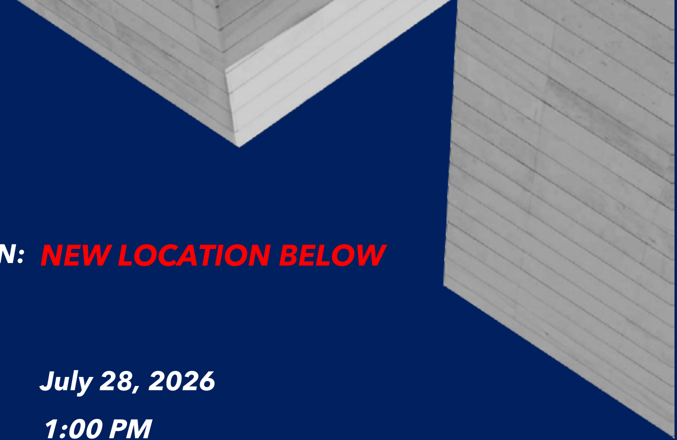


LT RANCH SOUTH
Community Development District

LOCATION: ***NEW LOCATION BELOW***

DATE: ***July 28, 2026***
TIME: ***1:00 PM***

MEETING LOCATION CHANGE

Board of Supervisors
Ron Schwied, Chairman
Christian Cotter, Chairman
Scott Turner, Assistant Secretary
Von Kuhns, Assistant Secretary

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

Please be aware that due to renovations, the meeting location has been moved from 551 N. Cattlemen Road

THE ADDRESS FOR THE MEETING ON JULY 28, 2026 IS:

301 N. Cattlemen Road Suite 112, Sarasota, Florida 34232

This location is in the same parking lot as our regular meeting; however, the revised location is the third building closer to Cattlemen Road as shown on the map below.

551 CATTLEMEN RD., SUITE 200
SARASOTA, FL 34232
N Cattlemen Rd
N Cattlemen Rd
N Cattlemen Rd
Commercial Way
301 N. CATTLEMEN RD., SUITE 112
SARASOTA, FL 34232

LT Ranch South

Community Development District

Meeting Agenda
July 28, 2026

PFM Management Services LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900

LT RANCH SOUTH
Community Development District

LOCATION: 301 N. Cattlemen Road, Suite 112
Sarasota, Florida 34232

DATE: July 28, 2026

TIME: 1:00 PM

MEETING AGENDA

Board of Supervisors
Ron Schwied, Chairman
Christian Cotter, Vice Chairman
Scott Turner, Assistant Secretary
Von Kuhns, Assistant Secretary

James P. Ward, District Manager
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
wardj@pfm.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://pfmcdd.webex.com/pfmcdd/j.php?MTID=m44aa3f750a71e97836147a0db3ec687d

- ✓ Phone: (844) 621-3956 Code: 2536 886 0253; Event Password: Jpward

JULY, 2026

M	T	W	T	F	S	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	**28**	29	30	31		

AGENDA

1. Call to Order & Roll Call.

2. Notice of Advertisement of Public Hearings and Regular Meeting.

   Page 10-11

3. Appointment of Individual to fill Seat 5, which became effective May 1, 2026, whose term is set to expire November 2030. Discussion of individual to fill Seat 5.
   I. Appointment of individual to fill Seat 5.
   II. Oath of Office.
   III. Guide to the Sunshine Law and Code of Ethics for Public Employees.
   IV. Sample of E-filed Form 1 – Statement of Financial Interests.

   Pages 12-51

4. Consideration of **Resolution 2026-14**, a Resolution of the Board of Supervisors re-designating the officers of the LT Ranch South Community Development District.

   Pages 52-53

5. Minutes:
   I. May 12, 2026 – Regular Meeting.
   II. May 27, 2026 – Regular Meeting.

   Pages 54-63

6. **PUBLIC HEARINGS:**
   I. **FISCAL YEAR 2027 BUDGET**
      a) Public Comment and Testimony.
      b) Board Comment and Consideration.
      c) Consideration of **Resolution 2026-15**, a Resolution of the Board of Supervisors adopting the annual appropriation and Budget for Fiscal Year 2027.

   II. **FISCAL YEAR 2027 IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**
      a) Public Comment and Testimony
      b) Board Comment and Consideration.
      c) Consideration of **Resolution 2026-16,** a Resolution of the Board of Supervisors Imposing Special Assessments, Certifying an Assessment Roll; providing a severability clause; providing for conflict and providing an effective date.
      d) Consideration of **Resolution 2026-17**, a Resolution of the Board of Supervisors Establishing An Operation And Maintenance Assessment Cap for notice purposes only.

   Pages 64-99

7. Consideration of a Budget Funding Agreement between Taylor Morrison of Florida and the LT Ranch South Community Development District funding a portion of the Fiscal Year 2027 Budget.

   Pages 101-116

AGENDA

8. Consideration of Interlocal Agreement between the LT Ranch Community Development District and the LT Ranch South Community Development District, which share the cost for the operations/maintenance of facilities that benefit both District's, including but not limited to Lorraine Road and Turner Park, along with a Conflict Waiver for the firm Kutak Rock for the preparation of the referenced Interlocal Agreement between the two CDD's.

Pages 117-128

9. Consideration of **Resolution 2026-18**, a Resolution of the Board of Supervisors designating dates, time, and location for regular meetings of the Board of Supervisors for Fiscal Year 2027.

Pages 129-130

10. Staff Reports.
    I. District Attorney
    II. District Engineer
    III. District Manager
        a) ***Important Meeting Dates for Fiscal Year 2026***:
            - NEXT MEETING: **Tuesday, September 8, 2026**, Regular Meeting.
        b) Financial Report for the period ending May 31, 2026 (unaudited).
        c) Financial Report for the period ending June 30, 2026 (unaudited).

Pages 131-152

11. Supervisors' Requests.

12. Public Comments.
These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.

13. Adjournment.

Meeting Schedule FY 2026		
	Tuesday, October 14, 2025	**Tuesday, November 11, 2025**
	Tuesday, December 9, 2025	**Tuesday, January 13, 2026**
	Tuesday, February 10, 2026	**Tuesday, March 10, 2026**
	Tuesday, April 14, 2026	**Tuesday, May 12, 2026**
	Wednesday, May 27, 2026	**Tuesday, June 9, 2026**
	Tuesday, July 28, 2026	**Tuesday, August 11, 2026**
	Tuesday, September 8, 2026	

AGENDA

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: Notice of Advertisement of Public Hearings and Regular Meeting.

Item 3: The next item is administrative in nature and is to appoint an individual to fill Seat 5, previously held by Mr. John Wollard, which became effective May 1, 2026, whose term is set to expire November 2030.

