

Ibis Landing

Community Development District

*Meeting Agenda
January 15, 2026*

*JPWard and Associates, LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900*

MEETING AGENDA

Board of Supervisors

Scott Edwards, Chairman
Dalton Drake, Vice Chairman
Alex Hinebaugh, Assistant Secretary
Zane Zeidan, Assistant Secretary
Ashley Kingston, Assistant Secretary

James P. Ward, District Manager
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
JimWard@JPWardAssociates.com
Phone: (954) 658-4900

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes unless further time is granted by the Presiding Officer. All remarks shall be addressed to the Board as a body and not to any member of the Board or staff. Please state your name and the name of the entity represented (if applicable) and the item on the agenda to be addressed.

Pursuant to Florida Statutes 286.0105, if a person decided to appeal any decision made by the body with respect to any matter considered at such meeting, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal is to be based.

Meeting Link: <https://districts.webex.com/districts/j.php?MTID=mef8e56829ff8f6fbff3c588d2d01b67>

✓ Phone: (408) 418-9388 Code: 2343 793 1067 Event Password Jpward

JANUARY, 2026

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AGENDA

1. Call to Order & Roll Call
 2. Minutes:
 - I. June 19, 2025 - Regular Meeting. **Pages 5-10**
 3. Consideration and Acceptance of the Audited Financial Statements for the Fiscal Year 2025. **Pages 11-39**
 4. Consideration of **Resolution 2026-1**, a resolution of Ibis Landing Community Development District Approving a Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing for **Thursday, April 16, 2026, at 9:30 A.M.** at the offices of **Timber Creek Clubhouse, 11590 Timber Creek Drive, Fort Myers, Florida 33913.** **Pages 40-47**
 5. Staff Reports.
 - I. District Attorney
 - II. District Engineer
 - III. District Manager
 - a) **Important Meeting Dates for Fiscal Year 2026:**
 - Thursday, April 16, 2026 - Public Hearing: Proposed Budget for FY 2027.
 - b) Financial Report for the period ending October 31, 2025 (unaudited).
 - c) Financial Report for the period ending November 30, 2025 (unaudited).
 - d) Financial Report for the period ending December 31, 2025 (unaudited).
6. Supervisors Requests.
7. Public Comments.
8. Adjournment.

AGENDA

Meeting Schedule-FY 2026

Thursday, October 16, 2025	Thursday, November 20, 2025
Thursday, December 18, 2025	<u>Thursday, January 15, 2026</u>
Thursday, February 19, 2026	Thursday, March 19, 2026
Thursday, April 16, 2026	Thursday, May 21, 2026
Thursday, June 18, 2026,	Thursday, July 16, 2026
Thursday, August 20, 2026	Thursday, September 17, 2026

This portion of the agenda is provided for a more comprehensive explanation of the items for consideration by the Board of Supervisors during the meeting.

Item 2: Minutes - June 19, 2025 - Regular Meeting.

Item 3: Consideration and acceptance of the Audited Financial Statements for Fiscal Year 2025, covering the period October 1, 2024, through September 30, 2025. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

Item 4: Resolution 2026-1, is a Resolution of the Board of Supervisors of Ibis Landing Community Development District Approving a Proposed Budget for Fiscal Year 2027 and Setting Public Hearing **Thursday, April 16, 2026, at 9:30 A.M.** at the offices of **Timber Creek Clubhouse, 11590 Timber Creek Drive, Fort Myers, Florida 33913.**

Item 5: Staff Reports: - Staff Reports are an opportunity to communicate to the Board of Supervisors on matters that did not require Board action or that did not appear on the Agenda and the Professional Staff deemed this to be of a matter that was to be brought to the attention for action or informational purposes of the Board of Supervisors before the ensuing Board of Supervisors Meeting.

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**MINUTES OF MEETING
IBIS LANDING
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Ibis Landing Community
11 Development District was held on Thursday, June 19, 2025, at the Timber Creek Clubhouse,
12 11590 Timber Creek Drive, Fort Myers, Florida 33913 - [an alternate location approved by
13 the Board of Supervisors]. It began at 10:00 a.m. and was presided over by Mr. Scott
14 Edwards, Chairperson, and James P. Ward as Secretary.

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Present:

18 Scott Edwards	Chairperson
19 Dalton Drake	Vice Chairperson
20 Alex Hinebaugh	Assistant Secretary
21 Ashley Kingston	Assistant Secretary

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Absent:

24 Zane Zeidan	Assistant Secretary
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Also present were:

27 James P. Ward	District Manager
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Audience:

30 Linda Boyd

31 All residents' names were not included with the minutes. If a resident did not
32 identify themselves or the audio file did not pick up the name, the name was
33 not recorded in these minutes. Portions of these minutes may be transcribed in
34 verbatim.

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FIRST ORDER OF BUSINESS

Call to Order

37 Mr. James Ward called the meeting to order at approximately 10:11 a.m. He conducted roll
38 call; all Members of the Board were present, with the exception of Supervisor Zeidan,
39 constituting a quorum.

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SECOND ORDER OF BUSINESS

Notice of Advertisement

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Notice of Advertisement of Public Hearings

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THIRD ORDER OF BUSINESS

Consideration of Minutes

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April 17, 2025 - Regular Meeting Minutes

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Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes; hearing none, he called for a motion.

On MOTION made by Dalton Drake, seconded by Ashley Kingston, with all in favor, the April 17, 2025 Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS PUBLIC HEARINGS

Mr. Ward explained the Public Hearing process noting there were two public hearings, the first related to the Budget itself.

a) FISCAL YEAR 2026 BUDGET

I. Public Comment and Testimony

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Alex Hinebaugh, seconded by Ashley Kingston, and with all in favor, the Public Hearing was opened.

Mr. Ward noted there was one member of the public present in person and one on audio/video. He asked if there were questions or comments; there were none. He called for a motion to close the public hearing.

On MOTION made by Alex Hinebaugh, seconded by Ashley Kingston, and with all in favor, the Public Hearing was closed.

II. Board Comment

Mr. Ward asked if there were any questions or comments from the Board; there were none.

III. Consideration of Resolution 2025-8, a Resolution of the Board of Supervisors adopting the Annual Appropriation and Budget for Fiscal Year 2026

Mr. Ward called for a motion.

On MOTION made by Dalton Drake, seconded by Alex Hinebaugh, and with all in favor, Resolution 2025-8 was adopted, and the Chair was authorized to sign.

b) FISCAL YEAR 2026 IMPOSING SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL, AND ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE

Mr. Ward indicated this public hearing set into place the assessment rates and certified an assessment roll.

I. Public Comment and Testimony

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Alex Hinebaugh, seconded by Ashley Kingston, and with all in favor, the Public Hearing was opened.

Mr. Ward stated this public hearing was related to the assessment itself. He noted the assessment rate for fiscal year 2026 was \$151.80 and the cap rate would be \$197.33 dollars. He explained in future budgets, if the assessment rate went above the cap rate the CDD would be required to send out mailed notice to the residents in the District. He asked if there were any members of the public present in person or via audio or video with any questions; there were none. He called for a motion to close the public hearing.

On MOTION made by Dalton Drake, seconded by Ashley Kingston, and with all in favor, the Public Hearing was closed.

II. Board Comment

Mr. Ward noted Resolution 2025-9 set the assessment rate and certified the assessment roll. He asked if there were any questions from the Board; there were none.

III. Consideration of Resolution 2025-9, a resolution of the Board of Supervisors imposing special assessments, and certifying an assessment roll

Mr. Ward called for a motion.

On MOTION made by Alex Hinebaugh, seconded by Ashley Kingston, and with all in favor, Resolution 2025-9 was adopted, and the Chair was authorized to sign.

