standard industry horticultural practices. This includes installing plant/tree material 1-3" above final grade in order for material to breathe properly.
- The above information is not an invoice and only a proposal of services/goods described above.
- Any alteration or deviation from this proposal incurring additional costs will only be performed after an approved change order is signed by Client, and will be billed in addition to this proposal.
- Trimen or any of its subcontractors shall not be held responsible for damage to anything underground or not visible, including utilities.
- Trimen is not responsible for unforeseen sub-surface soil conditions.
- When removing or trimming tree roots: Trimen or any of its subcontractors shall not be held responsible for continued life and stability of the tree.
- In rock beds, weed repellent fabric helps mitigate weeds but does not prevent weeds completely.
- Any work/items not specifically included in this proposal are excluded.
- Client is responsible to call 811 and private utility companies to locate any underground utilities.

Substantial Completion and Payments:

- Once Trimen has notified Client of substantial completion, the Client will provide a final punch list in writing within 5 business days. If no punch list is provided, the Client is accepting the work performed.
- If a punch list is provided and verified to be within the scope of work, Trimen will schedule the final punch list items to be completed as soon as possible.
- Remaining payment will be issued within 3 business days upon substantial completion, less a 10% retainage that will be issued within 3 business days of punch list items being completed.
- A 3.5% convenience fee will be applied to any payments made by credit or debit card.
- Lien: According to Florida's Construction Lien Law (sections 713.001-713.37, Florida Statutes), those who work on your property or provide materials and are not paid in full have a right to enforce their claim against your property. This claim is known as a construction lien. If your contractor or a subcontractor fails to pay subcontractors, sub-subcontractor, or material suppliers or neglects to make other legally required payments, the people who are owed money may look to your property for payment, even if you have paid your contractor in full. If you fail to pay your contractor, your contractor may also have a lien on your property. This means if a lien is filed your property could be sold against your will to pay for labor, materials, or other services that your contractor or a subcontractor may have failed to pay. Florida's Construction Lien Law is complex and it is recommended that whenever a specific problem arises, you consult an attorney.
- Attorney Fees: In any litigation, arbitration, or other proceeding by which one party either seeks to enforce its rights under this Agreement (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing party shall be awarded its reasonable attorney fees, and cost and expenses incurred.

Warranty:

- Landscaping material with an automated irrigation system/schedule, that has been inspected and approved by Trimen, will be warrantied for 60 days. It is beyond our ability to warranty any landscaping material installed in any area with no automatic irrigation system.
- Warranty void if proper horticultural trimming/maintenance practices are not performed. Proper horticultural trimming/maintenance practices are as follows: fertilize plant material appropriately, trim hedges and shrubs at healthy intervals, applying weed killer in open flowerbed areas, hand weeding near base of plants, trees, and flowers, not collaring trees and plants with line trimmers, ensuring new sod is cut at the correct height for each species, appropriate watering schedule and duration for all planted and installed landscape material, appropriate pest control performed on landscape material, proper fertilization/pest and fungus control services are performed.
- Warranty does not cover replacement of material that is damaged or missing during the warranty period.
- Warranty does not cover annual flowers.
- Warranty does not cover any damages caused by Acts of God.

Irrigation:

- If installing a new irrigation system connected to a well, it may require additional parts to be provided by a well company. Client must deal directly with a well contractor.
- Trimen is not responsible for operation, programming, and maintenance of the irrigation system after substantial completion. Trimen will program the timer for necessary watering during the establishment period (first 30 days). After substantial completion, it is the Client's responsibility to monitor and adjust the watering schedule according to weather, percolation, plant species requirements, and local ordinances to ensure new landscape materials remain healthy.
- After substantial completion, the warranty will be voided if plant material is overwatered or underwatered.
- Trimen is not responsible for and cannot control any chemicals or minerals that may be existing in Client's water source that may cause damage to Client's property or landscape materials.
- For proper irrigation coverage on rotor and sprinkler zones over spray is necessary.

Sod:

- For warranty to be valid, all sod will require a lawn and ornamental application to be applied to treat for fungus, pests, weeds, etc within 5 days of installation and once/month during warranty period. Client must contract directly with a lawn and ornamental service.



North River Ranch Improvement Stewardship District

Yellowstone Proposal for Palm Replacement
at Arrow Creek Dr



NRR O/M

Proposal #: 731325

Date: 7/16/2026

From: Rafael Garcia

Landscape Enhancement Proposal for
North River Ranch Stewardship District - Zone Two

Vivian Carvalho
North River Ranch Improvement Stewardship District
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817
Carvalhov@pfm.com

LOCATION OF PROPERTY

8400 Arrowcreek Drive
Parish, FL 34219

Sabal Palm Replacement

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
General Labor	2	\$70.00	\$140.00
Palm - Sabal (Cabbage) - 10 ft B&B	1	\$375.00	\$375.00
Palm Tree Brace	1	\$47.00	\$47.00
Tree Stakes	3	\$10.00	\$30.00

This Proposal is to replace the dead Sabal Palm on Zone Two Berm off of Ft. Hammer Road

Terms and Conditions: Signature below authorizes Yellowstone to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

AUTHORIZATION TO PERFORM WORK:

By 
Pete Williams CHAIR
Print Name/Title

Date 9/15/26
North River Ranch Stewardship District - Zone Two

Subtotal \$592.00

Sales Tax \$0.00

Proposal Total \$592.00

THIS IS NOT AN INVOICE



North River Ranch Improvement Stewardship District

Yellowstone Proposal for
Riverfield Viburnum Plant Replacement



NRR O/M

Proposal #: 750066

Date: 8/27/2026

From: Rafael Garcia

Proposal for
North River Ranch Stewardship District - Zone Two

Vivian Carvalho
North River Ranch Improvement Stewardship District
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817
Carvalhov@pfm.com

LOCATION OF PROPERTY

8400 Arrowcreek Drive
Parish, FL 34219

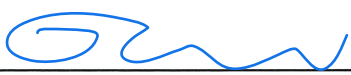
Sweet Viburnum Replacement

DESCRIPTION	QTY	AMOUNT
General Labor		\$75.00
Viburnum - Sweet (Odoratissimum) - 15 gal	1	\$175.00

Terms and Conditions: Signature below authorizes Yellowstone to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

AUTHORIZATION TO PERFORM WORK:

By 

Pete Williams Chair
Print Name/Title

Date 9/15/26

North River Ranch Stewardship District - Zone Two

Subtotal	\$250.00
Sales Tax	\$0.00
Proposal Total	\$250.00

THIS IS NOT AN INVOICE



North River Ranch Improvement Stewardship District

Payment Authorizations Nos. 192 – 194

NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT				
	Payment Authorizations 192 - 194			
PA #	Description	Amount	Total	
192	Advanced Aquatic Services	\$ 8,529.00		
	Alsco Uniforms	\$ 48.40		
	Aqua Plumbing & Air	\$ 639.13		
	Ballenger Landcare	\$ 750.00		
	Canteen Refreshment Services	\$ 155.58		
	Clean Sweep Parking Lot Maintenance	\$ 180.00		
	DoodyFree 941	\$ 1,092.00		
	Frontier	\$ 212.01		
	Impact Landscaping & Irrigation	\$ 17,231.19		
		\$ 10,380.23		
		\$ 6,516.32		
		\$ 7,091.89		
	Jan-Pro of Manasota	\$ 3,595.00		
		\$ 128.75		
		\$ 200.85		
		\$ 1,766.35		
		\$ 1,814.84		
	Jones & Sons	\$ 85.00		
		\$ 20.00		
		\$ 25.00		
		\$ 75.00		
	Kutak Rock	\$ 4,298.90		
	Manatee County Sheriff's Office	\$ 3,380.00		

	MCUD	\$	1,043.28	
		\$	360.98	
		\$	317.52	
		\$	852.29	
		\$	464.21	
		\$	1,115.20	
		\$	33.32	
		\$	3.28	
		\$	166.41	
		\$	84.18	
		\$	154.30	
		\$	60.76	
		\$	78.84	
		\$	(140.67)	
		\$	236.92	
		\$	56.40	
		\$	(283.19)	
		\$	14.51	
		\$	79.96	
		\$	36.60	
	Neal Land & Neighborhoods	\$	13,500.00	
	Peace River Electric Cooperative	\$	1,118.46	
	Safetouch	\$	2,449.80	
		\$	2,697.00	
		\$	450.00	
		\$	2,507.00	
		\$	450.00	
		\$	1,617.00	
	S&G Pools	\$	1,650.00	
		\$	1,282.60	
		\$	2,675.00	
	TieTechnology	\$	85.30	
	Valley National Bank	\$	4,390.95	
	Verizon Business	\$	229.92	
	WTS International	\$	2,924.25	

		\$	990.00		
		\$	643.50		
	Yellowstone Landscape	\$	9,021.00		
		\$	12,250.00		
				\$133,882.32	
193	Alsco Uniforms	\$	48.40		
	Aqua Plumbing & Air	\$	319.00		
	Brandy Fort	\$	150.00		
	Clearview Land Design	\$	480.16		
	Daystar Exterior Cleaning	\$	800.00		
	Dex Imaging	\$	273.30		
		\$	58.85		
	Frontier	\$	119.98		
		\$	119.98		
		\$	119.98		
		\$	151.67		
		\$	109.95		
		\$	875.14		
	Impact Landscaping & Irrigation	\$	573.00		
		\$	10,021.50		
	Jan-Pro of Manasota	\$	296.81		
	Jones & Sons	\$	340.00		
		\$	80.00		
	Lewis Consulting Services	\$	300.00		
	Parrish Bike Repair	\$	805.00		
	Rayco Electric	\$	206.27		
		\$	105.00		
	Steadfast Alliance	\$	13,240.00		

		\$ 4,818.11		
	WTS International	\$975.00		
		\$891.79		
		\$13,952.95		
		\$6.42		
	Yellowstone Landscape	\$407.50		
			\$ 50,645.76	
194	Alsco Uniforms	\$48.40		
		\$48.40		
	Aqua Plumbing & Air	\$190.00		
	Daystar Exterior Cleaning	\$8,520.95		
	Egis Insurance & Risk Advisors	\$88,194.00		
	Frontier	\$577.39		
		\$866.09		
		\$54.39		
		\$81.59		
	GreatAmerica Financial Services	\$416.30		
	Jones & Sons	\$80.00		
		\$250.00		
		\$25.00		
		\$80.00		
		\$80.00		
		\$20.00		
		\$150.00		
		\$125.00		
		\$125.00		
		\$200.00		
		\$200.00		
	MaddTraxx	\$2,990.00		
	PFM Management Services	\$7,500.00		
		\$13.76		

[illegible]



North River Ranch Improvement Stewardship District

Funding Requests Nos. 747 – 760

Funding Requests 747 - 760			
FR #	Description	Amount	Total
747			
Phase 4C-2	Core & Main	\$ 802.00	
		\$ 1,073.80	
	Frederick Derr and Company	\$ 561,085.39	
		\$ 341,777.08	
			\$904,738.27
748			
Phase Ft Hamer	Cortex Engineering	\$ 20,000.00	
			\$20,000.00
749			
Phase Jones Buckeye	Kimley Horn	\$ 2,092.00	
			\$2,092.00
750			
Phase 2	Booth Design Group	\$ 500.00	
			\$500.00
751			
Phase 4C-2	Core & Main	\$ 318.36	
		\$ 764.40	