The District's Charter, Chapter 190 Florida Statutes. provides the mechanism for which to replace a member who has resigned. Essentially, the remaining members, by majority vote of the Board of Supervisors have the sole responsibility for filling the unexpired term of office of the resigning member. Once the Board appoints an individual to fill the seat, Mr. Ward will make arrangements to swear those individuals into office.

The newly appointed Board Member must file a Form 1 – Statement of Financial Interests, which must be filed with the Florida Commission on Ethics within thirty (30) days of being seated on this Board.

Additionally, if the newly appointed Board member currently sits as a member of any other Community Development District Board, they must amend their current Form 1 – Statement of Financial Interests to now include the LT Ranch South Community Development District. The amended form must be filed with the Florida Commission on Ethics within thirty (30) days of being seated on this Board of Supervisors.

Item 4: Consideration of **Resolution 2026-14**, a Resolution of the Board of Supervisors re-designating the officers of the LT Ranch South Community Development District. Below are the existing officers for the District.

OFFICE	NAME OF OFFICE HOLDER
CHAIRPERSON	RON SCHWIED
VICE-CHAIRPERSON	CHRISTIAN COTTER
ASSISTANT SECRETARY	VON KUHNS
ASSISTANT SECRETARY	SCOTT TURNER
ASSISTANT SECRETARY	VACANT
SECRETARY & TREASURER	JAMES P. WARD

Item 5: May 27, 2026 – Regular Meeting.

Item 6: Are two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2027 Budget, Assessments, and General Fund Special Assessment Methodology.

AGENDA

The first Public Hearing deals with the adoption of the Fiscal Year 2027 Budget which includes the General Fund (Operations) along with the Debt Service Funds (Capital Assessments). The General Fund Budget is subject to change at the Public Hearing. The Debt Service Funds collect the assessments and show the principal and interest due related to the Bond Issues of the District and are not subject to change as part of the adoption of the Budget. At the conclusion of the first Public Hearing, will be the consideration of **Resolution 2026-15** which adopts the Fiscal Year 2027 Budget.

The second Public Hearing is a consequence of the Budget adoption process and sets in place the required documents that are all contained in the Fiscal Year 2027 Budget. **Resolution 2026-16** does essentially three (3) things. First , it imposes the special assessment for the general fund; second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Sarasota County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption of **Resolution 2026-16**, which will adopt the General Fund Assessment and Certify the Assessment Roll for Fiscal Year 2027.

The final resolution, **Resolution 2026-17**, is a Resolution of the Board which establishes a cap rate for the general fund operations of the District. This resolution permits the District to establish an assessment rate which cannot be exceeded, without first sending mailed notice to the affected property owners in the District. modified as limited by law subsequent to the adoption date of **Resolution 2026-17**.

Item 7: Consideration of a Budget Funding Agreement between Taylor Morrison of Florida and the LT Ranch South Community Development District funding a portion of the Fiscal Year 2027 Budget.

Item 8: Consideration of Interlocal Agreement between the LT Ranch Community Development District and the LT Ranch South Community Development District, which share the cost for the operations/maintenance of facilities that benefit both District's, including but not limited to Lorraine Road and Turner Park, along with a Conflict Waiver for the firm Kutak Rock for the preparation of the referenced Interlocal Agreement between the two CDD's.

Item 9: Consideration of **Resolution 2026-18**, a Resolution of the Board of Supervisors setting the proposed meeting schedule for Fiscal Year 2027. As you may recall, to the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year.

The proposed meeting schedule is at **1:00 P.M.** at **the Offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232**.

AGENDA

The Fiscal Year 2027 Meetings schedule is as follows:

Meeting Schedule – FY 2027		
	Tuesday, October 13, 2026	**Tuesday, November 10, 2026**
	Tuesday, December 8, 2026	**Tuesday, January 12, 2027**
	Tuesday, February 9, 2027	**Tuesday, March 9, 2027**
	Tuesday, April 13, 2027	**Tuesday, May 11, 2027**
	Tuesday, June 8, 2027	**Tuesday, July 13, 2027**
	Tuesday, August 10, 2027	**Tuesday, September 14, 2027**

Item 10: 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.

USA TODAY CO.

LocaliQ

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Katherine Selchan
James P. Ward, District Manager
Lt Ranch South Cdd
2301 NE 37Th ST
Ft Lauderdale FL 33308-6242

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a , was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

SAR Herald-Tribune 07/12/2026, 07/19/2026

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/19/2026

Legal Clerk

Notary, State of WI, County of Brown

9-3-29

My commission expires

Publication Cost:	$1491.25	
Tax Amount:	$0.00	
Payment Cost:	$1491.25	
Order No:	12426947	# of Copies:
Customer No:	1524038	1
PO #:	LTRS Notice FY2027 Budget	

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

KONGMENG YANG
Notary Public
State of Wisconsin

LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2027 BUDGETS; AND NOTICE OF PUBLIC HEARING TO CONSIDER THE MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS; ADOPTION OF A CAP RATE FOR NOTICE PURPOSES ONLY; ADOPTION OF AN ASSESSMENT ROLL; USE OF THE UNIFORM METHOD OF COLLECTION; AND THE LEVY, COLLECTION AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors for the LT Ranch South Community Development District will hold two public hearings and a regular meeting on **Tuesday, July 28, 2026 at 1:00** p.m. at the **Offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.** The meeting is being held for the necessary public purpose of considering such business as more fully identified in the meeting agenda, a copy of which will be posted on the District's website at www.LTRanchsouthcdd.org.

The purpose of the first public hearing is to receive public comment and objections on the Fiscal Year 2027 Proposed Budgets. The first public hearing is being conducted pursuant to Chapter 190, Florida Statutes. The purpose of the second public hearing is to consider the imposition of special assessments to fund the District's proposed operation and maintenance budget for Fiscal Year 2027 upon the lands located within the District, a depiction of which lands is shown below, consider the adoption of a cap rate for notice purposes only and to consider the adoption of an assessment roll, for the uniform collection, and enforcement of the assessments. The second public hearing is being conducted pursuant to Florida law including Chapters 190 and 197, Florida Statutes. At the conclusion of the public hearings, the Board will, by resolution, adopt the budgets and levy assessments to fund the operation and maintenance budget as finally approved by the Board.

A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

A copy of the proposed budgets, preliminary assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, PFM Management Services LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, Ph: (954) 658-4900, or on the District's website www.LTRanchsouthcdd.org at least seven (7) days in advance of the meeting.