IV. Consideration of Resolution 2025-10, a Resolution of the Board of Supervisors of the Ibis Landing Community Development District establishing an operation and maintenance assessment cap for notice purposes only

Mr. Ward called for a motion for Resolution 2025-10 which adopted the cap rate.

188 going to be on the November tax bills for the coming fiscal year. He asked if there were any
 189 questions; hearing none, he called for a motion.

191 **On MOTION made by Alex Hinebaugh, seconded by Ashley**
 192 **Kingston, and with all in favor, Resolution 2025-12 was**
 193 **adopted, and the Chair was authorized to sign.**

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 196 **SEVENTH ORDER OF BUSINESS**

Staff Reports

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 198 **I. District Attorney**

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 200 No report.

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 202 **II. District Engineer**

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 204 No report.

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 206 **III. District Manager**

207 **a) Supervisor of Elections Qualified Elector Report: 164 as of April 15, 2025**

208 **b) Special District Reporting: Goals and Objectives for Fiscal Year 2026**

209 **c) Important Board Meeting Dates for Balance of Fiscal Year 2025**

210 **i. June/July - Look for Commission on Ethics email (Form 1 Financial Disclosure)**

211 **d) Financial Statements for period ending April 30, 2025 (unaudited)**

212 **e) Financial Statements for period ending May 31, 2025 (unaudited)**

213
 214 *Mr. Ward: You have 164 registered voters in the District. When you hit two thresholds,*
 215 *one is when you reach six years from the date of establishment, and the other is when you*
 216 *reach 250 registered voters (qualified electors), then you will begin the transition of the*
 217 *CDD from a landowner's election to a qualified elector election. A qualified elector is a*
 218 *citizen of the United States, resident of the State of Florida, they live in Ibis Landing and*
 219 *are registered to vote with the Supervisor of Elections in Lee County. That individual can*
 220 *run for a Board seat. This District was created in June 2024, so you will not start the*
 221 *transition process until 2030 if you have 250 qualified electors in the District. I'm*
 222 *guessing you will hit the 250 mark before 2030, but you will still have to wait until 2030 to*
 223 *begin the transition. Next, you have your goals and objectives which are the same as*
 224 *what were adopted in the prior year. If there are no questions I will ask for a motion to*
 225 *adopt your goals and objectives.*

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 227 **On MOTION made by Dalton Drake, seconded by Ashley**
 228 **Kingston, and with all in favor, the goals and objectives**
 229 **were adopted.**

230
 231 Mr. Ward reminded the Board to file Form 1 before July 1, 2025. He reminded the
 232 Board to complete the ethics training before December 31, 2025. He noted ethics
 233 training was required annually, and staff would send out links for free ethics training
 234 modules.

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EIGHTH ORDER OF BUSINESS Supervisor’s Requests

Mr. Ward asked if there were any Supervisor’s requests; there were none.

NINTH ORDER OF BUSINESS Public Comments

Public Comments: - Public comment period is for items NOT listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes

Mr. Ward asked if there were any public comments; there were none.

TENTH ORDER OF BUSINESS Adjournment

Mr. Ward adjourned the meeting at approximately 10:21 a.m.

On MOTION made by Dalton Drake, seconded by Alex Hinebaugh, and with all in favor, the Meeting was adjourned.

Ibis Landing Community Development District

James P. Ward, Secretary

Scott Edwards, Chairperson

**IBIS LANDING
COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA**

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1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Ibis Landing Community Development District
Lee County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Grau & Associates

December 12, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Ibis Landing Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 24-12 enacted by the Board of County Commissioners of Lee County, Florida, enacted on June 18, 2024, effective on June 21, 2024, and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2024, are for less than a twelve-month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$518,639). The deficit is strictly a result of bond issuance cost and is not indicative of any adverse financial standing. The nature of the deficit is common in governmental accounting and is not intended to be funded by any increase in assessments. Further, financial condition assessment procedures have been applied and no deteriorating financial conditions were noted.
- The change in the District's total net position was (\$518,639), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$10,059,721, an increase of \$10,059,721 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Government-Wide Financial Statements (Continued)

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024 (Unaudited)
Current and other assets	\$ 10,077,674	\$ 20,813
Total assets	10,077,674	20,813
Current liabilities	166,618	20,813
Long-term liabilities	10,429,695	-
Total liabilities	10,596,313	20,813
Net Position		
Net investment in capital assets	(993,928)	-
Restricted	475,289	-
Total net position	\$ (518,639)	\$ -

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

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

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

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024* (Unaudited)
Revenues:		
Program revenues		
Operating grants and contributions	\$ 97,904	22,239
Capital grants and contributions	60,031	-
Total revenues	157,935	22,239
Expenses:		
General government	93,922	22,239
Bond issuance cost	433,650	-
Interest	149,002	-
Total expenses	676,574	22,239
Change in net position	(518,639)	-
Net position - beginning	-	-
Net position - ending	\$ (518,639)	\$ -

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$676,574. The costs of the District's activities were partially funded by program revenues. Program revenues are comprised primarily of Developer contributions. The remainder of the current fiscal year's revenue includes interest revenue. In total, expenses, increased from the prior fiscal year, the majority of the increase was the result of bond issuance costs and interest expense associated with the Series 2025 Bonds.

GENERAL BUDGETING HIGHLIGHTS

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

DEBT ADMINISTRATION

At September 30, 2025, the District had \$10,490,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates an increase in general operations as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Ibis Landing Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308.

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 17,953
Restricted assets:	
Investments	10,059,721
Total assets	10,077,674
 LIABILITIES	
Due to Developer	17,953
Accrued interest payable	148,665
Non-current liabilities:	
Due within one year	150,000
Due in more than one year	10,279,695
Total liabilities	10,596,313
 NET POSITION	
Net investment in capital assets	(993,928)
Restricted for debt service	475,289
Total net position	\$ (518,639)

See notes to the financial statements

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 93,922	\$ 93,922	\$ -	\$ -
Maintenance and operations	-	-	60,031	60,031
Bond issuance costs	433,650	-	-	(433,650)
Interest on long-term debt	149,002	3,982	-	(145,020)
Total governmental activities	676,574	97,904	60,031	(518,639)
				Change in net position (518,639)
				Net position - beginning -
				Net position - ending \$ (518,639)

See notes to the financial statements

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 17,953	\$ -	\$ -	\$ 17,953
Investments	-	623,954	9,435,767	10,059,721
Total assets	<u>\$ 17,953</u>	<u>\$ 623,954</u>	<u>\$ 9,435,767</u>	<u>\$ 10,077,674</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to Developer	\$ 17,953	\$ -	\$ -	\$ 17,953
Total liabilities	<u>17,953</u>	<u>-</u>	<u>-</u>	<u>17,953</u>
Fund balances:				
Restricted for:				
Debt service	-	623,954	-	623,954
Capital projects	-	-	9,435,767	9,435,767
Total fund balances	<u>-</u>	<u>623,954</u>	<u>9,435,767</u>	<u>10,059,721</u>
Total liabilities and fund balances	<u>\$ 17,953</u>	<u>\$ 623,954</u>	<u>\$ 9,435,767</u>	<u>\$ 10,077,674</u>

See notes to the financial statements

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds	\$	10,059,721
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Amounts reported for governmental activities in the statement of net position are different because:

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

Accrued interest payable	(148,665)	
Original issue discount	60,305	
Bonds payable	<u>(10,490,000)</u>	<u>(10,578,360)</u>
Net position of governmental activities	\$	<u>(518,639)</u>