	Cornerstone Solutions Group	\$ 525.00	
		\$ 300.00	
			\$1,907.76
752			
Phase 4	Clearview Land Design	\$ 62,750.00	
			\$62,750.00
753			
Phase Amenity	Clearview Land Design	\$ 230.00	
			\$230.00
754			
Phase Jones Buckeye	Clearview Land Design	\$ 60,091.74	
		\$ 52,500.00	
			\$112,591.74
755			
Phase Ft Hamer	Booth Design Group	\$ 1,500.00	
			\$1,500.00
756			
Neighborhood Infrastructure (Phases 4C-1, 4E/F, IIIA Townhomes)	RIPA & Associates	\$ 45,785.00	
			\$45,785.00
757			
Phase 4C-2	Core & Main	\$ 7,463.57	

	County Materials	\$ 1,536.00	
	Driggers Engineering Services	\$ 13,624.00	
	Oldcastle Infrastructure	\$ 4,245.00	
	Peace River Electric Cooperative	\$ 124,315.95	
			\$151,184.52
758			
Phase-2	Booth Design Group	\$ 1,150.00	
	Cornerstone Solutions Group	\$ 1,000.00	
			\$2,150.00
759			
Phase 4D	Stantec Consulting Services	\$ 4,500.00	
			\$4,500.00
760			
Phase Jones Buckeye	Stantec Consulting Services	\$ 1,000.00	
			\$1,000.00
			\$1,310,929.29



North River Ranch Improvement Stewardship District

District Financial Statements



North River Ranch Improvement Stewardship District

August 2026 Financial Package

August 31, 2026

PFM Management Services LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



North River Ranch Improvement SD
Statement of Financial Position
As of 8/31/2026

	General	S19, S19-MG Debt Service	S20 Debt Service	S23(1), S23(2) Debt Service	S23B Debt Service	S19, S19-MG Capital Projects	S20 Capital Projects	S23(1), S23(2) Capital Projects	S23B Capital Projects	Long-Term Debt	Total
<u>Assets</u>											
<u>Current Assets</u>											
General Checking Account	\$ 484,325.74										\$ 484,325.74
Accounts Receivable	2,098.33										2,098.33
Prepaid Expenses	36,284.26										36,284.26
Deposits	12,108.28										12,108.28
Debt Service Reserve (Series 2019)		\$ 166,056.88									166,056.88
Debt Service Reserve (Series 2019-MG)		89,333.97									89,333.97
Revenue (Series 2019)		346,131.93									346,131.93
Revenue (Series 2019-MG)		157,267.16									157,267.16
Prepayment A1 (Series 2019)		1.80									1.80
Prepayment A1 (Series 2019-MG)		4,544.67									4,544.67
Debt Service Reserve A1 (Series 2020)			\$ 224,050.00								224,050.00
Revenue A1, A2 (Series 2020)			201,608.35								201,608.35
Debt Service Reserve A1 (Series 2023-1)				\$ 747,154.44							747,154.44
Debt Service Reserve A2 (Series 2023-1)				586,982.54							586,982.54
Debt Service Reserve A (Series 2023-2)				637,110.21							637,110.21
Revenue (Series 2023-1)				375,393.52							375,393.52
Revenue (Series 2023-2)				405,390.13							405,390.13
Interest A2 (Series 2023-1)				42,234.67							42,234.67
Prepayment A1 (Series 2023-1)				2,175.13							2,175.13
Prepayment A2 (Series 2023-1)				1,270,494.33							1,270,494.33
Prepayment A (Series 2023-2)				4,331.54							4,331.54
Sinking Fund A1 (Series 2023-1)				0.09							0.09
Capitalized Interest A (Series 2023-2)				353.39							353.39
Debt Service Reserve (Series 2023B)					\$ 777,709.63						777,709.63
Revenue (Series 2023B)					42.54						42.54
Prepayment (Series 2023B)					19,562.42						19,562.42
Capitalized Interest (Series 2023B)					269.36						269.36
Accounts Receivable - Due from Developer						\$ 1,456,736.27					1,456,736.27
Prepaid Expenses						4,973.20					4,973.20
Deposits						500.00					500.00
Acquisition/Constr A1, A2 (Series 2020)							\$ 54.44				54.44
Prepaid Expenses							378.45				378.45
Acquisition/Constr - Neighborhood Infr								\$ 34,771.47			34,771.47
Acquisition/Constr - Master Infrastructu								464.50			464.50
Acquisition/Constr (Series 2023-2)								15.21			15.21
Prepaid Expenses								552.77			552.77
Acquisition/Constr (Series 2023B)									\$ 726.46		726.46
Total Current Assets	\$ 534,816.61	\$ 763,336.41	\$ 425,658.35	\$ 4,071,619.99	\$ 797,583.95	\$ 1,462,209.47	\$ 432.89	\$ 35,803.95	\$ 726.46	\$ -	\$ 8,092,188.08



North River Ranch Improvement SD
Statement of Financial Position
As of 8/31/2026

	General	S19, S19-MG Debt Service	S20 Debt Service	S23(1), S23(2) Debt Service	S23B Debt Service	S19, S19-MG Capital Projects	S20 Capital Projects	S23(1), S23(2) Capital Projects	S23B Capital Projects	Long-Term Debt	Total
<u>Investments</u>											
Amount Available in Debt Service Funds										\$ 6,058,198.70	\$ 6,058,198.70
Amount To Be Provided										53,656,801.30	53,656,801.30
Total Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,715,000.00	\$ 59,715,000.00
Total Assets	\$ 534,816.61	\$ 763,336.41	\$ 425,658.35	\$ 4,071,619.99	\$ 797,583.95	\$ 1,462,209.47	\$ 432.89	\$ 35,803.95	\$ 726.46	\$ 59,715,000.00	\$ 67,807,188.08
<u>Liabilities and Net Assets</u>											
<u>Current Liabilities</u>											
Accounts Payable	\$ 143,657.17										\$ 143,657.17
Deferred Revenue	2,098.33										2,098.33
Accounts Payable						\$ 1,456,736.27					1,456,736.27
Retainage Payable						54,804.40					54,804.40
Deferred Revenue						1,456,736.27					1,456,736.27
Accounts Payable								\$ 5,935.00			5,935.00
Total Current Liabilities	\$ 145,755.50	\$ -	\$ -	\$ -	\$ -	\$ 2,968,276.94	\$ -	\$ 5,935.00	\$ -	\$ -	\$ 3,119,967.44
<u>Long Term Liabilities</u>											
Revenue Bonds Payable - Long-Term										\$ 59,715,000.00	\$ 59,715,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,715,000.00	\$ 59,715,000.00
Total Liabilities	\$ 145,755.50	\$ -	\$ -	\$ -	\$ -	\$ 2,968,276.94	\$ -	\$ 5,935.00	\$ -	\$ 59,715,000.00	\$ 62,834,967.44



North River Ranch Improvement SD
Statement of Financial Position
As of 8/31/2026

	General	S19, S19-MG Debt Service	S20 Debt Service	S23(1), S23(2) Debt Service	S23B Debt Service	S19, S19-MG Capital Projects	S20 Capital Projects	S23(1), S23(2) Capital Projects	S23B Capital Projects	Long-Term Debt	Total
Net Assets											
Net Assets, Unrestricted	\$ (225,686.80)										\$ (225,686.80)
Current Year Net Assets, Unrestricted	614,747.91										614,747.91
Net Assets, Unrestricted		\$ 841,638.11									841,638.11
Current Year Net Assets, Unrestricted		(78,301.70)									(78,301.70)
Net Assets, Unrestricted			\$ 1,125,382.64								1,125,382.64
Current Year Net Assets, Unrestricted			(699,724.29)								(699,724.29)
Net Assets, Unrestricted				\$ 5,490,568.38							5,490,568.38
Current Year Net Assets, Unrestricted				(1,418,948.39)							(1,418,948.39)
Net Assets, Unrestricted					\$ 1,257,268.31						1,257,268.31
Current Year Net Assets, Unrestricted					(459,684.36)						(459,684.36)
Net Assets, Unrestricted						\$ (176,845.43)					(176,845.43)
Current Year Net Assets, Unrestricted						(1,329,222.04)					(1,329,222.04)
Net Assets, Unrestricted							\$ 28,467.72				28,467.72
Current Year Net Assets, Unrestricted							(28,034.83)				(28,034.83)
Net Assets, Unrestricted								\$ (90,529.08)			(90,529.08)
Current Year Net Assets, Unrestricted								120,398.03			120,398.03
Net Assets, Unrestricted									\$ (203,755.70)		(203,755.70)
Current Year Net Assets, Unrestricted									204,482.16		204,482.16
Total Net Assets	<u>\$ 389,061.11</u>	<u>\$ 763,336.41</u>	<u>\$ 425,658.35</u>	<u>\$ 4,071,619.99</u>	<u>\$ 797,583.95</u>	<u>\$ (1,506,067.47)</u>	<u>\$ 432.89</u>	<u>\$ 29,868.95</u>	<u>\$ 726.46</u>	<u>\$ -</u>	<u>\$ 4,972,220.64</u>
Total Liabilities and Net Assets	<u>\$ 534,816.61</u>	<u>\$ 763,336.41</u>	<u>\$ 425,658.35</u>	<u>\$ 4,071,619.99</u>	<u>\$ 797,583.95</u>	<u>\$ 1,462,209.47</u>	<u>\$ 432.89</u>	<u>\$ 35,803.95</u>	<u>\$ 726.46</u>	<u>\$ 59,715,000.00</u>	<u>\$ 67,807,188.08</u>



North River Ranch Improvement SD
Statement of Activities
As of 8/31/2026

	General	S19, S19-MG Debt Service	S20 Debt Service	S23(1), S23(2) Debt Service	S23B Debt Service	S19, S19-MG Capital Projects	S20 Capital Projects	S23(1), S23(2) Capital Projects	S23B Capital Projects	Long-Term Debt	Total
Revenues											
On-Roll Assessments	\$ 2,577,227.10										\$ 2,577,227.10
Off-Roll Assessments	1,566,509.41										1,566,509.41
Developer Contributions	0.19										0.19
Other Income & Other Financing Sources	105,147.33										105,147.33
Sales Tax Collection Allowance Revenue	0.32										0.32
On-Roll Assessments		\$ 1,002,645.35									1,002,645.35
Inter-Fund Group Transfers In		3.29									3.29
On-Roll Assessments			\$ 445,507.94								445,507.94
On-Roll Assessments				\$ 661,458.36							661,458.36
Off-Roll Assessments				732,005.11							732,005.11
Other Assessments				4,977,504.81							4,977,504.81
Other Assessments					\$ 290,258.06						290,258.06
Developer Contributions						\$ 7,188,332.76					7,188,332.76
Inter-Fund Transfers In						85,290.82					85,290.82
Other Income & Other Financing Sources							\$ 3,327.75				3,327.75
Inter-Fund Group Transfers In							25,215.74				25,215.74
Other Income & Other Financing Sources								\$ 112,161.65			112,161.65
Inter-Fund Transfers In								325,544.11			325,544.11
Inter-Fund Transfers In									\$ 206,437.53		206,437.53
Total Revenues	\$ 4,248,884.35	\$ 1,002,648.64	\$ 445,507.94	\$ 6,370,968.28	\$ 290,258.06	\$ 7,273,623.58	\$ 28,543.49	\$ 437,705.76	\$ 206,437.53	\$ -	\$ 20,304,577.63
Expenses											
Supervisor Fees	\$ 11,000.00										\$ 11,000.00
Public Officials' Liability Insurance	11,203.00										11,203.00
Trustee Services	31,551.25										31,551.25
District Management	73,791.63										73,791.63
Field Management	45,000.00										45,000.00
Engineering	70,909.88										70,909.88
Disclosure	22,500.00										22,500.00
District Counsel	32,192.72										32,192.72
Assessment Administration	25,000.00										25,000.00
Reamortization Schedule	3,500.00										3,500.00
Tax Preparation	96.30										96.30
Travel and Per Diem	2,826.21										2,826.21
Telephone	2,387.57										2,387.57
Postage & Shipping	6,693.97										6,693.97
Copies	1,302.71										1,302.71
Legal Advertising	4,335.90										4,335.90
Miscellaneous	9,120.08										9,120.08
Office Supplies	5,436.89										5,436.89
Property Taxes	177.31										177.31
Web Site Maintenance	3,140.00										3,140.00
Holiday Decorations	36,600.00										36,600.00
Help Desk	754.50										754.50
Waste Holding Tank Rental	8,078.51										8,078.51
Trailer Rental	18,504.72										18,504.72
Dues, Licenses, and Fees	925.35										925.35
Security	47,751.89										47,751.89
Maintenance Staff	86,500.00										86,500.00
Lifestyle Staff	291,422.68										291,422.68
Resident Services	76,847.75										76,847.75
Electric	4,811.68										4,811.68