The special assessments are annually recurring assessments and are in addition to previously levied capital debt assessments. The table below presents the proposed schedule of operation and maintenance assessments for Fiscal Year 2027 and the cap rate. Amounts are preliminary and subject to change at the hearing and in any future year. The amounts are subject to early payment discount as afforded by the uniform collection law. Note that the operations and maintenance assessments stated below do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2026 .

LT Ranch South Community Development District

Fiscal Year 2027 Assessment Rates and CAP Rates

Product Type	FY 2027 Rate		CAP Rate	
Traditional				
40' - 49'	$	1,461.11	$	1,826.39
50' - 59'	$	1,785.80	$	2,232.25
60' - 69'	$	2,110.50	$	2,638.12
Active Adult				
30' - 39'	$	1,136.42	$	1,420.53
40' - 49'				
50' - 59'	$	1,785.80	$	2,232.25
60' - 69'	$	2,110.50	$	2,638.12
Townhomes				
16'	$	-	$	-
20'	$	649.38	$	811.73

The tax collector will collect the assessments pursuant to the uniform method. The District may choose to collect the assessments for certain properties not pursuant to the uniform method.

Failure to pay the assessments collected by the Tax Collector using the uniform method will cause a tax certificate to be issued against the property which may result in a tax deed and loss of title. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on next year's county tax bill. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

Any person requiring special accommodation at this meeting because of a disability or physical impairment should contact the District Office at (954) 658-4900 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

LT Ranch South Community Development District
James P. Ward, District Manager

OATH OR AFFIRMATION OF OFFICE

I, ____________________________, a citizen of the State of Florida and of the United States of America, and being an officer of the **LT Ranch South Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **LT Ranch South Community Development District**, Sarasota County, Florida.

____
Signature

Printed Name:______________________________

STATE OF FLORIDA
COUNTY OF ________

Sworn to (or affirmed) before me by means of ☐ Physical presence or ☐ online notarization this ___ day of ______________________, 2026, by ____________________________________, whose signature appears hereinabove, ☐who is personally known to me or ☐who produced ___________________________ as identification.

____
NOTARY PUBLIC
STATE OF FLORIDA

Print Name:_________________________________

My Commission Expires:______________________

FLORIDA COMMISSION ON ETHICS

GUIDE
to the
SUNSHINE AMENDMENT
and
CODE of ETHICS
for Public Officers and Employees

2026

Kerrie Stillman
Executive Director
P.O. Drawer 15709
Tallahassee, FL 32317-5709
www.ethics.state.fl.us
(850) 488-7864*

*Please direct all requests for information to this number.

Table of Contents

I. HISTORY OF FLORIDA'S ETHICS LAWS

Florida has been a leader among the states in establishing ethics standards for public officials and recognizing the right of citizens to protect the public trust against abuse. Our state Constitution was revised in 1968 to require a code of ethics, prescribed by law, for all state employees and non-judicial officers prohibiting conflict between public duty and private interests.

Florida's first successful constitutional initiative resulted in the adoption of the Sunshine Amendment in 1976, providing additional constitutional guarantees concerning ethics in government. In the area of enforcement, the Sunshine Amendment requires that there be an independent commission (the Commission on Ethics) to investigate complaints concerning breaches of public trust by public officers and employees other than judges.

The Code of Ethics for Public Officers and Employees is found in Chapter 112 (Part III) of the Florida Statutes. Foremost among the goals of the Code is to promote the public interest and maintain the respect of the people for their government. The Code is also intended to ensure that public officials conduct themselves independently and impartially, not using their offices for private gain other than compensation provided by law. While seeking to protect the integrity of government, the Code also seeks to avoid the creation of unnecessary barriers to public service.

Criminal penalties, which initially applied to violations of the Code, were eliminated in 1974 in favor of administrative enforcement. The Legislature created the Commission on Ethics that year "to serve as guardian of the standards of conduct" for public officials, state and local. Five of the Commission's nine members are appointed by the Governor, and two each are appointed by the President of the Senate and Speaker of the House of Representatives. No more than five Commission members may be members of the same political party, and none may be lobbyists, or hold any public employment during their two-year terms of office. A chair is selected from among the members to serve a one-year term and may not succeed himself or herself.

II. ROLE OF THE COMMISSION ON ETHICS

In addition to its constitutional duties regarding the investigation of complaints, the Commission:

- Renders advisory opinions to public officials;
- Prescribes forms for public disclosure;

- Prepares mailing lists of public officials subject to financial disclosure for use in distributing forms and notifying delinquent filers;
- Makes recommendations to disciplinary officials when appropriate for violations of ethics and disclosure laws, since it does not impose penalties;
- Administers the Executive Branch Lobbyist Registration and Reporting Law;
- Maintains financial disclosure filings of constitutional officers and state officers and employees; and,
- Administers automatic fines for public officers and employees who fail to timely file required annual financial disclosure.

III. THE ETHICS LAWS

The ethics laws generally consist of two types of provisions, those prohibiting certain actions or conduct and those requiring that certain disclosures be made to the public. The following descriptions of these laws have been simplified in an effort to provide notice of their requirements. Therefore, we suggest that you also review the wording of the actual law. Citations to the appropriate laws are in brackets.

The laws summarized below apply generally to all public officers and employees, state and local, including members of advisory bodies. The principal exception to this broad coverage is the exclusion of judges, as they fall within the jurisdiction of the Judicial Qualifications Commission.

Public Service Commission (PSC) members and employees, as well as members of the PSC Nominating Council, are subject to additional ethics standards that are enforced by the Commission on Ethics under Chapter 350, Florida Statutes. Further, members of the governing boards of charter schools are subject to some of the provisions of the Code of Ethics [Sec. 1002.33(26), Fla. Stat.], as are the officers, directors, chief executive officers and some employees of business entities that serve as the chief administrative or executive officer or employee of a political subdivision. [Sec. 112.3136, Fla. Stat.].

A. Prohibited Actions or Conduct

1. Stolen Valor

A candidate, an elected public officer, an appointed public officer, or a public employee may not, for the **purpose of material gain**, knowingly misrepresent their military service or a decoration, medal title, honor, awarded qualification or military occupational specialty from the Armed Forces of the United States.

Candidates, elected public officers, appointed public officers, and public employees are also prohibited, for the purpose of material gain, from knowingly making false statements or misrepresenting active service in the Armed Forces of the United States during a wartime era, regardless of whether there was a declared war, or service in combat operations in a warzone, including misrepresentations or false statement of being a prisoner of war.

A candidate elected public officer, appointed public officer or a public employee may not, for the purpose of material gain, wear the uniform or any medal or insignia authorized for use by members or veterans of the Armed Forces of the United States that he or she is not authorized to wear.