See notes to the financial statements

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 93,922	\$ -	\$ -	\$ 93,922
Interest earnings	-	3,982	60,031	64,013
Total revenues	<u>93,922</u>	<u>3,982</u>	<u>60,031</u>	<u>157,935</u>
EXPENDITURES				
Current:				
General government	93,922	-	-	93,922
Bond issuance costs	-	-	433,650	433,650
Total expenditures	<u>93,922</u>	<u>-</u>	<u>433,650</u>	<u>527,572</u>
Excess (deficiency) of revenues over (under) expenditures	-	3,982	(373,619)	(369,637)
OTHER FINANCING SOURCES (USES)				
Interfund transfers in / (out)	-	(2,350)	2,350	-
Bond proceeds	-	622,322	9,867,678	10,490,000
Original issue discount	-	-	(60,642)	(60,642)
Total other financing sources (uses)	<u>-</u>	<u>619,972</u>	<u>9,809,386</u>	<u>10,429,358</u>
Net change in fund balances	-	623,954	9,435,767	10,059,721
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 623,954</u>	<u>\$ 9,435,767</u>	<u>\$ 10,059,721</u>

See notes to the financial statements

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	10,059,721
Amounts reported for governmental activities in the statement of activities are different because:		
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.		60,642
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(10,490,000)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:		
Amortization of original issue discount/premium		(337)
Change in accrued interest		(148,665)
		(149,002)
Change in net position of governmental activities	\$	(518,639)

See notes to the financial statements

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Ibis Landing Community Development District ("District") was created on June 21, 2024, by Ordinance No. 24-12 adopted by the Board of County Commissioners of Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Approving the hiring and firing of key personnel.
4. Financing improvements.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

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

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 10,059,721	N/A	N/A
	<u>\$ 10,059,721</u>		

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

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

Interest rate risk – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

However, the Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

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

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

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

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

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

NOTE 5 – INTERFUND TRANSFERS

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

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 2,350
Capital projects	2,350	-
Total	\$ 2,350	\$ 2,350

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

NOTE 6 – CAPITAL ASSETS

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$13,998,785. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 7 - LONG TERM LIABILITIES

Series 2025

On July 8, 2025, the District issued \$10,490,000 of Special Assessment Bonds, Series 2025, consisting of various Term Bonds with due dates from June 15, 2030, to June 15, 2055, and fixed interest rates ranging from 4.125% to 5.875%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing June 15, 2026, through June 15, 2055.

The Series 2025 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2025 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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

Long-term debt activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2025	\$ -	\$ 10,490,000	\$ -	\$ 10,490,000	\$ 150,000
Less: original issue discount	-	(60,642)	(337)	(60,305)	-
Total	\$ -	\$ 10,429,358	\$ (337)	\$ 10,429,695	\$ 150,000

NOTE 7 - LONG TERM LIABILITIES (Continued)

Long-term debt activity (Continued)

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 150,000	\$ 547,046	\$ 697,046
2027	160,000	578,194	738,194
2028	165,000	571,594	736,594
2029	170,000	564,788	734,788
2030	180,000	557,775	737,775
2031-2035	1,025,000	2,660,100	3,685,100
2036-2040	1,325,000	2,368,375	3,693,375
2041-2045	1,775,000	1,942,300	3,717,300
2046-2050	2,365,000	1,365,644	3,730,644
2051-2055	3,175,000	581,037	3,756,037
	<u>\$ 10,490,000</u>	<u>\$ 11,736,853</u>	<u>\$ 22,226,853</u>

NOTE 8 – DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$93,922. The Developer has provided a surplus of funds needed to fund the current year general fund operations of \$17,953, which is recorded as Due to Developer as of September 30, 2025.

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

NOTE 9 – MANAGEMENT COMPANY

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

NOTE 10 – RISK MANAGEMENT

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

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 111,875	\$ 93,922	\$ (17,953)
Total revenues	111,875	93,922	(17,953)
EXPENDITURES			
Current:			
General government	111,875	93,922	17,953
Total expenditures	111,875	93,922	17,953
Excess (deficiency) of revenues over (under) expenditures	\$ -	-	\$ -
Fund balances - beginning		-	
Fund balance - ending		\$ -	

See notes to required supplementary information

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	14
Employee compensation	\$0
Independent contractor compensation	\$317,597
Construction projects to begin on or after October 1; (\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments:	
Special assessment rate	Operations and maintenance - \$0
	Debt service - \$0
Special assessments collected	\$0
Outstanding Bonds:	
Series 2025, due June 15, 2055	\$10,490,000



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

To the Board of Supervisors
Ibis Landing Community Development District
Lee 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 of the governmental activities and each major fund of Ibis Landing Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated December 12, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Grau & Associates

December 12, 2025



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

To the Board of Supervisors
Ibis Landing Community Development District
Lee County, Florida

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

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

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

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

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

Grau & Associates

December 12, 2025



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

To the Board of Supervisors
Ibis Landing Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Ibis Landing Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated December 12, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated December 12, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

December 12, 2025

RESOLUTION 2026-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Ibis Landing Community Development District (the "Board") prior to June 15, 2026, a proposed Budget for Fiscal Year 2027; and

WHEREAS, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF IBIS LANDING COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. INCORPORATION OF WHEREAS CLAUSES. The foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. BUDGET. The proposed Budget submitted by the District Manager for Fiscal Year 2027 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. PUBLIC HEARING. A public hearing on said approved budget is hereby declared and set for the following date, hour, and location:

DATE: Thursday, April 16, 2026
HOUR: 9:30 AM
LOCATION: Timber Creek Clubhouse
11590 Timber Creek Drive
Fort Myers, Florida 33913

SECTION 4. TRANSMITTAL OF BUDGET. The District Manager is hereby directed to submit a copy of the proposed budget to Lee County at least 60 days prior to the hearing set above. In accordance with [Section 189.016, Florida Statutes](#), the District's Secretary is directed to post the proposed budget on the District's website at least two days before the Public Hearing date.

SECTION 5. PUBLICATION. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two

(2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

SECTION 6. SEVERABILITY AND INVALID PROVISIONS. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 7. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 8. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the Board of Supervisors of the Ibis Landing Community Development District, Lee County, Florida, this 15th day of January 2026.

ATTEST:

**IBIS LANDING COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairman

Exhibit A: Proposed Fiscal Year 2027 Budget

Ibis Landing

Community Development District

Proposed Budget Fiscal Year 2027

Prepared By:

JPWard and Associates, LLC

2301 N.E. 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

Email: JimWard@JPWardAssociates.com

**Ibis Landing Community Development District
General Fund - Budget
Fiscal Year 2027**

Description	Fiscal Year 2026	Actual 12/21/2025	Anticipated 9/30/2026	Fiscal Year 2027	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	Cash From prior FY to offset budgeted expenses
Assessment Revenue					
Assessments - On-Roll	\$ 145,579	\$ 46,745	\$ 145,579	\$ 156,177	Assessments from Property Owners
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 145,579	\$ 46,745	\$ 145,579	\$ 156,177	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	Statutory Required Fees
Executive					
Professional - Management	\$ 47,000	\$ 11,750	\$ 47,000	\$ 50,000	District Manager
Financial and Administrative					
Audit Services	\$ 4,500	\$ -	\$ 4,700	\$ 4,800	Statutory Required
Accounting Services	\$ 18,000	\$ 4,500	\$ 18,000	\$ 21,000	General Fund/Debt Service Fund
Assessment Roll Preparation	\$ 18,000	\$ 4,500	\$ 18,000	\$ 21,000	General Fund/Debt Service Fund
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Legal Advertising	\$ 7,500	\$ -	\$ 8,000	\$ 7,500	Statutory Required Legal Advertising
Trustee Services	\$ 4,246	\$ -	\$ 4,246	\$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ 470	\$ 970	\$ 1,000	Fees to place assessments on tax bills
Bank Service Fees	\$ 250	\$ -	\$ 250	\$ 250	Bank Fee - Governmental Accounts
Communications and Freight Services					
Postage, Freight & Messenger	\$ 300	\$ -	\$ 250	\$ 300	Agenda Mailing and other Misc Mailings
Computer Services (Web Site)	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	Statutory Maintenance of District Web Site
Insurance					
	\$ 5,700	\$ 5,800	\$ 5,800	\$ 6,500	General Liability and D&O Liability Insurance
Subscriptions and Memberships					
	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding					
	\$ 500	\$ -	\$ 750	\$ 750	Agenda books and copies
Legal Services					
General Counsel	\$ 15,000	\$ 6,906	\$ 12,500	\$ 12,500	District Attorney
Bond Validation	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	District Attorney
Other General Government Services					
Engineering Services	\$ 4,050	\$ -	\$ 4,050	\$ 5,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	
Reserves					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 10,958	\$ -	\$ -	\$ 11,755	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
Total Appropriations	\$ 145,579	\$ 34,101	\$ 134,091	\$ 156,177	
Fund Balances:					
Change from Current Year Operations	\$ -	\$ 12,644	\$ 11,488	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 11,488	
Current Year Reserve Allocation	\$ -	\$ -	\$ -	\$ -	Budgeted Funds for Long Term Capital Planning - N/A
Total Fund Balance	\$ -	\$ -	\$ 11,488	\$ 11,488	

Ibis Landing Community Development District
 General Fund - Budget
 Fiscal Year 2027

Description	Fiscal Year 2026	Actual 12/21/2025	Anticipated 9/30/2026	Fiscal Year 2027	Notes
Fund Balance - Allocations	\$ -		\$ -	\$ 11,488	
Extraordinary Capital/Operations	\$ -		\$ -	\$ -	Long Term Capital Planning - Balance of Funds - N/A
Operations Reserve	\$ -		\$ -	\$ 39,044	Required to meet Cash Needs until Assessment Rec'd.
Total Fund Balance	<u>\$ -</u>		<u>\$ 11,488</u>	<u>\$ 11,488</u>	

Description	FY 2026	FY 2027
Assessment Rate	\$ 151.80	\$ 162.85
Units Subject to Assessment	959	959
Cap Rate	\$ 197.34	\$ 211.71

**Ibis Landing Community Development District
Debt Service Fund - Series 2025 Bonds - Budget
Fiscal Year 2027**

Description	Fiscal Year 2026	Actual 12/21/2025	Anticipated 9/30/2026	Fiscal Year 2027
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 3,615	\$ 14,460	\$ 13,014
Revenue Account	\$ -	\$ 15	\$ 58	\$ 52
Interest Account	\$ -	\$ 2,531	\$ 10,124	\$ 9,111
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 786,456	\$ 255,225	\$ 786,456	\$ 786,456
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 786,456	\$ 261,385	\$ 811,099	\$ 808,634
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 150,000	\$ -	\$ 150,000	\$ 160,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 547,046	\$ 254,855	\$ 547,046	\$ 578,194
Other Fees and Charges				
Discounts for Early Payment	\$ 51,450	\$ -	\$ 51,450	\$ 51,450
Operating Transfers Out	\$ -	\$ 3,615	\$ 3,615	\$ -
Total Expenditures and Other Uses	\$ 748,496	\$ 258,470	\$ 752,111	\$ 789,644
Net Increase/(Decrease) in Fund Balance	\$ 37,960	\$ 2,915	\$ 58,987	\$ 18,990
Fund Balance - Beginning	\$ 623,954	\$ 623,954	\$ 623,954	\$ 682,942
Fund Balance - Ending	\$ 661,915	\$ 626,869	\$ 682,942	\$ 701,932

Restricted Fund Balance:

Reserve Account Requirement	\$ 367,467
Restricted for December 15, 2027 Interest Payment	\$ 289,097
Total - Restricted Fund Balance:	\$ 656,564

Description of Product	Number of Units	FY 2026 Rate	FY 2027 Rate
Single Family - Executive - 50' -59'	153	\$ 1,605.00	\$ 1,605.00
Single Family - Manor - 60' - 69'	76	\$ 1,925.97	\$ 1,925.97
Terrace/Cottage - MF - 8 Unit Buildings	96	\$ 855.99	\$ 855.99
Terrace/Cottage - MF - 30 Unit Buildings	210	\$ 855.99	\$ 855.99
Villas - 2 Unit Attached	118	\$ 1,123.60	\$ 1,123.60
Total:	653		

**Ibis Landing Community Development District
Debt Service Fund - Series 2025**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 10,490,000	Varies			
12/15/2025		\$ -		\$ 254,855.16		
6/15/2026		\$ 150,000	4.125%	\$ 292,190.63	\$ 697,046	\$ 10,340,000
12/15/2026				\$ 289,096.88		
6/15/2027		\$ 160,000	4.125%	\$ 289,096.88	\$ 738,194	\$ 10,180,000
12/15/2027				\$ 285,796.88		
6/15/2028		\$ 165,000	4.125%	\$ 285,796.88	\$ 736,594	\$ 10,015,000
12/15/2028				\$ 282,393.75		
6/15/2029		\$ 170,000	4.125%	\$ 282,393.75	\$ 734,788	\$ 9,845,000
12/15/2029				\$ 278,887.50		
6/15/2030		\$ 180,000	4.125%	\$ 278,887.50	\$ 737,775	\$ 9,665,000
12/15/2030				\$ 275,175.00		
6/15/2031		\$ 185,000	4.700%	\$ 275,175.00	\$ 735,350	\$ 9,480,000
12/15/2031				\$ 270,827.50		
6/15/2032		\$ 195,000	4.700%	\$ 270,827.50	\$ 736,655	\$ 9,285,000
12/15/2032				\$ 266,245.00		
6/15/2033		\$ 205,000	4.700%	\$ 266,245.00	\$ 737,490	\$ 9,080,000
12/15/2033				\$ 261,427.50		
6/15/2034		\$ 215,000	4.700%	\$ 261,427.50	\$ 737,855	\$ 8,865,000
12/15/2034				\$ 256,375.00		
6/15/2035		\$ 225,000	4.700%	\$ 256,375.00	\$ 737,750	\$ 8,640,000
12/15/2035				\$ 251,087.50		
6/15/2036		\$ 235,000	5.700%	\$ 251,087.50	\$ 737,175	\$ 8,405,000
12/15/2036				\$ 244,390.00		
6/15/2037		\$ 250,000	5.700%	\$ 244,390.00	\$ 738,780	\$ 8,155,000
12/15/2037				\$ 237,265.00		
6/15/2038		\$ 265,000	5.700%	\$ 237,265.00	\$ 739,530	\$ 7,890,000
12/15/2038				\$ 229,712.50		
6/15/2039		\$ 280,000	5.700%	\$ 229,712.50	\$ 739,425	\$ 7,610,000
12/15/2039				\$ 221,732.50		
6/15/2040		\$ 295,000	5.700%	\$ 221,732.50	\$ 738,465	\$ 7,315,000
12/15/2040				\$ 213,325.00		
6/15/2041		\$ 315,000	5.700%	\$ 213,325.00	\$ 741,650	\$ 7,000,000
12/15/2041				\$ 204,347.50		
6/15/2042		\$ 335,000	5.700%	\$ 204,347.50	\$ 743,695	\$ 6,665,000
12/15/2042				\$ 194,800.00		
6/15/2043		\$ 355,000	5.700%	\$ 194,800.00	\$ 744,600	\$ 6,310,000
12/15/2043				\$ 184,682.50		
6/15/2044		\$ 375,000	5.700%	\$ 184,682.50	\$ 744,365	\$ 5,935,000
12/15/2044				\$ 173,995.00		
6/15/2045		\$ 395,000	5.700%	\$ 173,995.00	\$ 742,990	\$ 5,540,000
12/15/2045				\$ 162,737.50		
6/15/2046		\$ 420,000	5.875%	\$ 162,737.50	\$ 745,475	\$ 5,120,000
12/15/2046				\$ 150,400.00		
6/15/2047		\$ 445,000	5.875%	\$ 150,400.00	\$ 745,800	\$ 4,675,000
12/15/2047				\$ 137,328.13		
6/15/2048		\$ 470,000	5.875%	\$ 137,328.13	\$ 744,656	\$ 4,205,000
12/15/2048				\$ 123,521.88		
6/15/2049		\$ 500,000	5.875%	\$ 123,521.88	\$ 747,044	\$ 3,705,000
12/15/2049				\$ 108,834.38		
6/15/2050		\$ 530,000	5.875%	\$ 108,834.38	\$ 747,669	\$ 3,175,000
12/15/2050				\$ 93,265.63		
6/15/2051		\$ 565,000	5.875%	\$ 93,265.63	\$ 751,531	\$ 2,610,000
12/15/2051				\$ 76,668.75		
6/15/2052		\$ 595,000	5.875%	\$ 76,668.75	\$ 748,338	\$ 2,015,000