North River Ranch Improvement SD
Statement of Activities
As of 8/31/2026

	General	S19, S19-MG Debt Service	S20 Debt Service	S23(1), S23(2) Debt Service	S23B Debt Service	S19, S19-MG Capital Projects	S20 Capital Projects	S23(1), S23(2) Capital Projects	S23B Capital Projects	Long-Term Debt	Total
Amenity - Electric	\$ 57,306.54										\$ 57,306.54
Amenity - Water	40,067.87										40,067.87
Water Reclaimed	28,711.64										28,711.64
Wetlands Monitoring	2,250.00										2,250.00
Amenity - Cable TV / Internet / Wi-Fi	47,296.37										47,296.37
Amenity - Landscape Maintenance	11,368.00										11,368.00
Amenity - Irrigation Repairs	11,550.20										11,550.20
Amenity - Pool Maintenance	61,683.60										61,683.60
Amenity - Access Control	798.00										798.00
Amenity - Janitorial	172,869.92										172,869.92
Amenity - Pest Control	8,700.00										8,700.00
Amenity - Fitness Equipment Leasing	27,712.20										27,712.20
Amenity - Security Monitoring	41,783.20										41,783.20
Amenity - Firepits	2,687.23										2,687.23
Amenity - Gate Access and Maintenance	40,450.93										40,450.93
Amenity - Capital Outlay	42,766.03										42,766.03
Amenity - Miscellaneous	1,215.55										1,215.55
Amenity - Pool Equipment	14,847.20										14,847.20
Amenity - AC Maintenance and Equipment	5,285.78										5,285.78
Amenity - Playground Maintenance	1,000.00										1,000.00
Amenity - Office Equipment Leasing	5,823.08										5,823.08
Amenity - Streetlight Leasing	116,000.86										116,000.86
Amenity - Canteen	7,111.13										7,111.13
Amenity - Repairs & Maintenance	19,772.13										19,772.13
Amenity - Operations	3,784.76										3,784.76
General Insurance	11,203.00										11,203.00
Property & Casualty Insurance	72,703.00										72,703.00
Other Insurance	500.00										500.00
Irrigation	76,695.31										76,695.31
Lake Maintenance	94,932.00										94,932.00
Landscaping Maintenance & Material	950,198.15										950,198.15
Landscape Improvements	195,758.35										195,758.35
Contingency	33,144.29										33,144.29
Equipment Repair & Maintenance	14,942.29										14,942.29
Pest Control	1,025.00										1,025.00
Mulch	272,808.75										272,808.75
Monument Maintenance	21,445.99										21,445.99
Storm Landscape Replacement	5,674.00										5,674.00
Capital Expenditures	1,925.33										1,925.33
Street, Sidewalk, Curb Maintenance	32,015.00										32,015.00
Streetlight Leasing	56,394.61										56,394.61
Shared Bike Maintenance	2,575.00										2,575.00
Dog Park	15,172.53										15,172.53
Trail Maintenance	1,750.00										1,750.00
Trailhead Maintenance	320.00										320.00
Developer Loan Repayment	107,796.61										107,796.61



North River Ranch Improvement SD
Statement of Activities
As of 8/31/2026

	General	S19, S19-MG Debt Service	S20 Debt Service	S23(1), S23(2) Debt Service	S23B Debt Service	S19, S19-MG Capital Projects	S20 Capital Projects	S23(1), S23(2) Capital Projects	S23B Capital Projects	Long-Term Debt	Total
Principal Payments - Series 2019		\$ 190,000.00									\$ 190,000.00
Principal Payments - Series 2019-MG A1		200,000.00									200,000.00
Interest Payments - Series 2019		467,977.50									467,977.50
Interest Payments - Series 2019-MG A1		250,557.50									250,557.50
Principal Payments - Series 2020 A1			\$ 160,000.00								160,000.00
Principal Payments - Series 2020 A2			675,000.00								675,000.00
Interest Payment - Series 2020 A1			288,725.00								288,725.00
Interest Payment - Series 2020 A2			14,175.00								14,175.00
Inter-Fund Transfers			25,215.74								25,215.74
Principal Payments - Series 2023 (1) A1				\$ 165,000.00							165,000.00
Principal Payments - Series 2023 (1) A2				5,555,000.00							5,555,000.00
Principal Payments - Series 2023 (2) A				225,000.00							225,000.00
Interest Payments - Series 2023 (1) A1				602,367.50							602,367.50
Interest Payments - Series 2023 (1) A2				823,759.38							823,759.38
Interest Payments - Series 2023 (2) A				544,375.00							544,375.00
Principal Payment - Series 2023B					\$ 10,000.00						10,000.00
Interest Payment - Series 2023B					766,700.00						766,700.00
Engineering						\$ 806,456.00					806,456.00
District Counsel						433.09					433.09
Contingency						7,441,530.93					7,441,530.93
Inter-Fund Transfers						354,425.61					354,425.61
Engineering							\$ 852.50				852.50
Contingency							56,293.33				56,293.33
Engineering								\$ 15,664.50			15,664.50
Contingency								39,359.89			39,359.89
Inter-Fund Transfers Out								262,850.14			262,850.14
Contingency									\$ 1,976.67		1,976.67
Total Expenses	\$ 3,676,183.93	\$ 1,108,535.00	\$ 1,163,115.74	\$ 7,915,501.88	\$ 776,700.00	\$ 8,602,845.63	\$ 57,145.83	\$ 317,874.53	\$ 1,976.67	\$ -	\$ 23,619,879.21
<u>Other Revenues (Expenses) & Gains (Losses)</u>											
Interest Income	\$ 42,047.49										\$ 42,047.49
Dividend Income		\$ 27,584.66									27,584.66
Dividend Income			\$ 17,883.51								17,883.51
Dividend Income				\$ 125,585.21							125,585.21
Dividend Income					\$ 26,757.58						26,757.58
Dividend Income						\$ 0.01					0.01
Dividend Income							\$ 567.51				567.51
Dividend Income								\$ 566.80			566.80
Dividend Income									\$ 21.30		21.30
Total Other Revenues (Expenses) & Gains (Losses)	\$ 42,047.49	\$ 27,584.66	\$ 17,883.51	\$ 125,585.21	\$ 26,757.58	\$ 0.01	\$ 567.51	\$ 566.80	\$ 21.30	\$ -	\$ 241,014.07
Change In Net Assets	\$ 614,747.91	\$ (78,301.70)	\$ (699,724.29)	\$ (1,418,948.39)	\$ (459,684.36)	\$ (1,329,222.04)	\$ (28,034.83)	\$ 120,398.03	\$ 204,482.16	\$ -	\$ (3,074,287.51)
Net Assets At Beginning Of Year	\$ (225,686.80)	\$ 841,638.11	\$ 1,125,382.64	\$ 5,490,568.38	\$ 1,257,268.31	\$ (176,845.43)	\$ 28,467.72	\$ (90,529.08)	\$ (203,755.70)	\$ -	\$ 8,046,508.15
Net Assets At End Of Year	\$ 389,061.11	\$ 763,336.41	\$ 425,658.35	\$ 4,071,619.99	\$ 797,583.95	\$ (1,506,067.47)	\$ 432.89	\$ 29,868.95	\$ 726.46	\$ -	\$ 4,972,220.64



North River Ranch Improvement SD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Revised Adopted Budget	Percentage Variance
<u>Revenues</u>					
On-Roll Assessments	\$ 2,577,227.10	\$ 2,347,234.41	\$ 229,992.69	\$ 2,560,619.36	100.65%
Off-Roll Assessments	1,566,509.41	1,435,966.97	130,542.44	1,566,509.42	100.00%
Developer Contributions	0.19	-	0.19	-	
Other Income & Other Financing Sources	105,147.33	22,733.33	82,414.00	24,800.00	423.98%
Sales Tax Collection Allowance Revenue	0.32	-	0.32	-	
Net Revenues	\$ 4,248,884.35	\$ 3,805,934.71	\$ 442,949.64	\$ 4,151,928.78	102.34%
<u>Expenditures</u>					
General & Administrative Expenses					
Supervisor Fees	\$ 11,000.00	\$ 11,000.00	\$ -	\$ 12,000.00	91.67%
Public Officials' Liability Insurance	11,203.00	10,269.42	933.58	11,203.00	100.00%
Trustee Services	31,551.25	28,650.42	2,900.83	31,255.00	100.95%
District Management	73,791.63	73,791.67	(0.04)	80,500.00	91.67%
Field Management	45,000.00	68,750.00	(23,750.00)	75,000.00	60.00%
Engineering	70,909.88	55,000.00	15,909.88	60,000.00	118.18%
Disclosure	22,500.00	27,500.00	(5,000.00)	30,000.00	75.00%
District Counsel	32,192.72	20,166.67	12,026.05	22,000.00	146.33%
Assessment Administration	25,000.00	22,916.67	2,083.33	25,000.00	100.00%
Reamortization Schedules	3,500.00	2,291.67	1,208.33	2,500.00	140.00%
Audit	-	6,875.00	(6,875.00)	7,500.00	0.00%
Arbitrage Calculation	-	2,750.00	(2,750.00)	3,000.00	0.00%
Tax Preparation	96.30	139.81	(43.51)	152.52	63.14%
Travel and Per Diem	2,826.21	2,750.00	76.21	3,000.00	94.21%
Telephone	2,387.57	1,833.33	554.24	2,000.00	119.38%
Postage & Shipping	6,693.97	2,750.00	3,943.97	3,000.00	223.13%
Copies	1,302.71	916.67	386.04	1,000.00	130.27%
Legal Advertising	4,335.90	4,583.33	(247.43)	5,000.00	86.72%
Miscellaneous	9,120.08	35,878.29	(26,758.21)	39,140.00	23.30%
Waste Holding Tank Rental	8,078.51	-	8,078.51	-	
Trailer Rental	18,504.72	-	18,504.72	-	
Office Supplies	5,436.89	2,750.00	2,686.89	3,000.00	181.23%
Property Taxes	177.31	275.00	(97.69)	300.00	59.10%
Web Site Maintenance	3,140.00	3,300.00	(160.00)	3,600.00	87.22%
Holiday Decorations	36,600.00	36,666.67	(66.67)	40,000.00	91.50%
Help Desk	754.50	1,145.83	(391.33)	1,250.00	60.36%
Dues, Licenses, and Fees	925.35	160.42	764.93	175.00	528.77%
Security	47,751.89	1,833.33	45,918.56	2,000.00	2387.59%
Maintenance Staff	86,500.00	119,166.67	(32,666.67)	130,000.00	66.54%
Lifestyle Staff	291,422.68	251,626.97	39,795.71	274,502.15	106.16%
Resident Services	76,847.75	73,333.33	3,514.42	80,000.00	96.06%
Developer Loan Repayment	107,796.61	98,813.56	8,983.05	107,796.61	100.00%
Total General & Administrative Expenses	\$ 1,037,347.43	\$ 967,884.73	\$ 69,462.70	\$ 1,055,874.28	98.25%