2. Solicitation and Acceptance of Gifts

Public officers, employees, local government attorneys, and candidates are prohibited from soliciting or accepting anything of value, such as a gift, loan, reward, promise of future employment, favor, or service, that is based on an understanding that their vote, official action, or judgment would be influenced by such gift. [Sec. 112.313(2), Fla. Stat.]

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from soliciting any gift from a political committee, lobbyist who has lobbied the official or his or her agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist or from a vendor doing business with the official's agency. [Sec. 112.3148, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees are prohibited from directly or indirectly accepting a gift worth more than $100 from such a lobbyist, from a partner, firm, employer, or principal of the lobbyist, or from a political committee or vendor doing business with their agency. [Sec.112.3148, Fla. Stat.]

However, notwithstanding Sec. 112.3148, Fla. Stat., no Executive Branch lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, any expenditure made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] Typically, this would include gifts valued at less than $100 that formerly were permitted under Section 112.3148, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

Also, persons required to file Form 1 or Form 6, and state procurement employees and members of their immediate families, are prohibited from accepting any gift from a political committee. [Sec. 112.31485, Fla. Stat.]

3. Unauthorized Compensation

Public officers or employees, local government attorneys, and their spouses and minor children are prohibited from accepting any compensation, payment, or thing of value when they know, or with the exercise of reasonable care should know, that it is given to influence a vote or other official action. [Sec. 112.313(4), Fla. Stat.]

4. Misuse of Public Position

Public officers and employees, and local government attorneys are prohibited from **corruptly** using or attempting to use their official positions or the resources thereof to obtain a **special privilege or benefit** for themselves or others. [Sec. 112.313(6), Fla. Stat.]

5. Abuse of Public Position

Public officers and employees are prohibited from abusing their public positions in order to obtain a disproportionate benefit for themselves or certain others. [Article II, Section 8(h), Florida Constitution.]

6. Disclosure or Use of Certain Information

Public officers and employees and local government attorneys are prohibited from disclosing or using information not available to the public and obtained by reason of their public position, for the personal benefit of themselves or others. [Sec. 112.313(8), Fla. Stat.]

7. Solicitation or Acceptance of Honoraria

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** honoraria related to their public offices or duties. [Sec. 112.3149, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees, are prohibited from knowingly **accepting** an honorarium from a political committee, lobbyist who has lobbied the person's agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist, or from a vendor doing business with the official's agency. However, they may accept the payment of expenses related to an honorarium event from such individuals or entities, provided that the expenses are disclosed. See Part III F of this brochure. [Sec. 112.3149, Fla. Stat.]

Lobbyists and their partners, firms, employers, and principals, as well as political committees and vendors, are prohibited from **giving** an honorarium to persons required to file FORM 1 or FORM 6 and to state procurement employees. Violations of this law may result in fines of up to $5,000 and prohibitions against lobbying for up to two years. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no Executive Branch or legislative lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] This may include honorarium event related expenses that formerly were permitted under Sec. 112.3149, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

B. Prohibited Employment and Business Relationships

1. Doing Business With One's Agency

(a) A public employee acting as a purchasing agent, or public officer acting in an official capacity, is prohibited from purchasing, renting, or leasing any realty, goods, or services for his or her agency from a business entity in which the officer or employee or his or her spouse or child owns more than a 5% interest. [Sec. 112.313(3), Fla. Stat.]

(b) A public officer or employee, acting in a private capacity, also is prohibited from renting, leasing, or selling any realty, goods, or services to his or her own agency if the officer or employee is a state officer or employee, or, if he or she is an officer or employee of a political subdivision, to that subdivision or any of its agencies. [Sec. 112.313(3), Fla. Stat.]

2. Conflicting Employment or Contractual Relationship

(a) A public officer or employee is prohibited from holding any employment or contract with any business entity or agency regulated by or doing business with his or her public agency. [Sec. 112.313(7), Fla. Stat.]

(b) A public officer or employee also is prohibited from holding any employment or having a contractual relationship which will pose a frequently recurring conflict between the official's private interests and public duties or which will impede the full and faithful discharge of the official's public duties. [Sec. 112.313(7), Fla. Stat.]

(c) Limited exceptions to this prohibition have been created in the law for legislative bodies, certain special tax districts, drainage districts, and persons whose professions or occupations qualify them to hold their public positions. [Sec. 112.313(7)(a) and (b), Fla. Stat.]

3. Exemptions—Pursuant to Sec. 112.313(12), Fla. Stat., the prohibitions against doing business with one's agency and having conflicting employment may not apply:

(a) When the business is rotated among all qualified suppliers in a city or county.

(b) When the business is awarded by sealed, competitive bidding and neither the official nor his or her spouse or child have attempted to persuade agency personnel to enter the contract. NOTE: Disclosure of the interest of the official, spouse, or child and the nature of the business must be filed prior to or at the time of submission of the bid on Commission FORM 3A with the Commission on Ethics or Supervisor of Elections, depending on whether the official serves at the state or local level.

(c) When the purchase or sale is for legal advertising, utilities service, or for passage on a common carrier.

(d) When an emergency purchase must be made to protect the public health, safety, or welfare.

(e) When the business entity is the only source of supply within the political subdivision and there is full disclosure of the official's interest to the governing body on Commission FORM 4A.

(f) When the aggregate of any such transactions does not exceed $500 in a calendar year.

(g) When the business transacted is the deposit of agency funds in a bank of which a county, city, or district official is an officer, director, or stockholder, so long as agency records show that the governing body has determined that the member did not favor his or her bank over other qualified banks.

(h) When the prohibitions are waived in the case of ADVISORY BOARD MEMBERS by the appointing person or by a two-thirds vote of the appointing body (after disclosure on Commission FORM 4A).

(i) When the public officer or employee purchases in a private capacity goods or services, at a price and upon terms available to similarly situated members of the general public, from a business entity which is doing business with his or her agency.

(j) When the public officer or employee in a private capacity purchases goods or services from a business entity which is subject to the regulation of his or her agency where the price and terms of the transaction are available to similarly situated members of the general public and the officer or employee makes full disclosure of the relationship to the agency head or governing body prior to the transaction.

4. Additional Exemptions

No elected public officer is in violation of the conflicting employment prohibition when employed by a tax exempt organization contracting with his or her agency so long as the officer is not directly or indirectly compensated as a result of the contract, does not participate in any way in the decision to enter into the contract, abstains from voting on any matter involving the employer, and makes certain disclosures. [Sec. 112.313(15), Fla. Stat.]