**Ibis Landing Community Development District
Debt Service Fund - Series 2025**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2052				\$ 59,190.63		
6/15/2023		\$ 635,000	5.875%	\$ 59,190.63	\$ 753,381	\$ 1,380,000
12/15/2053				\$ 40,537.50		
6/15/2024		\$ 670,000	5.875%	\$ 40,537.50	\$ 751,075	\$ 710,000
12/15/2054				\$ 20,856.25		
6/15/2025		\$ 710,000	5.875%	\$ 20,856.25	\$ 751,713	\$ -
		\$ 10,490,000		\$ 11,736,852.11	\$ 22,226,852	
Outstanding at September 30, 2027	\$	10,180,000				

Ibis Landing

Community Development District

Financial Statements
October 31, 2025

JPWard and Associates, LLC

2301 N.E. 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

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Ibis Landing Community Development District

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**Ibis Landing
Community Development District
Balance Sheet
for the Period Ending October 31, 2025**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 5,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,236
Debt Service Fund							
Interest Account	-	257,353	-	-	-	-	257,353
Reserve Account	-	367,467	-	-	-	-	367,467
Revenue Account	-	-	-	-	-	-	-
Construction Account	-	-	9,468,722	-	-	-	9,468,722
Cost of Issuance Account	-	-	151	-	-	-	151
Accounts Receivable	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	60,642	-	-	-	60,642
Amount Available in Debt Service Funds	-	-	-	624,821	-	-	624,821
Amount to be Provided by Debt Service Funds	-	-	-	9,865,179	-	-	9,865,179
Total Assets	\$ 5,236	\$ 624,821	\$ 9,529,515	\$ 10,490,000	\$ -	\$ -	\$ 20,649,572

**Ibis Landing
Community Development District
Balance Sheet
for the Period Ending October 31, 2025**

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025		General Long Term Debt		General Fixed Assets
Liabilities							
Accounts Payable	-	-	-	-	-	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer	17,953	-	-	-	-	17,953	
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2025	-	-	-	150,000	-	150,000	
Long Term							
Series 2025	-	-	-	10,340,000	-	10,340,000	
Total Liabilities	<u>\$ 17,953</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,490,000</u>	<u>\$ -</u>	<u>\$ 10,507,953</u>	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	
Fund Balance							
Restricted							
Beginning: October 1, 2025 (Unaudited)	-	623,954	9,496,408	-	-	10,120,363	
Results from Current Operations	-	866	33,107	-	-	33,973	
Unassigned							
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	
Results from Current Operations	(12,717)	-	-	-	-	(12,717)	
Total Fund Equity and Other Credits	<u>\$ (12,717)</u>	<u>\$ 624,821</u>	<u>\$ 9,529,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,141,619</u>	
Total Liabilities, Fund Equity and Other Credits	<u>\$ 5,236</u>	<u>\$ 624,821</u>	<u>\$ 9,529,515</u>	<u>\$ 10,490,000</u>	<u>\$ -</u>	<u>\$ 20,649,572</u>	

Ibis Landing
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	145,579	0%
Special Assessments - Off-Roll	-	-	-	0%
Developer Contribution	-	-	-	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(10,958)	0%
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,579</u>	<u>0%</u>
Expenditures and Other Uses				
Executive				
Professional Management	3,917	3,917	47,000	8%
Financial and Administrative				
Audit Services	-	-	4,500	0%
Accounting Services	1,500	1,500	18,000	8%
Assessment Roll Preparation	1,500	1,500	18,000	8%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	-	7,500	0%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	-	3,500	0%
Property Appraiser Fees	-	-	-	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	300	0%
Website Development	-	-	2,400	0%
Insurance	5,800	5,800	5,700	102%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	-	-	15,000	0%
Legal - Validation	-	-	3,000	0%
Other General Government Services				
Engineering Services	-	-	4,050	0%
Total Expenditures and Other Uses:	<u>\$ 12,717</u>	<u>\$ 12,717</u>	<u>\$ 134,621</u>	<u>9%</u>
Net Increase/ (Decrease) in Fund Balance	(12,717)	(12,717)	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	<u>\$ (12,717)</u>	<u>\$ (12,717)</u>	<u>\$ -</u>	

Ibis Landing
Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

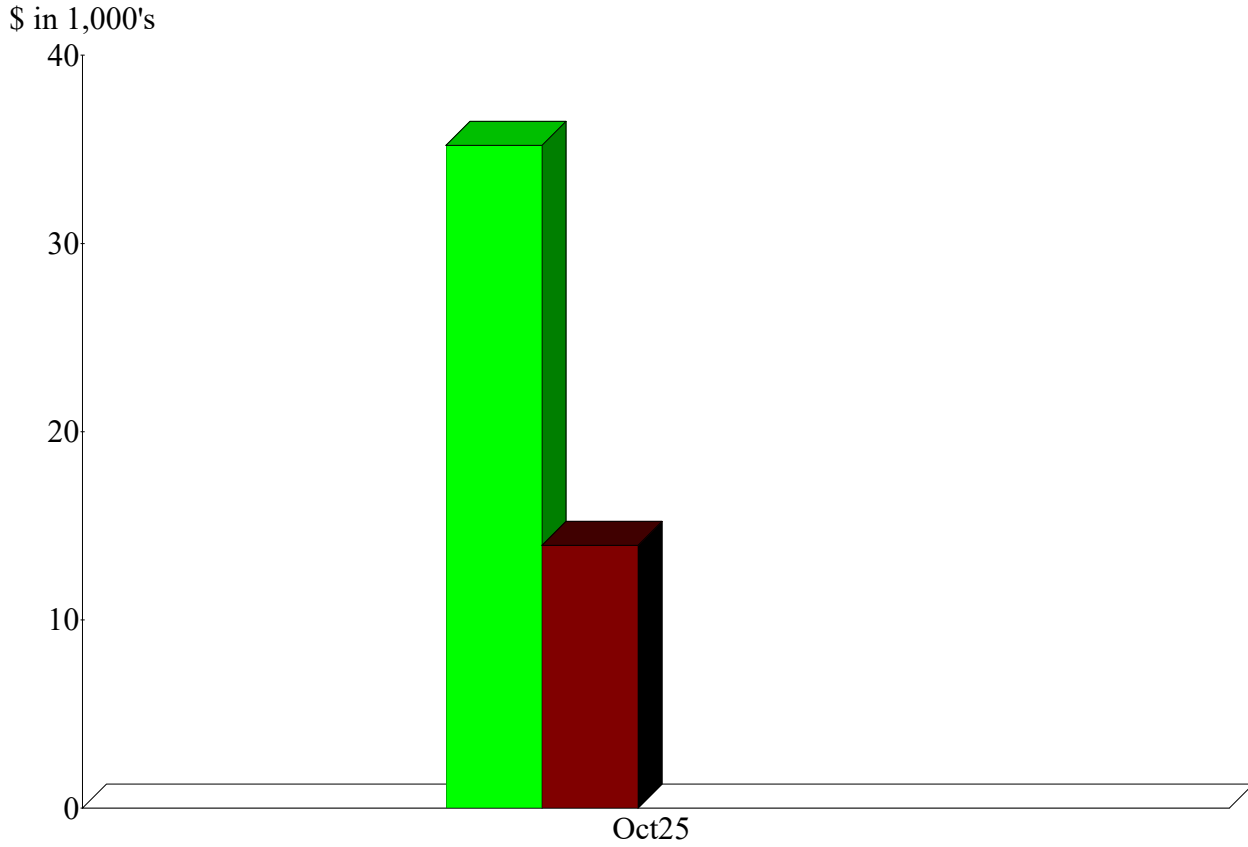
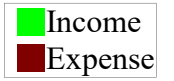
Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Interest Account	866	866	-	0%
Reserve Account	1,241	1,241	-	0%
Revenue Account	-	-	-	0%
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	786,456	0%
Special Assessments - Off Roll	-	-	-	0%
Special Assessments - Prepayments	-	-	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(51,450)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 2,107	\$ 2,107	\$ 735,006	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	-	150,000	0%
Principal Debt Service - Early Redemptions				
Series 2025	-	-	547,046	0%
Interest Expense				
Series 2025	-	-	-	0%
Intragovernmental Transfer Out	1,241	1,241	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 1,241	\$ 697,046	0%
Net Increase/ (Decrease) in Fund Balance	2,107	866	37,960	
Fund Balance - Beginning	623,954	623,954	623,954	
Fund Balance - Ending	\$ 626,062	\$ 624,821	\$ 661,914	