North River Ranch Improvement SD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Revised Adopted Budget	Percentage Variance
Field Operations					
Electric	\$ 4,811.68	\$ 4,583.33	\$ 228.35	\$ 5,000.00	96.23%
Water Reclaimed	28,711.64	36,666.67	(7,955.03)	40,000.00	71.78%
Wetland Monitoring	2,250.00	458.33	1,791.67	500.00	450.00%
Stormwater - Repair and Maintenance	-	5,729.17	(5,729.17)	6,250.00	0.00%
Equipment Rental	-	2,291.67	(2,291.67)	2,500.00	0.00%
General Insurance	11,203.00	10,269.42	933.58	11,203.00	100.00%
Property & Casualty Insurance	72,703.00	66,644.42	6,058.58	72,703.00	100.00%
Other Insurance	500.00	458.33	41.67	500.00	100.00%
Irrigation	76,695.31	87,083.33	(10,388.02)	95,000.00	80.73%
Lake Maintenance	94,932.00	91,666.67	3,265.33	100,000.00	94.93%
Landscape Maintenance & Material					
Zone 1 - Riverfield TH - Yellowstone	99,231.00	99,231.00	-	108,252.00	91.67%
Zone 2 - Riverfield SF - Yellowstone	143,750.00	141,350.00	2,400.00	154,200.00	93.22%
Zone 3 - Brightwood - Impact Landscaping & Irrig	189,543.09	197,083.33	(7,540.24)	215,000.00	88.16%
Zone 4 - Wildleaf - Impact Landscaping & Irrig	175,757.53	155,833.33	19,924.20	170,000.00	103.39%
Zone 5 - Camp Creek - Impact Landscaping &	71,679.52	71,679.62	(0.10)	78,195.95	91.67%
Zone 6 - Longmeadow - Impact Landscaping &	84,210.79	96,250.00	(12,039.21)	105,000.00	80.20%
Zone 7 - Crescent Creek - Steadfast Alliance	145,640.00	145,640.00	-	158,880.00	91.67%
Zone 8 - Phase 2 - Southern Land Services	40,386.22	36,666.67	3,719.55	40,000.00	100.97%
Landscape Improvements / Replacement	195,758.35	183,333.33	12,425.02	200,000.00	97.88%
Contingency	33,144.29	55,000.00	(21,855.71)	60,000.00	55.24%
Equipment Repair and Maintenance	14,942.29	7,700.00	7,242.29	8,400.00	177.88%
Pest Control	1,025.00	2,750.00	(1,725.00)	3,000.00	34.17%
Mulch (Zones 1 - 7)	272,808.75	275,000.00	(2,191.25)	300,000.00	90.94%
Monument Maintenance	21,445.99	22,916.67	(1,470.68)	25,000.00	85.78%
Bridge and Boardwalk Maintenance	-	3,666.67	(3,666.67)	4,000.00	0.00%
Storm Cleanup	-	45,833.33	(45,833.33)	50,000.00	0.00%
Storm Landscape Replacement	5,674.00	91,666.67	(85,992.67)	100,000.00	5.67%
Capital Expenditures	1,925.33	32,770.83	(30,845.50)	35,750.00	5.39%
Street, Sidewalk, and Curb Maintenance	32,015.00	27,500.00	4,515.00	30,000.00	106.72%
Streetlight Leasing	56,394.61	46,750.00	9,644.61	51,000.00	110.58%
Shared Bike Maintenance	2,575.00	13,750.00	(11,175.00)	15,000.00	17.17%
Dog Park	15,172.53	13,750.00	1,422.53	15,000.00	101.15%
Parks Maintenance & Repairs	-	11,458.33	(11,458.33)	12,500.00	0.00%
Trail Maintenance	1,750.00	4,583.33	(2,833.33)	5,000.00	35.00%
Trailhead Maintenance	320.00	4,583.33	(4,263.33)	5,000.00	6.40%
Mailbox Maintenance	-	458.33	(458.33)	500.00	0.00%
Total Field Operations	\$ 1,896,955.92	\$ 2,093,056.11	\$ (196,100.19)	\$ 2,283,333.95	83.08%



North River Ranch Improvement SD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Revised Adopted Budget	Percentage Variance
Brightwood Pavilion - Amenity					
Amenity - Electric	\$ 13,735.70	\$ 13,750.00	\$ (14.30)	\$ 15,000.00	91.57%
Amenity - Water	25,323.49	32,083.33	(6,759.84)	35,000.00	72.35%
Amenity - Cable TV / Internet / Wi-Fi	9,564.20	11,000.00	(1,435.80)	12,000.00	79.70%
Amenity - Landscape Maintenance	11,368.00	-	11,368.00	-	
Amenity - Irrigation Repairs	1,915.35	6,416.67	(4,501.32)	7,000.00	27.36%
Amenity - Pool Maintenance	18,150.00	19,511.25	(1,361.25)	21,285.00	85.27%
Amenity - Access Control Maintenance	266.00	1,375.00	(1,109.00)	1,500.00	17.73%
Amenity - Cleaning	23,750.30	24,750.00	(999.70)	27,000.00	87.96%
Amenity - Pest Control	2,520.00	2,291.67	228.33	2,500.00	100.80%
Amenity - Fitness Equipment Leasing	27,712.20	25,111.35	2,600.85	27,394.20	101.16%
Amenity - Security Monitoring	8,228.33	5,958.33	2,270.00	6,500.00	126.59%
Amenity - Firepits	2,687.23	5,500.00	(2,812.77)	6,000.00	44.79%
Amenity - Capital outlay	12,574.21	19,746.24	(7,172.03)	21,541.35	58.37%
Amenity - Miscellaneous	211.92	4,583.33	(4,371.41)	5,000.00	4.24%
Amenity - Pool equipment	6,822.20	2,750.00	4,072.20	3,000.00	227.41%
Amenity - A/C Maintenance and Equipment	4,412.78	1,375.00	3,037.78	1,500.00	294.19%
Amenity - Playground Maintenance	1,000.00	6,416.67	(5,416.67)	7,000.00	14.29%
Amenity - Streetlight Leasing	65,689.67	61,416.67	4,273.00	67,000.00	98.04%
Amenity - Repairs & Maintenance	3,793.70	-	3,793.70	-	
Total Brightwood Pavilion - Amenity Expenses	\$ 239,725.28	\$ 244,035.51	\$ (4,310.23)	\$ 266,220.55	90.05%
Riverfield Verandah - Amenity					
Amenity - Electric	\$ 7,149.16	\$ 7,333.33	\$ (184.17)	\$ 8,000.00	89.36%
Amenity - Water	13,412.54	20,166.67	(6,754.13)	22,000.00	60.97%
Amenity - Cable TV / Internet / Wi-Fi	11,009.17	11,000.00	9.17	12,000.00	91.74%
Amenity - Irrigation Repairs	610.75	4,583.33	(3,972.58)	5,000.00	12.22%
Amenity - Pool Maintenance	14,108.60	15,170.83	(1,062.23)	16,550.00	85.25%
Amenity - Access Control Maintenance	266.00	916.67	(650.67)	1,000.00	26.60%
Amenity - Cleaning	20,125.98	21,083.33	(957.35)	23,000.00	87.50%
Amenity - Pest Control	1,515.00	2,016.67	(501.67)	2,200.00	68.86%
Amenity - Security Monitoring	8,228.33	6,416.67	1,811.66	7,000.00	117.55%
Amenity - Gate Access and Maintenance	40,450.93	36,666.67	3,784.26	40,000.00	101.13%
Amenity - Capital Outlay	17,323.00	13,750.00	3,573.00	15,000.00	115.49%
Amenity - Miscellaneous	-	2,750.00	(2,750.00)	3,000.00	0.00%
Amenity - Pool Equipment	5,865.00	5,500.00	365.00	6,000.00	97.75%
Amenity - A/C Maintenance and Equipment	205.00	-	205.00	-	
Amenity - Streetlight Leasing	38,687.30	37,583.33	1,103.97	41,000.00	94.36%
Amenity - Repairs & Maintenance	598.84	-	598.84	-	
Total Riverfield Verandah - Amenity Expenses	\$ 179,555.60	\$ 184,937.50	\$ (5,381.90)	\$ 201,750.00	89.00%



North River Ranch Improvement SD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Revised Adopted Budget	Percentage Variance
Camp Creek - Amenity					
Amenity - Electric	\$ 36,421.68	\$ 36,666.67	\$ (244.99)	\$ 40,000.00	91.05%
Amenity - Water	1,331.84	4,583.33	(3,251.49)	5,000.00	26.64%
Amenity - Cable TV / Internet / Wi-Fi	26,723.00	36,666.67	(9,943.67)	40,000.00	66.81%
Amenity - Irrigation Repairs	9,024.10	9,166.67	(142.57)	10,000.00	90.24%
Amenity - Pool Maintenance	29,425.00	30,250.00	(825.00)	33,000.00	89.17%
Amenity - Access Control Maintenance	266.00	-	266.00	-	
Amenity - Cleaning	128,993.64	114,583.33	14,410.31	125,000.00	103.19%
Amenity - Pest Control	4,665.00	5,500.00	(835.00)	6,000.00	77.75%
Amenity - Security Monitoring	25,326.54	14,666.67	10,659.87	16,000.00	158.29%
Amenity - Fire Pits	-	2,750.00	(2,750.00)	3,000.00	0.00%
Amenity - Gate Access and Maintenance	-	2,291.67	(2,291.67)	2,500.00	0.00%
Amenity - Capital Outlay	12,868.82	9,166.67	3,702.15	10,000.00	128.69%
Amenity - Miscellaneous	1,003.63	4,583.33	(3,579.70)	5,000.00	20.07%
Amenity - Pool Equipment	2,160.00	9,166.67	(7,006.67)	10,000.00	21.60%
Amenity - A/C Maintenance and Equipment	668.00	-	668.00	-	
Amenity - Office Equipment Leasing	5,823.08	6,875.00	(1,051.92)	7,500.00	77.64%
Amenity - Bike Pump Park Maintenance	-	916.67	(916.67)	1,000.00	0.00%
Amenity - Pickleball Maintenance	-	1,145.83	(1,145.83)	1,250.00	0.00%
Amenity - Cost of Goods Sold	-	12,833.33	(12,833.33)	14,000.00	0.00%
Amenity - Streetlight Leasing	11,623.89	11,000.00	623.89	12,000.00	96.87%
Amenity - Canteen	7,111.13	9,166.67	(2,055.54)	10,000.00	71.11%
Amenity - Repairs & Maintenance	15,379.59	9,166.67	6,212.92	10,000.00	153.80%
Amenity - Dumpster	-	916.67	(916.67)	1,000.00	0.00%
Amenity - Water Slide Preventative Maintenance	-	2,291.67	(2,291.67)	2,500.00	0.00%
Amenity - Operations	3,784.76	9,166.67	(5,381.91)	10,000.00	37.85%
	\$ 322,599.70	\$ 343,520.86	\$ (20,921.16)	\$ 374,750.00	86.08%
Total Camp Creek - Amenity Expenses					
Non-County Maintained Roads					
Highview Non-County Maintained Roads	\$ -	\$ -	\$ -	\$ -	
Crescent Creek (4E only) Non-County Maintained Roads	-	-	-	-	
Riverfield Non-County Maintained Roads	-	-	-	-	
	\$ -	\$ -	\$ -	\$ -	
Total Non-County Maintained Roads					
	\$ -	\$ -	\$ -	\$ -	
Total Expenses					
	\$ 3,676,183.93	\$ 3,833,434.71	\$ (157,250.78)	\$ 4,181,928.78	87.91%
Other Income (Expenses)					
Interest Income	\$ 42,047.49	\$ 27,500.00	\$ 14,547.49	\$ 30,000.00	140.16%
	\$ 42,047.49	\$ 27,500.00	\$ 14,547.49	\$ 30,000.00	140.16%
Total Other Income (Expenses)					
	\$ 42,047.49	\$ 27,500.00	\$ 14,547.49	\$ 30,000.00	140.16%
Net Income (Loss)					
	\$ 614,747.91	\$ -	\$ 614,747.91	\$ -	