5. Legislators Lobbying State Agencies

A member of the Legislature is prohibited from representing another person or entity for compensation during his or her term of office before any state agency other than judicial tribunals. [Art. II, Sec. 8(e), Fla. Const., and Sec. 112.313(9), Fla. Stat.]

6. Additional Lobbying Restrictions for Certain Public Officers and Employees

A statewide elected officer; a member of the legislature; a county commissioner; a county officer pursuant to Article VIII or county charter; a school board member; a superintendent of schools; an elected municipal officer; an elected special district officer in a special district with ad valorem taxing authority; or a person serving as a secretary, an executive director, or other agency head of a department of the executive branch of state government shall not lobby for compensation on issues of policy, appropriations, or procurement before the federal government, the legislature, any state government body or agency, or any political subdivision of this state, during his or her term of office. [Art. II Sec 8(f)(2), Fla. Const. and Sec. 112.3121, Fla. Stat.]

7. Employees Holding Office

A public employee is prohibited from being a member of the governing body which serves as his or her employer. [Sec. 112.313(10), Fla. Stat.]

8. Professional and Occupational Licensing Board Members

An officer, director, or administrator of a state, county, or regional professional or occupational organization or association, while holding such position, may not serve as a member of a state examining or licensing board for the profession or occupation. [Sec. 112.313(11), Fla. Stat.]

9. Contractual Services: Prohibited Employment

A state employee of the executive or judicial branch who participates in the decision-making process involving a purchase request, who influences the content of any specification or procurement standard, or who renders advice, investigation, or auditing, regarding his or her agency’s contract for services, is prohibited from being employed with a person holding such a contract with his or her agency. [Sec. 112.3185(2), Fla. Stat.]

10. Local Government Attorneys

Local government attorneys, such as the city attorney or county attorney, and their law firms are prohibited from representing private individuals and entities before the unit of local government which they serve. A local government attorney cannot recommend or otherwise refer to his or her firm legal work involving the local government unit unless the attorney's contract authorizes or mandates the use of that firm. [Sec. 112.313(16), Fla. Stat.]

11. Dual Public Employment

Candidates and elected officers are prohibited from accepting public employment if they know or should know it is being offered for the purpose of influence. Further, public employment may not be accepted unless the position was already in existence or was created without the anticipation of the official's interest, was publicly advertised, and the officer had to meet the same qualifications and go through the same hiring process as other applicants. For elected public officers already holding public employment, no promotion given for the purpose of influence may be accepted, nor may promotions that are inconsistent with those given other similarly situated employees. [Sec. 112.3125, Fla. Stat.]

C. Restrictions on Appointing, Employing and Contracting with Relatives

1. Anti-Nepotism Law

A public official is prohibited from seeking for a relative any appointment, employment, promotion, or advancement in the agency in which he or she is serving or over which the official exercises jurisdiction or control. No person may be appointed, employed, promoted, or advanced in or to a position in an agency if such action has been advocated by a related public official who is serving in or exercising jurisdiction or control over the agency; this includes relatives of members of collegial government bodies. NOTE: This prohibition does not apply to school districts (except as provided in Sec. 1012.23, Fla. Stat.), community colleges and state universities, or to appointments of boards, other than those with land-planning or zoning responsibilities, in municipalities of fewer than 35,000 residents. Also, the approval of budgets does not constitute "jurisdiction or control" for the purposes of this prohibition. This provision does not apply to volunteer emergency medical, firefighting, or police service providers. [Sec. 112.3135, Fla. Stat.]

2. Additional Restrictions

A state employee of the executive or judicial branch or the PSC is prohibited from directly or indirectly procuring contractual services for his or her agency from a business entity of which a relative is an officer, partner, director, or proprietor, or in which the employee, or his or her spouse, or children own more than a 5% interest. [Sec. 112.3185(6), Fla. Stat.]

D. Standards of Conduct for Officers and Employees of Entities Serving as Chief Administrative Officers of Political Subdivisions

The officers, directors, and chief executive officer of a business entity that is serving as the chief administrative or executive officer or employee of a political subdivision, and any employee of that business entity who is acting as the chief administrative or executive officer or employee of the political subdivision, are public officers and employees subject to the following standards of conduct:

i. Section 112.313, and their "agency" is the political subdivision. However, the contract allowing the business entity to serve as the chief executive or administrative officer of the political subdivision is not deemed to violate the prohibitions against doing business with one's own agency [Sec. 112.313(3), Fla. Stat.] and conflicting employment and contractual relationships [Sec. 112.313(7)(a), Fla. Stat.];

ii. The Form 1 financial disclosure requirement for "local officers" [Sec. 112.3145, Fla. Stat.];

iii. And the Form 9 and the Form 10 gift disclosure requirements for "reporting individuals" [Secs. 112.3148 & 112.3149, Fla. Stat.]. [Sec. 112.3136, Fla. Stat.]

E. Post Office Holding and Employment (Revolving Door) Restrictions

1. Lobbying by Former Legislators, Statewide Elected Officers, and Appointed State Officers

A member of the Legislature or a statewide elected or appointed state official is prohibited for two years following vacation of office from representing another person or entity for compensation before the government body or agency of which the individual was an officer or member. Former members of the Legislature are also prohibited for two years from lobbying the executive branch. [Art. II, Sec. 8(e), Fla. Const. and Sec. 112.313(9), Fla. Stat.]

2. Lobbying by Former State Employees

Certain employees of the executive and legislative branches of state government are prohibited from personally representing another person or entity for compensation before the agency with which they were employed for a period of two years after leaving their positions, unless employed by another agency of state government. [Sec. 112.313(9), Fla. Stat.] These employees include the following:

(a) Executive and legislative branch employees serving in the Senior Management Service and Selected Exempt Service, as well as any person employed by the Department of the Lottery having authority over policy or procurement.

(b) Persons serving in the following position classifications: the Auditor General; the director of the Office of Program Policy Analysis and Government Accountability (OPPAGA); the Sergeant at Arms and Secretary of the Senate; the Sergeant at Arms and Clerk of the House of Representatives; the executive director and deputy executive director of the Commission on Ethics; an executive director, staff director, or deputy staff director of each joint committee, standing committee, or select committee of the Legislature; an executive director, staff director, executive assistant, legislative analyst, or attorney serving in the Office of the President of the Senate, the Office of the Speaker of the House of Representatives, the Senate Majority Party Office, the Senate Minority Party Office, the House Majority Party Office, or the House Minority Party Office; the Chancellor and Vice-Chancellors of the State University System; the general counsel to the Board of Regents; the president, vice presidents, and deans of each state university; any person hired on a contractual basis and having the power normally conferred upon such persons, by whatever title; and any person having the power normally conferred upon the above positions.