Ibis Landing
Community Development District
Capital Projects Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	31,865	31,865	-	0%
Cost of Issuance	1	1	-	0%
Operating Transfers In (From Other Funds)	<u>1,241</u>	<u>1,241</u>	-	0%
Total Revenue and Other Sources:	<u>\$ 33,107</u>	<u>\$ 33,107</u>	<u>\$ -</u>	<u>0%</u>
Expenditures and Other Uses				
Capital Outlay				
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0%</u>
Net Increase/ (Decrease) in Fund Balance	33,107	33,107	-	
Fund Balance - Beginning	<u>9,496,408</u>	<u>9,496,408</u>	-	
Fund Balance - Ending	<u><u>\$ 9,529,515</u></u>	<u><u>\$ 9,529,515</u></u>	<u>\$ -</u>	

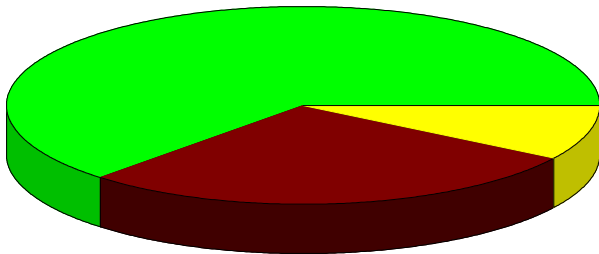
Ibis Landing Community Development District

Income and Expense by Month
October 2025



Expense Summary
October 2025

5130000 · Financial and Administrative	63.05%
5120000 · Executive	28.06
5810000 · Interfund Transfer Out	8.89
Total	\$13,957.96



By Account

Ibis Landing

Community Development District

Financial Statements
November 30, 2025

JPWard and Associates, LLC

2301 N.E. 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

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**Ibis Landing
Community Development District
Balance Sheet
for the Period Ending November 30, 2025**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 2,006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,006
Debt Service Fund							
Interest Account	-	258,223	-	-	-	-	258,223
Reserve Account	-	367,467	-	-	-	-	367,467
Revenue Account	-	23,647	-	-	-	-	23,647
Construction Account	-	-	4,723,262	-	-	-	4,723,262
Cost of Issuance Account	-	-	152	-	-	-	152
Accounts Receivable							
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	60,642	-	-	-	60,642
Amount Available in Debt Service Funds	-	-	-	649,338	-	-	649,338
Amount to be Provided by Debt Service Funds	-	-	-	9,840,662	-	-	9,840,662
Total Assets	\$ 2,006	\$ 649,338	\$ 4,784,055	\$ 10,490,000	\$ -	\$ -	\$ 15,925,399

**Ibis Landing
Community Development District
Balance Sheet
for the Period Ending November 30, 2025**

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025		General Long Term Debt		General Fixed Assets
Liabilities							
Accounts Payable	-	-	-	-	-	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer	17,953	-	-	-	-	17,953	
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2025	-	-	-	150,000	-	150,000	
Long Term							
Series 2025	-	-	-	10,340,000	-	10,340,000	
Total Liabilities	<u>\$ 17,953</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,490,000</u>	<u>\$ -</u>	<u>\$ 10,507,953</u>	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	
Fund Balance							
Restricted							
Beginning: October 1, 2025 (Unaudited)	-	623,954	9,496,408	-	-	10,120,363	
Results from Current Operations	-	25,383	(4,712,353)	-	-	(4,686,970)	
Unassigned							
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	
Results from Current Operations	(15,947)	-	-	-	-	(15,947)	
Total Fund Equity and Other Credits	<u>\$ (15,947)</u>	<u>\$ 649,338</u>	<u>\$ 4,784,055</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,417,446</u>	
Total Liabilities, Fund Equity and Other Credits	<u>\$ 2,006</u>	<u>\$ 649,338</u>	<u>\$ 4,784,055</u>	<u>\$ 10,490,000</u>	<u>\$ -</u>	<u>\$ 15,925,399</u>	

Ibis Landing
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2025

Description	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	4,331	4,331	145,579	3%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(10,958)	0%
Total Revenue and Other Sources:	\$ 4,331	\$ 4,331	\$ 145,579	3%
Expenditures and Other Uses				
Executive				
Professional Management	3,917	7,833	47,000	17%
Financial and Administrative				
Audit Services	-	-	4,500	0%
Accounting Services	1,500	3,000	18,000	17%
Assessment Roll Preparation	1,500	3,000	18,000	17%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	-	7,500	0%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	-	3,500	0%
Property Appraiser Fees	470	470	-	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	300	0%
Website Development	-	-	2,400	0%
Insurance	-	5,800	5,700	102%
Printing & Binding	-	-	500	0%
Subscription & Memberships	175	175	175	100%
Legal Services				
Legal - General Counsel	-	-	15,000	0%
Legal - Validation	-	-	3,000	0%
Other General Government Services				
Engineering Services	-	-	4,050	0%
Total Expenditures and Other Uses:	\$ 7,562	\$ 20,278	\$ 134,621	15%
Net Increase/ (Decrease) in Fund Balance	(3,231)	(15,947)	-	
Fund Balance - Beginning	(12,717)	-	-	
Fund Balance - Ending	\$ (15,947)	\$ (15,947)	\$ -	