North River Ranch Improvement Stewardship District

Consideration of First Amendment to
Irrigation Cost Share Agreement with HOA
to Include Crescent Creek

**FIRST AMENDMENT TO COST SHARE AGREEMENT BETWEEN THE NORTH RIVER RANCH
IMPROVEMENT STEWARDSHIP DISTRICT AND THE NORTH RIVER RANCH HOMEOWNERS
ASSOCIATION, INC., FOR IRRIGATION SERVICES**

This First Amendment (“First Amendment”) is made and entered into this ____ day of _____ 2026, by and between:

North River Ranch Improvement Stewardship District, a local unit of special-purpose government established pursuant to Chapter 2020-191, Laws of Florida, as amended, and being situated in Manatee County, Florida, and whose mailing address is 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (“**District**”), and

North River Ranch Homeowners Association, Inc., a Florida not for profit corporation, whose mailing address is 6311 Atrium Drive, Suite 209, Lakewood Ranch, Florida 34202 (“**Association**”, together with the District, “**Parties**”).

Recitals

WHEREAS, on May 10, 2023, the Parties entered an agreement to allocate costs associated with irrigation utility services (“**Agreement**”); and

WHEREAS, pursuant to Section 7 of the Agreement, the Parties desire to amend the Agreement as set forth in more detail in Section 2 below; and

WHEREAS, any terms not otherwise defined herein shall have the meaning set forth in the Agreement.

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

SECTION 1. The Agreement is hereby affirmed and the Parties hereto agree that it continues to constitute a valid and binding agreement between the Parties. Except as described in Section 2 of this First Amendment, nothing herein shall modify the rights and obligations of the Parties under the Agreement.

SECTION 2. The Parties hereby agree that the term “Association” is amended to include the Crescent Creek neighborhood within the District, and that Exhibits A and B to the Agreement are hereby amended to include **Exhibits A and B** attached hereto

SECTION 3. All other terms of the Agreement shall remain in full force and effect and are hereby ratified.

IN WITNESS WHEREOF, the parties execute this First Amendment the day and year first written above.

Attest:

**NORTH RIVER RANCH IMPROVEMENT
STEWARDSHIP DISTRICT**

Secretary / Assistant Secretary

By: _____
Its: _____

**NORTH RIVER RANCH HOMEOWNERS
ASSOCIATION, INC.**

Witness

By: _____
Its: _____

Exhibit A: Meter Number and Service Address for Crescent Creek

Exhibit B: Location of Irrigation for Crescent Creek

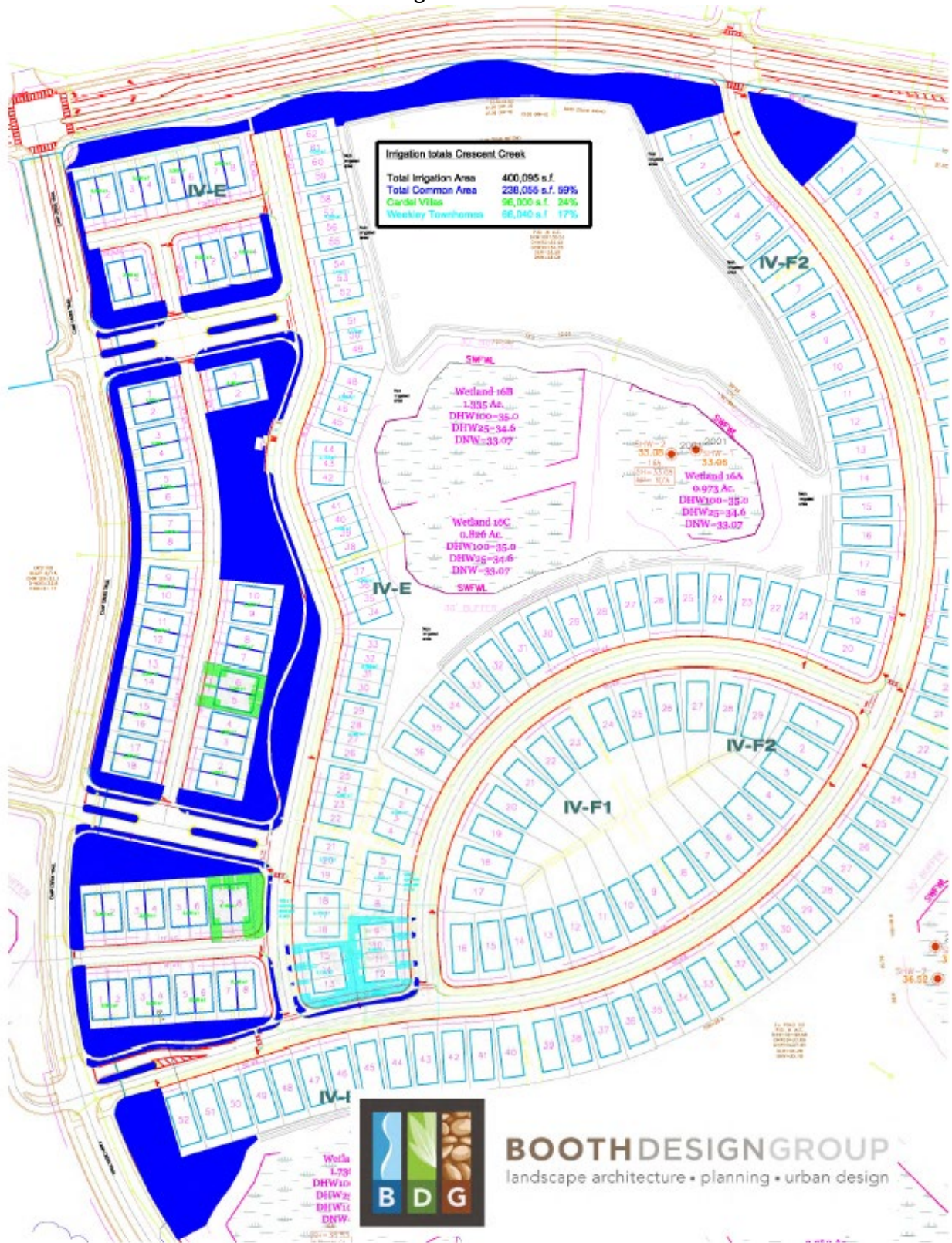
Exhibit A

Meter Number and Service Address for Crescent Creek

Meter Number	Service Address
61435527	10949 Oak Bend Drive

Exhibit B

Location of Irrigation for Crescent Creek





North River Ranch Improvement Stewardship District

Review and Acceptance of
Fiscal Year 2025 Audit Report

North River Ranch Improvement Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2025

North River Ranch Improvement Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2025

TABLE OF CONTENTS

	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITORS	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4-9
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements:	
Balance Sheet – Governmental Funds	12
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	13
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	14
Reconciliation of The Statement of Revenues, Expenditures And Changes in Fund Balances of Governmental Funds	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	16
Notes to Financial Statements	17-34
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	35-36
MANAGEMENT LETTER	37-40
INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415 FLORIDA STATUTES	41



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
North River Ranch Improvement Stewardship District
Manatee County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of North River Ranch Improvement Stewardship District (the "District"), as of and for the year ended September 30, 2025, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Fort Pierce / Stuart

- 1 -

Member AICPA

Member AICPA Division For CPA Firms
Private Companies Practice Section

Member FICPA



To the Board of Supervisors
North River Ranch Improvement Stewardship District

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements.



To the Board of Supervisors
North River Ranch Improvement Stewardship District

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

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 25, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2026

North River Ranch Improvement Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025

Management's discussion and analysis of North River Ranch Improvement Stewardship District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components: 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture and recreation, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

North River Ranch Improvement Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds, are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the fiscal year ended September 30, 2025.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$16,961,417 (net position). Net investment in capital assets was \$15,596,709, restricted net position was \$2,334,842, and unrestricted net position was \$(970,134).
- ◆ Governmental activities revenues totaled \$27,562,758, while governmental activities expenses and conveyances totaled \$74,392,312.

**North River Ranch Improvement Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2025	2024
Current assets	\$ 2,805,788	\$ 2,772,671
Restricted assets	8,808,085	10,171,905
Capital assets	77,901,588	133,030,083
Total Assets	89,515,461	145,974,659
Deferred outflows of resources	70,430	79,718
Current liabilities	5,882,544	5,988,830
Non-current liabilities	66,741,930	76,274,576
Total Liabilities	72,624,474	82,263,406
Net Position		
Net investment in capital assets	15,596,709	63,073,670
Restricted net position	2,334,842	1,110,782
Unrestricted	(970,134)	(393,481)
Total Net Position	\$ 16,961,417	\$ 63,790,971

The decrease in restricted assets is primarily due to expenditures in excess of revenues in the Debt Service Fund in the current year.

The decreases in capital assets and net investment in capital assets are primarily related to the conveyance of capital assets to others in the current year.

The decrease in total liabilities is related to the principal payments made on long-term debt in the current year.

**North River Ranch Improvement Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2025	2024
Program Revenues		
Charges for services	\$ 15,936,602	\$ 8,203,801
Operating grants and contributions	15,000	4,123
Capital grants and contributions	10,908,789	11,248,177
General Revenues		
Miscellaneous revenues	278,744	430,544
Investment earnings	423,623	830,850
Total Revenues	<u>27,562,758</u>	<u>20,717,495</u>
Expenses		
General government	378,714	486,149
Physical environment	4,561,507	3,077,549
Culture/recreation	2,007,531	502,699
Interest and other charges	4,140,144	5,469,831
Total Expenses	<u>11,087,896</u>	<u>9,536,228</u>
Conveyance of capital assets	<u>(63,304,416)</u>	<u>-</u>
Change in Net Position	(46,829,554)	11,181,267
Net Position - Beginning of Year	<u>63,790,971</u>	<u>52,609,704</u>
Net Position - End of Year	<u>\$ 16,961,417</u>	<u>\$ 63,790,971</u>

The increase in charges for services is related to the increase in special assessments in the current year.

The decrease in general government is related to the decrease in legal expenses in the current year.

The increase in physical environment is related to the increase in landscape maintenance expenses in the current year.

The increase in culture/recreation is related to increase in the costs of operating the District's amenities.

The increase in conveyance of capital assets is related to capital activity in the current year.