This prohibition does not apply to a person who was employed by the Legislature or other agency prior to July 1, 1989; who was a defined employee of the State University System or the Public Service Commission who held such employment on December 31, 1994; or who reached normal retirement age and retired by July 1, 1991. It does apply to OPS employees.

PENALTIES: Persons found in violation of this section are subject to the penalties contained in the Code (see PENALTIES, Part V) as well as a civil penalty in an amount equal to the compensation which the person received for the prohibited conduct. [Sec. 112.313(9)(a)5, Fla. Stat.]

3. 6-Year Lobbying Ban

For a period of six years after vacation of public position occurring on or after December 31, 2022, a statewide elected officer or member of the legislature shall not lobby for compensation on issues of policy, appropriations, or procurement before the legislature or any state government body or agency. [Art. II Sec 8(f)(3)a., Fla. Const. and Sec. 112.3121, Fla. Stat.]

For a period of six years after vacation of public position occurring on or after December 31, 2022, a person serving as a secretary, an executive director, or other agency head of a department of the executive branch of state government shall not lobby for compensation on issues of policy, appropriations, or procurement before the legislature, the governor, the executive office of the governor, members of the cabinet, a department that is headed by a member of the cabinet, or his or her former department. [Art. II Sec 8(f)(3)b., Fla. Const. and Sec. 112.3121, Fla. Stat.]

For a period of six years after vacation of public position occurring on or after December 31, 2022, a county commissioner, a county officer pursuant to Article VIII or county charter, a school board member, a superintendent of schools, an elected municipal officer, or an elected special district officer in a special district with ad valorem taxing authority shall not lobby for compensation on issues of policy, appropriations, or procurement before his or her former agency or governing body. [Art. II Sec 8(f)(3)c., Fla. Const. and Sec. 112.3121, Fla. Stat.]

4. Additional Restrictions on Former State Employees

A former executive or judicial branch employee or PSC employee is prohibited from having employment or a contractual relationship, at any time after retirement or termination of employment, with any business entity (other than a public agency) in connection with a contract in which the employee participated personally and substantially by recommendation or decision while a public employee. [Sec. 112.3185(3), Fla. Stat.]

A former executive or judicial branch employee or PSC employee who has retired or terminated employment is prohibited from having any employment or contractual relationship for two years with any business entity (other than a public agency) in connection with a contract for services which was within his or her responsibility while serving as a state employee. [Sec.112.3185(4), Fla. Stat.]

Unless waived by the agency head, a former executive or judicial branch employee or PSC employee may not be paid more for contractual services provided by him or her to the former agency during the first year after leaving the agency than his or her annual salary before leaving. [Sec. 112.3185(5), Fla. Stat.]

These prohibitions do not apply to PSC employees who were so employed on or before Dec. 31, 1994.

5. Lobbying by Former Local Government Officers and Employees

A person elected to county, municipal, school district, or special district office is prohibited from representing another person or entity for compensation before the government body or agency of which he or she was an officer for two years after leaving office. Appointed officers and employees of counties, municipalities, school districts, and special districts may be subject to a similar restriction by local ordinance or resolution. [Sec. 112.313(13) and (14), Fla. Stat.]

F. Voting Conflicts of Interest

State public officers are prohibited from voting in an official capacity on any measure which they know would inure to their own special private gain or loss. A state public officer who abstains, or who votes on a measure which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, must make every reasonable effort to file a memorandum of voting conflict with the recording secretary in advance of the vote. If that is not possible, it must be filed within 15 days after the vote occurs. The memorandum must disclose the nature of the officer's interest in the matter.

No county, municipal, or other local public officer shall vote in an official capacity upon any measure which would inure to his or her special private gain or loss, or which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate. The officer must publicly announce the nature of his or her interest before the vote and must file a memorandum of voting conflict on Commission Form 8B with the meeting's recording officer within 15 days after the vote occurs disclosing the nature of his or her interest in the matter. However, members of community redevelopment agencies and district officers elected on a one-acre, one-vote basis are not required to abstain when voting in that capacity.

No appointed state or local officer shall participate in any matter which would inure to the officer's special private gain or loss, the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, without first disclosing the nature of his or her interest in the matter. The memorandum of voting conflict (Commission Form 8A or 8B) must be filed with the meeting's recording officer, be provided to the other members of the agency, and be read publicly at the next meeting.

If the conflict is unknown or not disclosed prior to the meeting, the appointed official must orally disclose the conflict at the meeting when the conflict becomes known. Also, a written memorandum of voting conflict must be filed with the meeting's recording officer within 15 days of the disclosure being made and must be provided to the other members of the agency, with the disclosure being read publicly at the next scheduled meeting. [Sec. 112.3143, Fla. Stat.]

G. Disclosures

Conflicts of interest may occur when public officials are in a position to make decisions that affect their personal financial interests. This is why public officers and employees, as well as candidates who run for public office, are required to publicly disclose their financial interests. The disclosure process serves to remind officials of their obligation to put the public interest above personal considerations. It also helps citizens to monitor the considerations of those who spend their tax dollars and participate in public policy decisions or administration.

All public officials and candidates do not file the same degree of disclosure; nor do they all file at the same time or place. Thus, care must be taken to determine which disclosure forms a particular official or candidate is required to file.

The following forms are described below to set forth the requirements of the various disclosures and the steps for correctly providing the information in a timely manner.

1. FORM 1 - Limited Financial Disclosure

Who Must File:

Persons required to file FORM 1 include all state officers, local officers, candidates for local elective office, and specified state employees as defined below (other than those officers who are required by law to file FORM 6).

STATE OFFICERS include:

1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies; but including judicial nominating commission members; directors of Enterprise Florida, Scripps Florida Funding Corporation, and CareerSource Florida, and members of the Council on the Social Status of Black Men and Boys; the Executive Director, governors, and senior managers of Citizens Property Insurance Corporation; governors and senior managers of Florida Workers' Compensation Joint Underwriting Association, board members of the Northeast Florida Regional Transportation Commission, and members of the board of Triumph Gulf Coast, Inc.; members of the board of Florida is for Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, local boards of trustees and presidents of state universities, and members of the Florida Prepaid College Board.

LOCAL OFFICERS include:

1) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of the following boards, councils, commissions, authorities, or other bodies of any county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; a community college or junior college district board of trustees; a board having the power to enforce local code provisions; a planning or zoning board, board of adjustments or appeals, community redevelopment agency board, or other board having the power to recommend, create, or modify land planning or zoning within the political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; a pension board or retirement board empowered to invest pension or retirement funds or to determine entitlement to or amount of a pension or other retirement benefit.