Ibis Landing
Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2025

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	0%
Interest Income					
Interest Account	866	870	1,736	-	0%
Reserve Account	1,241	1,242	2,484	-	0%
Special Assessments - Prepayments					
Special Assessments - On Roll	-	23,647	23,647	786,456	3%
Special Assessments - Prepayments	-	-	-	-	0%
Other Fees and Charges					
Discounts for Early Payment	-	-	-	(51,450)	0%
Intragovernmental Transfer In	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 2,107	\$ 25,759	\$ 27,867	\$ 735,006	4%
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2025	-	-	-	150,000	0%
Principal Debt Service - Early Redemptions					
Series 2025	-	-	-	547,046	0%
Interest Expense					
Series 2025	-	-	-	-	0%
Intragovernmental Transfer Out	1,241	1,242	2,484	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 1,242	\$ 2,484	\$ 697,046	0%
Net Increase/ (Decrease) in Fund Balance	2,107	24,517	25,383	37,960	
Fund Balance - Beginning	623,954	626,062	623,954	623,954	
Fund Balance - Ending	\$ 626,062	\$ 650,579	\$ 649,338	\$ 661,914	

Ibis Landing
Community Development District
Capital Projects Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2025

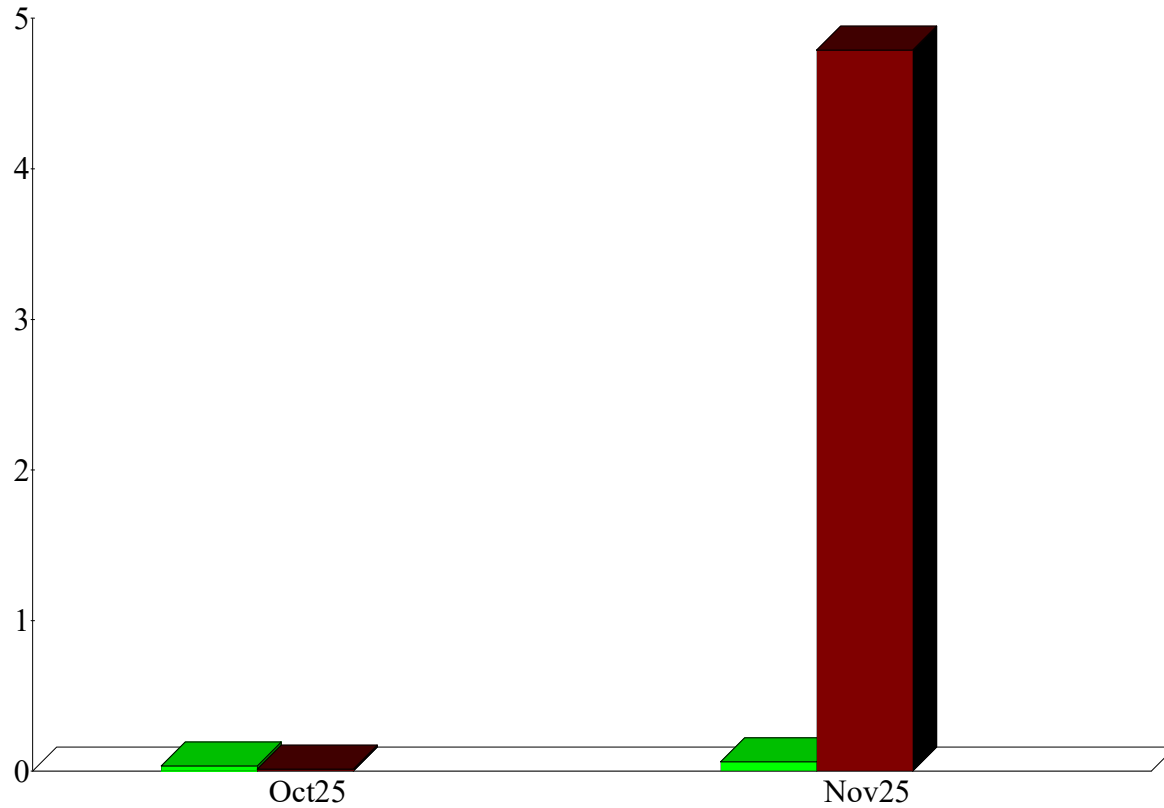
Description	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	32,006	63,871	-	0%
Cost of Issuance	1	1	-	0%
Operating Transfers In (From Other Funds)	<u>1,242</u>	<u>2,484</u>	-	0%
Total Revenue and Other Sources:	<u>\$ 33,248</u>	<u>\$ 66,355</u>	<u>\$ -</u>	<u>0%</u>
Expenditures and Other Uses				
Capital Outlay				
Water-Sewer Combination	4,778,708	4,778,708	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	<u>\$ 4,778,708</u>	<u>\$ 4,778,708</u>	<u>\$ -</u>	<u>0%</u>
Net Increase/ (Decrease) in Fund Balance	(4,745,460)	(4,712,353)	-	
Fund Balance - Beginning	9,529,515	9,496,408	-	
Fund Balance - Ending	<u><u>\$ 4,784,055</u></u>	<u><u>\$ 4,784,055</u></u>	<u><u>\$ -</u></u>	

Ibis Landing Community Development District

Income and Expense by Month
October through November 2025

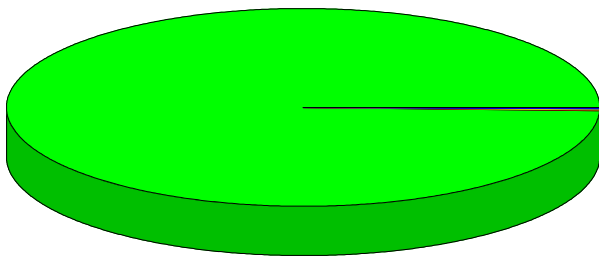


\$ in 1,000,000's



Expense Summary
October through November 2025

5360000 · Water-Sewer Combination	99.53%
5130000 · Financial and Administrative	0.26
5120000 · Executive	0.16
5810000 · Interfund Transfer Out	0.05
Total	\$4,801,469.86



By Account

Ibis Landing

Community Development District

Financial Statements
December 31, 2025

JPWard and Associates, LLC

2301 N.E. 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

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**Ibis Landing
Community Development District
Balance Sheet
for the Period Ending December 31, 2025**

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds	Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets	
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 102,472	\$ -	\$ -	\$ -	\$ -	\$ 102,472
Debt Service Fund						
Interest Account	-	4,163	-	-	-	4,163
Reserve Account	-	367,467	-	-	-	367,467
Revenue Account	-	647,674	-	-	-	647,674
Construction Account	-	-	4,751,190	-	-	4,751,190
Cost of Issuance Account	-	-	152	-	-	152
Accounts Receivable	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	60,642	-	-	60,642
Amount Available in Debt Service Funds	-	-	-	1,019,304	-	1,019,304
Amount to be Provided by Debt Service Funds	-	-	-	9,470,696	-	9,470,696
Total Assets	\$ 102,472	\$ 1,019,304	\$ 4,811,984	\$ 10,490,000	\$ -	\$ 16,423,760

**Ibis Landing
Community Development District
Balance Sheet
for the Period Ending December 31, 2025**

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025	Series 2025	General Long Term Debt		General Fixed Assets
Liabilities							
Accounts Payable	-	-	-	-	-	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer	17,953	-	-	-	-	17,953	
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2025	-	-	-	150,000	-	150,000	
Long Term							
Series 2025	-	-	-	10,340,000	-	10,340,000	
Total Liabilities	<u>\$ 17,953</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,490,000</u>	<u>\$ -</u>	<u>\$ 10,507,953</u>	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	
Fund Balance							
Restricted							
Beginning: October 1, 2025 (Unaudited)	-	623,954	9,496,408	-	-	10,120,363	
Results from Current Operations	-	395,350	(4,684,424)	-	-	(4,289,075)	
Unassigned							
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	
Results from Current Operations	84,519	-	-	-	-	84,519	
Total Fund Equity and Other Credits	<u>\$ 84,519</u>	<u>\$ 1,019,304</u>	<u>\$ 4,811,984</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,915,807</u>	
Total Liabilities, Fund Equity and Other Credits	<u>\$ 102,472</u>	<u>\$ 1,019,304</u>	<u>\$ 4,811,984</u>	<u>\$ 10,490,000</u>	<u>\$ -</u>	<u>\$ 16,423,760</u>	