**North River Ranch Improvement Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2025 and 2024.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2025</u>	<u>2024</u>
Construction in progress	\$ 20,820,748	\$ 87,052,116
Infrastructure	64,235,624	49,964,367
Equipment	160,912	144,906
Accumulated depreciation	(7,315,696)	(4,131,306)
Capital Assets, net	<u>\$ 77,901,588</u>	<u>\$ 133,030,083</u>

Capital asset activity for the year consisted of additions to construction in progress, \$11,360,311, the transfer of construction in progress to infrastructure, \$26,549,625, equipment, \$16,006, and conveyances to others, \$51,026,048, the disposal of infrastructure, \$12,278,368, and depreciation, \$3,184,390.

General Fund Budgetary Highlights

Actual expenditures exceeded final budgeted expenditures primarily due to lifestyle staff, landscaping maintenance and material, and landscape maintenance expenditures being more than anticipated.

The September 30, 2025 budget was amended for landscape maintenance and material costs and hurricane clean-up expenditures that were greater than originally anticipated.

Debt Management

Governmental activities debt includes the following:

- In June 2019, the District issued \$9,910,000 Series 2019A-1 and \$3,355,000 Series 2019A-2 Capital Improvement Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the Series 2019A Project. During fiscal year 2022 the Series 2019A-2 Bonds were paid off and as of September 30, 2025, the balance outstanding for the Series 2019A-1 Bonds was \$8,925,000.
- In November 2019, the District issued \$5,530,000 Series 2019A-1 (Morgan's Glen) and \$5,045,000 Series 2019A-2 (Morgan's Glen) Capital Improvement Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the Series 2019A Project. During fiscal year 2025, the Series 2019A-2 Bonds were paid off and as of September 30, 2025, the balance outstanding for the Series 2019A-1 Bonds totaled \$4,955,000.

**North River Ranch Improvement Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management (Continued)

- In December 2020, the District issued \$7,670,000 Series 2020A-1, \$5,010,000 Series 2020A-2, and \$4,215,000 Series 2020A-3 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion of the cost of the Phase 1 Project. During fiscal year 2023, the Series 2020A-3 Bonds were paid off and as of September 30, 2025, the balances outstanding totaled \$7,755,000.
- In April 2023, the District issued \$10,395,000 Series 2023A-1 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of the Series 2023 Project. As of September 30, 2025, the balance outstanding was \$10,185,000.
- In April 2023, the District issued \$21,865,000 Series 2023A-2 Special Assessment Revenue and Refunding Bonds. These bonds were issued to finance a portion of the cost of the Series 2023 Project as well as refund the Series 2020A-3 Bonds. As of September 30, 2025, the balance outstanding was \$15,400,000
- In November 2023, the District issued \$9,630,000 Series 2023A Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of the Series 2023 Project. As of September 30, 2025, the balance outstanding was \$8,395,000.
- In November 2023, the District issued \$11,335,000 Series 2023B Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of the Series 2023 Project. As of September 30, 2025, the balance outstanding was \$11,280,000.
- In September 2024, the District entered into an agreement with the Developer to provide funding advances to aid cash flow to be repaid in the future. During the year ended September 30, 2024, the District received advances totaling \$270,000 and during the current year, the District received advances of \$260,000. The developer advance balance as of September 30, 2025, was \$530,000.

Economic Factors and Next Year's Budget

North River Ranch Improvement Stewardship District will continue its capital projects in the next fiscal year. The District cannot determine the effect this will have on the financial position or results of operations of the District in fiscal year 2026.

Request for Information

The financial report is designed to provide a general overview of North River Ranch Improvement Stewardship District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the North River Ranch Improvement Stewardship District, PFM Management Services, LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

North River Ranch Improvement Stewardship District
STATEMENT OF NET POSITION
September 30, 2025

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 151,973
Accounts receivable	34,807
Interest receivable	27,767
Due from developer	2,530,843
Prepaid expenses	48,290
Deposits	12,108
Total Current Assets	<u>2,805,788</u>
Non-current Assets	
Restricted Assets	
Investments	8,808,085
Capital Assets, Not Being Depreciated	
Construction in progress	20,820,748
Capital Assets, Being Depreciated	
Infrastructure	64,235,624
Equipment	160,912
Accumulated depreciation	<u>(7,315,696)</u>
Total Non-current Assets	<u>86,709,673</u>
Total Assets	<u>89,515,461</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding, net	<u>70,430</u>
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	427,922
Contracts/retainage payable	3,123,521
Deferred revenue	8,127
Financed purchase	22,646
Bonds payable	700,000
Accrued interest	1,600,328
Total Current Liabilities	<u>5,882,544</u>
Non-current Liabilities	
Financed purchase	16,930
Developer advance	530,000
Bonds payable	66,195,000
Total Non-current Liabilities	<u>66,741,930</u>
Total Liabilities	<u>72,624,474</u>
 NET POSITION	
Net investment in capital assets	15,596,709
Restricted for debt service	2,334,842
Unrestricted	<u>(970,134)</u>
Total Net Position	<u>\$ 16,961,417</u>

See accompanying notes to financial statements.

North River Ranch Improvement Stewardship District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for	Operating	Capital	Revenues and
		Services	Grants and	Grants and	Changes in
			Contributions	Contributions	Net Position
					Governmental
					Activities
Governmental Activities					
General government	\$ (378,714)	\$ 313,021	\$ 1,499	\$ -	\$ (64,194)
Physical environment	(4,561,507)	1,668,759	7,988	10,908,789	8,024,029
Culture/recreation	(2,007,531)	1,151,682	5,513	-	(850,336)
Interest and other charges	(4,140,144)	12,803,140	-	-	8,662,996
Total Governmental Activities	<u>\$ (11,087,896)</u>	<u>\$15,936,602</u>	<u>\$ 15,000</u>	<u>\$ 10,908,789</u>	<u>15,772,495</u>
General Revenues					
					278,744
					423,623
					<u>702,367</u>
					<u>(63,304,416)</u>
					(46,829,554)
					63,790,971
					<u>\$ 16,961,417</u>

See accompanying notes to financial statements.

North River Ranch Improvement Stewardship District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 151,973	\$ -	\$ -	\$ 151,973
Accounts receivable	34,807	-	-	34,807
Interest receivable	-	27,419	348	27,767
Due from developer	-	-	2,530,843	2,530,843
Prepaid expenses	11,474	-	36,816	48,290
Deposits	12,108	-	-	12,108
Restricted assets				
Investments	-	8,687,442	120,643	8,808,085
Total Assets	<u>\$ 210,362</u>	<u>\$8,714,861</u>	<u>\$ 2,688,650</u>	<u>\$11,613,873</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 427,922	\$ -	\$ -	\$ 427,922
Contracts/retainage payable	-	-	3,123,521	3,123,521
Deferred revenue	8,127	-	-	8,127
Total Liabilities	<u>436,049</u>	<u>-</u>	<u>3,123,521</u>	<u>3,559,570</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>7,792</u>	<u>7,792</u>
FUND BALANCES				
Nonspendable - prepaid expenses/deposits	23,582	-	36,816	60,398
Restricted for debt service	-	8,714,861	-	8,714,861
Unassigned	(249,269)	-	(479,479)	(728,748)
Total Fund Balances	<u>(225,687)</u>	<u>8,714,861</u>	<u>(442,663)</u>	<u>8,046,511</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 210,362</u>	<u>\$8,714,861</u>	<u>\$ 2,688,650</u>	<u>\$11,613,873</u>

See accompanying notes to financial statements.

North River Ranch Improvement Stewardship District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances	\$ 8,046,511
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, \$20,820,748, infrastructure, \$64,235,624, equipment, \$160,912, net of accumulated depreciation, \$(7,315,696), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	77,901,588
Deferred amount on refunding, net, is not a current financial resource and therefore, is not reported at the fund level.	70,430
Long-term liabilities, including bonds payable, \$(66,895,000), developer advance, \$(530,000), and financed purchase, \$(39,576), do not use current financial resources, and therefore, are not recognized at the fund level, however, all liabilities are recognized at the government-wide level.	(67,464,576)
Interest on long-term debt is recognized when paid at the fund level, however, at the government-wide level interest is recognized as incurred.	(1,600,328)
Unavailable revenues are recognized as deferred inflows of resources at the fund level. Revenues are recognized when earned at the government-wide level.	<u>7,792</u>
Net Position of Governmental Activities	<u>\$ 16,961,417</u>

See accompanying notes to financial statements.

North River Ranch Improvement Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 3,133,462	\$ 12,803,140	\$ -	\$ 15,936,602
Developer contributions	15,000	-	11,399,407	11,414,407
Investment earnings	41,626	369,642	12,355	423,623
Miscellaneous revenues	26,700	-	252,044	278,744
Total Revenues	<u>3,216,788</u>	<u>13,172,782</u>	<u>11,663,806</u>	<u>28,053,376</u>
Expenditures				
Current				
General government	375,638	-	3,076	378,714
Physical environment	2,002,581	-	-	2,002,581
Culture/recreation	1,382,067	-	-	1,382,067
Capital outlay	-	-	11,360,311	11,360,311
Debt Service				
Principal	19,727	9,645,000	-	9,664,727
Interest	7,007	4,338,422	-	4,345,429
Other	-	7,964	-	7,964
Total Expenditures	<u>3,787,020</u>	<u>13,991,386</u>	<u>11,363,387</u>	<u>29,141,793</u>
Excess of revenues over/(under) expenditures	<u>(570,232)</u>	<u>(818,604)</u>	<u>300,419</u>	<u>(1,088,417)</u>
Other Financing Sources/(Uses)				
Issuance of long-term debt	260,000	-	-	260,000
Transfers in	-	95,949	-	95,949
Transfers out	(2,000)	-	(93,949)	(95,949)
Total Other Financing Sources/(Uses)	<u>258,000</u>	<u>95,949</u>	<u>(93,949)</u>	<u>260,000</u>
Net change in fund balances	(312,232)	(722,655)	206,470	(828,417)
Fund Balances - October 1, 2024	<u>86,545</u>	<u>9,437,516</u>	<u>(649,133)</u>	<u>8,874,928</u>
Fund Balances - September 30, 2025	<u>\$ (225,687)</u>	<u>\$ 8,714,861</u>	<u>\$ (442,663)</u>	<u>\$ 8,046,511</u>

See accompanying notes to financial statements.

**North River Ranch Improvement Stewardship District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2025**

Net Change in Fund Balances - Total Governmental Funds	\$ (828,417)
--	--------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that capital outlay, \$11,360,311, was exceeded by depreciation, \$(3,184,390), and conveyances of capital assets to others, \$(63,304,416), in the current year.	(55,128,495)
---	--------------

The issuance of long-term debt, developer advance, \$(260,000), is recognized as an other financing source at the fund level; however, it increases liabilities at the government-wide level.	(260,000)
---	-----------

Repayments of bond principal, \$9,645,000, and financed purchase principal, \$19,727, are expenditures at the fund level, but the repayments reduce long-term liabilities in the Statement of Net Position.	9,664,727
---	-----------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals.	222,537
--	---------

Deferred outflows of resources for refunding debt is recognized as a component of interest on long-term debt in the Statement of Activities, but not at the fund level. This is the amount of interest in the current year.	(9,288)
---	---------

Unavailable revenues are reflected as deferred inflows of resources at the fund level; however revenue is recognized when earned at the government-wide level. This is the current year change in unavailable revenue.	(490,618)
--	-----------

Change in Net Position of Governmental Activities	<u><u>\$ (46,829,554)</u></u>
---	-------------------------------

See accompanying notes to financial statements.