3) Any other appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.

4) Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding $35,000 for the local governmental unit.

5) Members of governing boards of charter schools operated by a city or other public entity.

6) The officers, directors, and chief executive officer of a corporation, partnership, or other business entity that is serving as the chief administrative or executive officer or employee of a

political subdivision, and any business entity employee who is acting as the chief administrative or executive officer or employee of the political subdivision. [Sec. 112.3136, Fla. Stat.]

SPECIFIED STATE EMPLOYEE includes:

1) Employees in the Office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.

2) The following positions in each state department, commission, board, or council: secretary or state surgeon general, assistant or deputy secretary, executive director, assistant or deputy executive director, and anyone having the power normally conferred upon such persons, regardless of title.

3) The following positions in each state department or division: director, assistant or deputy director, bureau chief, assistant bureau chief, and any person having the power normally conferred upon such persons, regardless of title.

4) Assistant state attorneys, assistant public defenders, criminal conflict and civil regional counsel, assistant criminal conflict and civil regional counsel, public counsel, full-time state employees serving as counsel or assistant counsel to a state agency, judges of compensation claims, administrative law judges, and hearing officers.

5) The superintendent or director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

6) State agency business managers, finance and accounting directors, personnel officers, grant coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding $35,000.

7) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

What Must Be Disclosed:

FORM 1 requirements are set forth fully on the form. In general, this includes the reporting person's sources and types of financial interests, such as the names of employers and addresses of real property holdings. NO DOLLAR VALUES ARE REQUIRED TO BE LISTED. In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

When to File:

CANDIDATES for elected local office must file FORM 1 or a verification of filing in EFDMS together with and at the same time they file their qualifying papers. Candidates for City Council or Mayor must file a Form 6 or a verification of filing in EFDMS.[1]

STATE and LOCAL OFFICERS and SPECIFIED STATE EMPLOYEES are required to file disclosure by July 1 of each year. They also must file within thirty days from the date of appointment or the beginning of employment. Those appointees requiring Senate confirmation must file prior to confirmation.

Where to File:

File with the Commission on Ethics. [Sec. 112.3145, Fla. Stat.]

2. FORM 1F - Final Form 1 Limited Financial Disclosure

Beginning January 1, 2024, all Form 1 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures are published and searchable by name or organization on the Commission's website.

FORM 1F is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 1 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

3. FORM 2 - Quarterly Client Disclosure

The state officers, local officers, and specified state employees listed above, as well as elected constitutional officers, must file a FORM 2 if they or a partner or associate of their professional firm represent a client for compensation before an agency at their level of government.

A FORM 2 disclosure includes the names of clients represented by the reporting person or by any partner or associate of his or her professional firm for a fee or commission before agencies at the reporting person's level of government. Such representations do not include appearances in ministerial matters, appearances before judges of compensation claims, or representations on behalf of one's agency in one's official capacity. Nor does the term include the preparation and filing of forms and applications merely for the purpose of obtaining or transferring a license, so long as the issuance of the license does not require a variance, special consideration, or a certificate of public convenience and necessity.

[1] During the pendency of ongoing litigation, the Commission on Ethics is enjoined from enforcing the Form 6 requirement for mayors and elected members of municipal governing bodies, and they will have to file a CE Form 1 ("Statement of Financial Interest").

When to File:

This disclosure should be filed quarterly, by the end of the calendar quarter following the calendar quarter during which a reportable representation was made. FORM 2 need not be filed merely to indicate that no reportable representations occurred during the preceding quarter; it should be filed ONLY when reportable representations were made during the quarter.

Where To File:

File with the Commission on Ethics. [Sec. 112.3145(4), Fla. Stat.]

Beginning January 1, 2024, all Form 2 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures are published and searchable by name or organization on the Commission's website.

4. FORM 6 - Full and Public Disclosure

Who Must File:

Persons required by law to file FORM 6 include all elected constitutional officers and candidates for such office; the mayor and members of the city council and candidates for these offices;[1] the Duval County Superintendent of Schools; judges of compensation claims (pursuant to Sec. 440.442, Fla. Stat.); members of the Florida Housing Finance Corporation Board and members of expressway authorities, transportation authorities (except the Jacksonville Transportation Authority), bridge authority, or toll authorities created pursuant to Ch. 348 or 343, or 349, or other general law.

What Must be Disclosed:

FORM 6 is a detailed disclosure of assets, liabilities, and sources of income over $1,000 and their values, as well as net worth. Officials may opt to file their most recent income tax return in lieu of listing sources of income but still must disclose their assets, liabilities, and net worth.

In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

[1] During the pendency of ongoing litigation, the Commission on Ethics is enjoined from enforcing the Form 6 requirement for mayors and elected members of municipal governing bodies, and they will have to file a CE Form 1 ("Statement of Financial Interest").

When and Where To File:

Officials must file FORM 6 annually by July 1 with the Commission on Ethics.

Beginning January 1, 2023, all Form 6 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures will be published and searchable on the Commission's website.

CANDIDATES must register and use the electronic filing system to complete the Form 6, then print and file the disclosure with the officer before whom they qualify at the time of qualifying. [Art. II, Sec. 8(a) and (i), Fla. Const., and Sec. 112.3144, Fla. Stat.]

5. FORM 6F - Final Form 6 Full and Public Disclosure

This is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 6 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

6. FORM 9 - Quarterly Gift Disclosure

Each person required to file FORM 1 or FORM 6, and each state procurement employee, must file a FORM 9, Quarterly Gift Disclosure, with the Commission on Ethics no later than the last day of any calendar quarter following the calendar quarter in which he or she received a gift worth more than $100, other than gifts from relatives, gifts prohibited from being accepted, gifts primarily associated with his or her business or employment, and gifts otherwise required to be disclosed. FORM 9 NEED NOT BE FILED if no such gift was received during the calendar quarter.

Information to be disclosed includes a description of the gift and its value, the name and address of the donor, the date of the gift, and a copy of any receipt for the gift provided by the donor. [Sec. 112.3148, Fla. Stat.]

7. FORM 10 - Annual Disclosure of Gifts from Government Agencies and Direct-Support Organizations and Honorarium Event Related Expenses

State government entities, airport authorities, counties, municipalities, school boards, water management districts, and the South Florida Regional Transportation Authority, may give a gift worth more than $100 to a person required to file FORM 1 or FORM 6, and to state procurement employees, if a public purpose can be shown for the gift. Also, a direct-support organization for a governmental entity may give such a gift to a person who is an officer or employee of that entity. These gifts are to be reported on FORM 10, to be filed by July 1.