Ibis Landing
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2025

Description	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	114,289	118,620	145,579	81%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(10,958)	0%
Total Revenue and Other Sources:	\$ 114,289	\$ 118,620	\$ 145,579	81%
Expenditures and Other Uses				
Executive				
Professional Management	3,917	11,750	47,000	25%
Financial and Administrative				
Audit Services	-	-	4,500	0%
Accounting Services	1,500	4,500	18,000	25%
Assessment Roll Preparation	1,500	4,500	18,000	25%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	-	7,500	0%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	-	3,500	0%
Property Appraiser Fees	-	470	-	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	300	0%
Website Development	-	-	2,400	0%
Insurance	-	5,800	5,700	102%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	1,484	1,484	15,000	10%
Legal - Validation	-	-	3,000	0%
Legal - Series 2025 Bonds	5,422	5,422	-	100%
Other General Government Services				
Engineering Services	-	-	4,050	0%
Total Expenditures and Other Uses:	\$ 13,823	\$ 34,101	\$ 134,621	25%
Net Increase/ (Decrease) in Fund Balance	100,466	84,519	-	
Fund Balance - Beginning	(15,947)	-	-	
Fund Balance - Ending	\$ 84,519	\$ 84,519	\$ -	

Prepared by:

JPWARD and Associates, LLC

Ibis Landing
Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2025

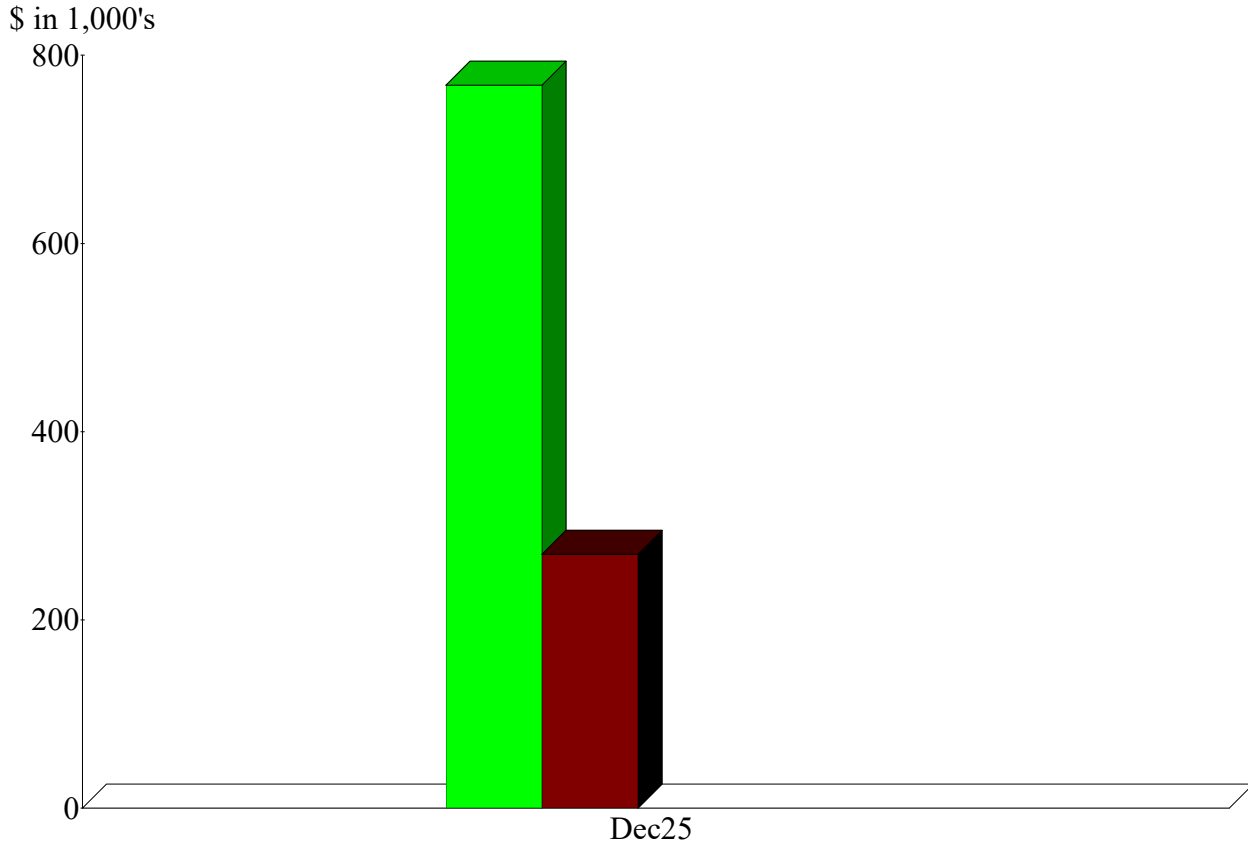
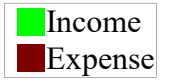
Description	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Interest Account	795	2,531	-	0%
Revenue Account	15	15	-	0%
Reserve Account	1,132	3,615	-	0%
Special Assessments - Prepayments				
Special Assessments - On Roll	624,012	647,659	786,456	82%
Other Fees and Charges				
Discounts for Early Payment	-	-	(51,450)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 625,953	\$ 653,820	\$ 735,006	89%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	-	150,000	0%
Principal Debt Service - Early Redemptions				
Series 2025	-	-	547,046	0%
Interest Expense				
Series 2025	254,855	254,855	-	0%
Intragovernmental Transfer Out	1,132	3,615	-	0%
Total Expenditures and Other Uses:	\$ 255,987	\$ 258,470	\$ 697,046	0%
Net Increase/ (Decrease) in Fund Balance	369,967	395,350	37,960	
Fund Balance - Beginning	650,579	623,954	623,954	
Fund Balance - Ending	\$ 1,020,545	\$ 1,019,304	\$ 661,914	

Ibis Landing
Community Development District
Capital Projects Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2025

Description	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	26,797	90,667	-	0%
Cost of Issuance	-	1	-	0%
Operating Transfers In (From Other Funds)	1,132	3,615	-	0%
Total Revenue and Other Sources:	\$ 27,928	\$ 94,284	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Water-Sewer Combination	-	4,778,708	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 4,778,708	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	27,928	(4,684,424)	-	
Fund Balance - Beginning	4,784,055	9,496,408	-	
Fund Balance - Ending	\$ 4,811,984	\$ 4,811,984	\$ -	

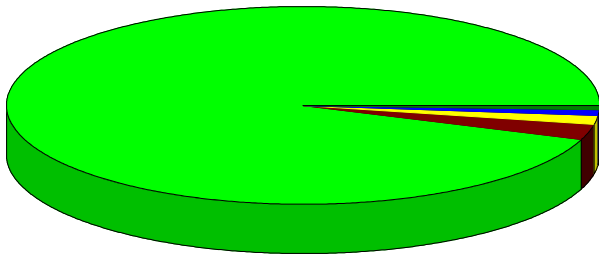
Ibis Landing Community Development District

Income and Expense by Month
December 2025



Expense Summary December 2025

5170000 · Debt Service	94.46%
5140000 · Legal Services	2.56
5120000 · Executive	1.45
5130000 · Financial and Administrative	1.11
5810000 · Interfund Transfer Out	0.42
Total	\$269,809.34



By Account