North River Ranch Improvement Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$3,084,357	\$3,084,357	\$ 3,133,462	\$ 49,105
Developer contributions	5,000	17,249	15,000	(2,249)
Investment earnings	37,836	41,292	41,626	334
Miscellaneous revenues	24,800	30,285	26,700	(3,585)
Total Revenues	<u>3,151,993</u>	<u>3,173,183</u>	<u>3,216,788</u>	<u>43,605</u>
Expenditures				
Current				
General government	349,230	338,090	375,638	(37,548)
Physical environment	1,733,100	1,664,580	2,002,581	(338,001)
Culture/recreation	1,033,663	1,225,153	1,382,067	(156,914)
Capital outlay	96,000	80,711	-	80,711
Debt Service				
Principal	-	-	19,727	(19,727)
Interest	-	-	7,007	(7,007)
Total Expenditures	<u>3,211,993</u>	<u>3,308,534</u>	<u>3,787,020</u>	<u>(478,486)</u>
Excess of Revenues Over/(Under) Expenditures	<u>(60,000)</u>	<u>(135,351)</u>	<u>(570,232)</u>	<u>(434,881)</u>
Other Financing Sources/(Uses)				
Issuance of long-term debt	-	-	260,000	260,000
Transfers out	-	-	(2,000)	(2,000)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>258,000</u>	<u>258,000</u>
Net Change in Fund Balances	(60,000)	(135,351)	(312,232)	(176,881)
Fund Balances - October 1, 2024	<u>60,000</u>	<u>135,351</u>	<u>86,545</u>	<u>(48,806)</u>
Fund Balances - September 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (225,687)</u>	<u>\$ (225,687)</u>

See accompanying notes to financial statements.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on June 9, 2020, pursuant to Chapter 2020-191, Laws of Florida as an Improvement Stewardship District. In October 2021, pursuant to Manatee County Board of County Commissioners Ordinances No 21-39 and 21-40 Fieldstone Community Development District and North River Ranch Community Development District merged with North River Ranch Improvement Stewardship District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the North River Ranch Improvement Stewardship District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer.

In October 2021, two Districts (Fieldstone Community Development District and North River Ranch Community Development District) located within the boundaries of North River Ranch Improvement Stewardship District merged with North River Ranch Improvement Stewardship District, the surviving entity and, in accordance with the terms of the merger, assumed all of the outstanding bonds and related obligations previously held by Fieldstone Community Development District, Series 2019A-1 and Series 2019 A-1 and Series 2019 A-2 (Morgan's Glen), and North River Ranch Community Development District, Series 2020A-1 and Series 2020A-2.

In May 2024, the House Bill No 867, Chapter 2024-287, amended the District's boundaries, adding a total area of 2,113.21 acres.

As required by GAAP, these financial statements present the North River Ranch Improvement Stewardship District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments, developer contributions and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance in accordance with Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period, or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the outstanding bonds.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as special assessment bonds and developer advance, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which include construction in progress, infrastructure, and equipment, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-30 years
Equipment	10-40 years

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity (Continued)

c. Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future periods. The District reported a deferred amount on refunding on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund and debt service fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

f. Use of Estimates

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

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$8,046,511, differs from “net position” of governmental activities, \$16,961,417, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets, that are to be used in governmental activities, are purchased or constructed, the cost of those assets is reported as expenditures at the fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ 20,820,748
Infrastructure	64,235,624
Equipment	160,912
Accumulated depreciation	<u>(7,315,696)</u>
Total	<u>\$ 77,901,588</u>

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund level liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Bonds payable	\$ (66,895,000)
Developer advance	(530,000)
Financed purchase payable	<u>(39,576)</u>
Total	<u>\$ (67,464,576)</u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported at the fund level due to the accrued interest on bonds.

Accrued interest	<u>\$ (1,600,328)</u>
------------------	-----------------------

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Deferred Outflows/Inflows of Resources

Deferred amount on refunding is recognized as a deferred outflow of resources at the government-wide level and amortized over the life of the bonds.

Deferred amount on refunding, net	\$ <u>70,430</u>
-----------------------------------	------------------

Unavailable revenues are recognized as deferred inflows of resources at the fund level; however, revenues are recognized when earned at the government-wide level.

Unavailable revenues	\$ <u>7,792</u>
----------------------	-----------------

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(828,417), differs from the “change in net position” for governmental activities, \$(46,829,554), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ 11,360,311
Depreciation	(3,184,390)
Conveyance of capital assets	<u>(63,304,416)</u>
Net Change	<u>\$ (55,128,495)</u>

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Long-term debt transactions are recognized as other financing sources and uses at the fund level but affect liabilities at the government-wide level.

Bond principal payments	\$ 9,645,000
Financed purchase payments	19,727
Issuance of long-term debt	<u>(260,000)</u>
Total	<u>\$ 9,404,727</u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures at the fund level.

Net change in accrued interest payable	<u>\$ 222,537</u>
--	-------------------

Deferred outflows/inflows of resources

Unavailable revenues are recognized as deferred inflows of resources at the fund level. Revenues are recognized when earned at the government-wide level.

Current amortization of deferred amount on refunding	<u>\$ (9,288)</u>
Net change in unavailable revenues	<u>\$ (490,618)</u>

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2025, the District's bank balance was \$620,535 and the carrying value was \$151,973. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by the Federal Deposit Insurance Corporation or collateralized under Chapter 280, Florida Statutes.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments

As of September 30, 2025, the District had the following investments.

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
U.S. Bank Money Market	N/A	<u>\$ 8,808,085</u>

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above are not subject to the fair value hierarchy.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2025, the District's investment in U.S. Bank Money Market was not rated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in U.S. Bank Money Market are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2025 were typical. The District considers any decline in fair value for certain investments to be temporary.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE D – CAPITAL ASSETS

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

	Balance October 1, 2024	Additions	Deletions	Balance September 30, 2025
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 87,052,116	\$ 11,360,311	\$ (77,591,679)	\$ 20,820,748
Capital assets, being depreciated:				
Infrastructure	49,964,367	26,549,625	(12,278,368)	64,235,624
Equipment	144,906	16,006	-	160,912
Less accumulated depreciation:				
Infrastructure	(4,118,489)	(3,153,547)	-	(7,272,036)
Equipment	(12,817)	(30,843)	-	(43,660)
Capital Assets, Being Depreciated, Net	<u>45,977,967</u>	<u>23,381,241</u>	<u>(12,278,368)</u>	<u>57,080,840</u>
 Governmental Activities Capital Assets	 <u>\$ 133,030,083</u>	 <u>\$ 34,741,552</u>	 <u>\$ (89,870,047)</u>	 <u>\$ 77,901,588</u>

Depreciation was charged to physical environment, \$2,558,926, and culture/recreation, \$625,464.

NOTE E – SPECIAL ASSESSMENT REVENUES

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

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE F – LONG-TERM DEBT

The following is a summary of bonded debt activity for the District for the year ended September 30, 2025:

	Balance October 1, 2024	Additions	Reductions	Balance September 30, 2025	Current Portion
<u>Governmental Activities:</u>					
Series 2019A-1	\$ 9,110,000	\$ -	\$ (185,000)	\$ 8,925,000	\$ 190,000
Series 2019A-1 (Morgan's Glen)	5,060,000	-	(105,000)	4,955,000	110,000
Series 2019A-2 (Morgan's Glen)	535,000	-	(535,000)	-	-
Series 2020A-1	7,235,000	-	(155,000)	7,080,000	160,000
Series 2020A-2	1,990,000	-	(1,315,000)	675,000	-
Series 2023A-1	10,355,000	-	(170,000)	10,185,000	140,000
Series 2023 A-2	21,310,000	-	(5,910,000)	15,400,000	-
Series 2023A	9,610,000	-	(1,215,000)	8,395,000	100,000
Series 2023B	11,335,000	-	(55,000)	11,280,000	-
	<u>\$ 76,540,000</u>	<u>\$ -</u>	<u>\$ (9,645,000)</u>	<u>\$ 66,895,000</u>	<u>\$ 700,000</u>
Bonds Payable, Net	<u>\$ 76,540,000</u>	<u>\$ -</u>	<u>\$ (9,645,000)</u>	<u>\$ 66,895,000</u>	<u>\$ 700,000</u>

District bonded debt is comprised of the following at September 30, 2025:

Capital Improvement Revenue Bonds

\$9,910,000 Series 2019A-1 Capital Improvement Revenue Bonds maturing through 2049, at various interest rates between 4.75% and 5.35%, payable May 1 and November 1.

\$5,530,000 Series 2019A-1 (Morgan's Glen Project) Capital Improvement Revenue Bonds maturing through 2049, at various interest rates between 4.60% and 5.20%, payable May 1 and November 1.

\$5,045,000 Series 2019A-2 (Morgan's Glen Project) Capital Improvement Revenue Bonds maturing May 1, 2029, at an interest rate of 5.20%, payable May 1 and November 1.

\$7,670,000 Series 2020A-1 Capital Improvement Revenue Bonds maturing through 2051, at various interest rates between 3.00% and 4.25%, payable May 1 and November 1.

\$5,010,000 Series 2020A-2 Capital Improvement Revenue Bonds maturing May 1, 2035, at an interest rate of 4.20%, payable May 1 and November 1.

Special Assessment Revenue Bonds

\$10,395,000 Series 2023A-1 Special Assessment Revenue Bonds maturing May 1, 2054, at rates of 5.8% and 6%, payable May 1 and November 1.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE F – LONG-TERM DEBT (CONTINUED)

Special Assessment Revenue Bonds (Continued)

\$21,865,000 Series 2023A-2 Special Assessment Revenue Refunding Bonds maturing May 1, 2033, at an interest rate of 5.75%, payable May 1 and November 1.

\$9,630,000 Series 2023A Special Assessment Revenue Bonds maturing May 1, 2055, at various interest rates between 5.70% and 6.70%, payable May 1 and November 1.

\$11,335,000 Series 2023B Special Assessment Revenue Bonds maturing May 1, 2035, at an interest rate of 6.80%, payable May 1 and November 1.

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2025 are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 700,000	\$ 3,840,788	\$ 4,540,788
2027	730,000	3,807,283	4,537,283
2028	775,000	3,771,863	4,546,863
2029	805,000	3,727,648	4,532,648
2030	850,000	3,695,015	4,545,015
2031-2035	32,315,000	15,997,883	48,312,883
2036-2040	6,455,000	7,934,220	14,389,220
2041-2045	8,430,000	5,990,923	14,420,923
2046-2050	10,050,000	3,422,425	13,472,425
2051-2055	5,785,000	996,338	6,781,338
Totals	<u>\$ 66,895,000</u>	<u>\$ 53,184,386</u>	<u>\$ 120,079,386</u>

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE F – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bonds Resolution Terms and Covenants

Significant Bond Provisions

The Series 2019A-1 and Series 2019A-1 (Morgan's Glen) Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2029, at a price equal to the par amount of the respective Bonds thereof, together with accrued interest to the date of redemption. The Series 2020A-1 and Series 2020A-2 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2030, at a price equal to the par amount of the respective Bonds thereof, together with accrued interest to the date of redemption. The Series 2023A-1 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, 2033, at the redemption price of the principal amount, plus accrued interest. The Series 2023A 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, 2034, at the redemption price of the principal amount, plus accrued interest. The Series 2023B Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part on any date at the redemption price of the principal amount, plus accrued interest. The Series 2019A-2 (Morgan's Glen) and Series 2023A-2 Bonds are not subject to redemption prior to maturity at the option of the District. The Series 2019A-1, Series 2019A-1 (Morgan's Glen), Series 2019A-2 (Morgan's Glen), Series 2020A-1, Series 2020A-2, Series 2023A-1, Series 2023A-2, Series 2023A, and Series 2023B Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture requires certain amounts to be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2019A-1 and Series 2019A-1 (Morgan's Glen) Reserve Accounts are funded from the proceeds of the Bonds in an amount equal to twenty-five percent of the maximum annual debt service required for the respective bond. The Series 2020A-1 and 2020A-2, Reserve Accounts are funded from the proceeds of the Bonds in an amount equal to fifty percent of the maximum annual debt service required for the respective bond. The Series 2023A-1 and Series 2023A Reserve Accounts are funded from the proceeds of the Bonds in an amount equal to one hundred percent of the maximum annual debt service required for each respective bond. Upon satisfying specific release conditions, as described in the trust indenture, the requirement will be reduced. The Series 2023A-2 and Series 2023B Reserve Accounts are funded from the proceeds of the Bonds in an amount equal to one hundred percent of the maximum interest requirement for each respective bond. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2025:

	Reserve Balance	Reserve Requirement
Series 2019A-1 Capital Improvement Revenue Bond	\$ 166,057	\$ 166,057
Series 2019A-1 (Morgan's Glen) Capital Improvement Revenue Bond	\$ 90,994	\$ 90,369
Series 2020A-1 Capital Improvement Revenue Bond	\$ 224,050	\$ 224,050
Series 2020A-2 Capital Improvement Revenue Bond	\$ 21,525	\$ 14,175
Series 2023A-1 Special Assessment Revenue Bond	\$ 738,950	\$ 738,950
Series 2023A-2 Special Assessment Revenue and Refunding Bond	\$ 885,500	\$ 885,500
Series 2023A Special Assessment Revenue Bond	\$ 645,690	\$ 644,845
Series 2023B Special Assessment Revenue Bond	\$ 770,882	\$ 767,040

Developer Advance

The District entered into an agreement with the Developer to provide funding advances to aid cash flow to be repaid in the future. As of September 30, 2025, the District received advances totaling \$530,000. The Developer advance balance as of September 30, 2025, was \$530,000.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE G – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2025, consisted of the following:

Transfers In	Transfers Out		Total
	General Fund	Capital Projects Fund	
Debt Service Fund	\$ 2,000	\$ 93,949	\$ 95,949

Interfund transfers between the Capital Projects Funds and Debt Service Funds were made in accordance with the Trust Indenture. Interfund transfer between the General Fund, and the Debt Service Fund relate to monies received in one fund on the behalf of the other that have not yet been remitted at year end.

NOTE H – FINANCED PURCHASE

The District entered into a 36-month financed purchase agreement for certain equipment during the year ended September 30, 2024. The asset has been recorded at the present value of future minimum payments. The agreement has a total cost of \$65,296 and carrying value of \$39,576. The net book value is \$34,462 as of September 30, 2025.

The annual requirements to amortize the principal and interest of the financed purchase as of September 30, 2025, were as follows:

Year Ending September 30,	Governmental Activities Payments
2026	\$ 26,734
2027	17,823
Total minimum payments	44,557
Less: amount representing interest	4,981
Present value of future minimum payments	\$ 39,576

NOTE I – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$15,000 in operating contributions and \$10,908,789 in capital contributions from the Developer for the year ended September 30, 2025. In addition, the District has a balance of \$2,530,843 due from the Developer and \$530,000 due to the Developer reported as a Developer advance as of September 30, 2025.

North River Ranch Improvement Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE J – ECONOMIC DEPENDENCY

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

NOTE K – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. These risks are covered by commercial insurance from independent third parties. There were no claims or settled claims from these risks for each of the past three years.

NOTE L – SUBSEQUENT EVENTS

In November 2025, February 2026, May 2026, and August 2026, the District made prepayments on the following bonds:

	November 1, 2025	February 1, 2026	May 1, 2026	August 1, 2026
Series 2019A-1 (Morgan's Glen)	\$ 90,000	\$ 5,000	\$ -	\$ -
Series 2020A-2	675,000	-	-	-
Series 2023A-1	10,000	5,000	-	10,000
Series 2023 A-2	2,025,000	1,195,000	1,385,000	950,000
Series 2023A	100,000	15,000	5,000	10,000
Series 2023B	10,000	-	-	-
	<u>2,910,000</u>	<u>1,220,000</u>	<u>1,390,000</u>	<u>970,000</u>
Total Subsequent Prepayments	<u>\$ 2,910,000</u>	<u>\$ 1,220,000</u>	<u>\$ 1,390,000</u>	<u>\$ 970,000</u>



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

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

To the Board of Supervisors
North River Ranch Improvement Stewardship District
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of North River Ranch Improvement Stewardship District, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated September 25, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered North River Ranch Improvement Stewardship District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of North River Ranch Improvement Stewardship District's internal control. Accordingly, we do not express an opinion on the effectiveness of North River Ranch Improvement Stewardship District's internal control.

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

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



To the Board of Supervisors
North River Ranch Improvement Stewardship District

Report on Compliance and Other Matters

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

Purpose of this Report

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2026



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
North River Ranch Improvement Stewardship District
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of North River Ranch Improvement Stewardship District as of and for the year ended September 30, 2025, and have issued our report thereon dated September 25, 2026.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated September 25, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.



To the Board of Supervisors
North River Ranch Improvement Stewardship District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not North River Ranch Improvement Stewardship District met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that North River Ranch Improvement Stewardship District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for North River Ranch Improvement Stewardship District. It is management's responsibility to monitor North River Ranch Improvement Stewardship District's financial condition; and our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we had the following recommendation:

Finding 25-01

Finding: The District is not in compliance with Section 189.016, Florida Statutes, due to the budget being over-expended.

Recommendation: The District should monitor expenditures in future years to ensure that actual expenditures do not exceed the budget.

Management Response: Expenditures will be monitored in future years to ensure budget compliance.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, North River Ranch Improvement Stewardship District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year as: 0
- 2) The total number of independent contractors, to whom nonemployee compensation was paid in the last month of the District's fiscal year as: 17
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$1,859,051.76

To the Board of Supervisors
North River Ranch Improvement Stewardship District

- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2024, together with the total expenditures for such project as:
- Steadfast Alliance - \$693,019.53
 - Florida Asphalt and Concrete - \$537,053.02
 - Impact Landscaping - \$98,500.00
 - Steadfast Alliance - \$249,440.57
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was amended. See Original vs. Actual below:

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$3,084,357	\$3,133,462	\$ 49,105
Developer contributions	5,000	15,000	10,000
Investment earnings	37,836	41,626	3,790
Miscellaneous revenues	24,800	26,700	1,900
Total Revenues	3,151,993	3,216,788	64,795
Expenditures			
Current			
General government	349,230	375,638	(26,408)
Physical environment	1,733,100	2,002,581	(269,481)
Culture/recreation	1,033,663	1,382,067	(348,404)
Capital outlay	96,000	-	96,000
Debt Service			
Principal	-	19,727	(19,727)
Interest	-	7,007	(7,007)
Total Expenditures	3,211,993	3,787,020	(575,027)
Excess of Revenues over/(under) Expenditures	(60,000)	(570,232)	(510,232)
Other Financing Sources/(Uses)			
Issuance of long-term debt	-	260,000	260,000
Transfers out	-	(2,000)	(2,000)
Total Other Financing Sources/(Uses)	-	258,000	258,000
Net Change in Fund Balances	(60,000)	(312,232)	(252,232)
Fund Balances - October 1, 2024	60,000	86,545	26,545
Fund Balances - September 30, 2025	\$ -	\$ (225,687)	\$ (225,687)



To the Board of Supervisors
North River Ranch Improvement Stewardship District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, North River Ranch Improvement Stewardship District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:
\$879.57 – \$1,671.18 for the General Fund and \$917.82 – \$1,958.74 for the Debt Service Fund
- 2) The amount of special assessments collected by or on behalf of the District: \$15,936,602
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: See Note F of the audit report for details.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2026



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415 FLORIDA STATUTES**

To the Board of Supervisors
North River Ranch Improvement Stewardship District
Manatee County, Florida

We have examined North River Ranch Improvement Stewardship District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2025. Management is responsible for North River Ranch Improvement Stewardship District's compliance with those requirements. Our responsibility is to express an opinion on North River Ranch Improvement Stewardship District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about North River Ranch Improvement Stewardship District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on North River Ranch Improvement Stewardship District's compliance with the specified requirements.

In our opinion, North River Ranch Improvement Stewardship District complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2025.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2026



North River Ranch Improvement Stewardship District

Staff Reports



NORTH RIVER
RANCH

Monthly Summary Report

September 2026

FEATURED LIFESTYLE EVENT



WORLD WELLNESS WEEKEND

Friday the 18th - Sunday the 20th

North River Ranch celebrated World Wellness Weekend with a fun-filled weekend focused on community, health, and wellness! On Friday, September 18, residents kicked off the weekend with Keep NRR Beautiful, coming together to pick up trash around Brightwood Pavilion and help keep our community clean. We also enjoyed another Food Truck Friday, bringing residents together for great food and time with neighbors!

On Saturday morning, from 9 AM to 12 PM, we hosted Fit Day on the Great Lawn and Patio! Residents enjoyed fun fitness classes, explored health, wellness, and fitness market vendors, and connected with our Lifestyle Team staff, who were busy creating aromatherapy bracelets and serving up our signature coffee.

With 350 attendees, the weekend was a wonderful celebration of healthy living, community connection, and all the ways we can prioritize wellness together. Thank you to everyone who came out and helped make World Wellness Weekend such a success!



ENGAGE LIFESTYLE PROGRAMMING

DATE(S)	PROGRAM DETAILS	PARTICIPATION
Every Month	NRR Clubs (Soccer, Fishing, Homeschool, and Book Club) NEW CLUBS THIS MONTH (Small Business, Cubing)	Varies between Club
Every Friday	Food Truck Friday (Partnering with All About Food Trucks for Bookings and Online Orders)	Vaires between 10-30 attendees
Every Wednesday Evening	Wednesdays are for Pizzas and Pinots (Partnership with Pappa John's)	Averages about 50 attendees
Every Month	First Saturdays	500 attendees
9.6.26	Tini Bit More Botox	15 attendees
9.11.26	Sip & Play Bingo	85 attendees
9.15.26	Morning with The Play Bus	10 attendees
9.26.26	Make & Mingle Happy Hour	X attendees

EXCEED FITNESS PROGRAMMING

DATE(S)	PROGRAM DETAILS	PARTICIPATION
Weekly	Fuel Your Week (Weekly Recipes)	Attendees Vary
Weekly	Digital Detox Thursdays (Digital Detox Reminders)	Attendees Vary
9.13.26	Strength & Recovery	2 attendees

FACILITY OPERATIONS & MAINTENANCE

SPACE	ITEM	STATUS
Business Center	Resident Printer - They can just print from their phones now without sending us the items to be printed	Completed ✓



COMMUNITY IN ACTION



COMMUNITY IN ACTION



FORECAST

PROGRAM	STATUS
Planning Signature Event: Fit Day	COMPLETED ▾
Planning Signature Event: Touch a Truck	IN PROGRESS ▾
Planning Signature Event: Winterfest	IN PROGRESS ▾
Planning Q4 Programs and Events	COMPLETED ▾

CURRENT ACTION ITEMS	DETAILS	DUE DATE
(Additional) Train Staff/Hiring	Continue to train staff through the month of September (Cross-Training and Promotions) and Hire a Lifestyle Manager	10.1.26 and 1.1.27
Recreation Programs	Finalize Adult and Kid yearround recreational programs	12.1.26