The governmental entity or direct-support organization giving the gift must provide the officer or employee with a statement about the gift no later than March 1 of the following year. The officer or employee then must disclose this information by filing a statement by July 1 that describes the gift and lists the donor, the date of the gift, and the value of the total gifts provided during the calendar year. The statements are filed with the Commission on Ethics. [Sec. 112.3148, Fla. Stat.]

In addition, a person required to file FORM 1 or FORM 6, or a state procurement employee, who receives expenses or payment of expenses related to an honorarium event from someone who is prohibited from giving him or her an honorarium, must disclose annually the name, address, and affiliation of the donor, the amount of the expenses, the date of the event, a description of the expenses paid or provided, and the total value of the expenses on FORM 10. The donor paying the expenses must provide the officer or employee with a statement about the expenses within 60 days of the honorarium event.

The disclosure must be filed by July 1, for expenses received during the previous calendar year. The statements are filed with the Commission on Ethics. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no executive branch or legislative lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. This may include gifts or honorarium event related expenses that formerly were permitted under Sections 112.3148 and 112.3149. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts, which include anything not primarily related to political activities authorized under ch. 106, are prohibited from political committees. [Sec. 112.31485 Fla. Stat.]

8. FORM 30 - Donor's Quarterly Gift Disclosure

As mentioned above, the following persons and entities generally are prohibited from giving a gift worth more than $100 to a reporting individual (a person required to file FORM 1 or FORM 6) or to a state procurement employee: a political committee; a lobbyist who lobbies the reporting individual's or procurement employee's agency, and the partner, firm, employer, or principal of such a lobbyist; and vendors. If such person or entity makes a gift worth between $25 and $100 to a reporting individual or state procurement employee (that is not accepted in behalf of a governmental entity or charitable organization), the gift should be reported on FORM 30. The donor also must notify the recipient at the time the gift is made that it will be reported.

The FORM 30 should be filed by the last day of the calendar quarter following the calendar quarter in which the gift was made. If the gift was made to an individual in the legislative branch, FORM 30 should be filed with the Lobbyist Registrar. [See page 35 for address.] If the gift was to any other reporting individual or state procurement employee, FORM 30 should be filed with the Commission on Ethics.

However, notwithstanding Section 112.3148, Fla. Stat., no executive branch lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. This may include gifts that formerly were permitted under Section 112.3148. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts from political committees are prohibited. [Sec. 112.31485, Fla. Stat.]

9. FORM 1X AND FORM 6X - Amendments to Form 1 and Form 6

These forms are provided for officers or employees to amend their previously filed Form 1 or Form 6.

IV. AVAILABILITY OF FORMS

Beginning January 1, 2024, LOCAL OFFICERS and EMPLOYEES, and OTHER STATE OFFICERS, and SPECIFIED STATE EMPLOYEES who must file FORM 1 annually must file electronically via the Commission's Electronic Financial Disclosure Management System (EFDMS). Paper forms will not be promulgated. Communications regarding the annual filing requirement will be sent via email to filers no later than June 1. Filers must maintain an updated email address in their User Profile in EFDMS.

ELECTED CONSTITUTIONAL OFFICERS and other officials who must file Form 6 annually, including City Commissioners and Mayors, must file electronically via the Commission's Electronic Financial Disclosure Management System (EFDMS).[1] Paper forms will not be promulgated. Communications regarding the annual filing requirement will be sent via email to filers no later than June 1. Filers must maintain an updated email address in their User Profile in EFDMS.

[1] During the pendency of ongoing litigation, the Commission on Ethics is enjoined from enforcing the Form 6 requirement for mayors and elected members of municipal governing bodies, and they will have to file a CE Form 1 ("Statement of Financial Interest").

V. PENALTIES

A. Non-criminal Penalties for Violation of the Sunshine Amendment and the Code of Ethics

There are no criminal penalties for violation of the Sunshine Amendment and the Code of Ethics. Penalties for violation of these laws may include: impeachment, removal from office or employment, suspension, public censure, reprimand, demotion, reduction in salary level, forfeiture of no more than one-third salary per month for no more than twelve months, a civil penalty not to exceed $20,000, and restitution of any pecuniary benefits received, and triple the value of a gift from a political committee.

B. Penalties for Candidates

CANDIDATES for public office who are found in violation of the Sunshine Amendment or the Code of Ethics may be subject to one or more of the following penalties: disqualification from being on the ballot, public censure, reprimand, or a civil penalty not to exceed $20,000, and triple the value of a gift received from a political committee.

C. Penalties for Former Officers and Employees

FORMER PUBLIC OFFICERS or EMPLOYEES who are found in violation of a provision applicable to former officers or employees or whose violation occurred prior to such officer's or employee's leaving public office or employment may be subject to one or more of the following penalties: public censure and reprimand, a civil penalty not to exceed $20,000, and restitution of any pecuniary benefits received, and triple the value of a gift received from a political committee.

D. Penalties for Lobbyists and Others

An executive branch lobbyist who has failed to comply with the Executive Branch Lobbying Registration law (see Part VIII) may be fined up to $5,000, reprimanded, censured, or prohibited from lobbying executive branch agencies for up to two years. Lobbyists, their employers, principals, partners, and firms, and political committees and committees of continuous existence who give a prohibited gift or honorarium or fail to comply with the gift reporting requirements for gifts worth between $25 and $100, may be penalized by a fine of not more than $5,000 and a prohibition on lobbying, or employing a lobbyist to lobby, before the agency of the public officer or employee to whom the gift was given for up to two years. Any agent or person acting on behalf of a political committee giving a prohibited gift is personally liable for a civil penalty of up to triple the value of the gift.

Executive Branch lobbying firms that fail to timely file their quarterly compensation reports may be fined $50 per day per report for each day the report is late, up to a maximum fine of $5,000 per report.

E. Felony Convictions: Forfeiture of Retirement Benefits

Public officers and employees are subject to forfeiture of all rights and benefits under the retirement system to which they belong if convicted of certain offenses. The offenses include embezzlement or theft of public funds; bribery; felonies specified in Chapter 838, Florida Statutes; impeachable offenses; and felonies committed with intent to defraud the public or their public agency. [Sec. 112.3173, Fla. Stat.]

F. Automatic Penalties for Failure to File Annual Disclosure

Public officers and employees required to file either Form 1 or Form 6 annual financial disclosure are subject to automatic fines of $25 for each day late the form is filed after September 1, up to a maximum penalty of $1,500. [Sec. 112.3144 and 112.3145, Fla. Stat.]

The Commission must undertake an investigation of a public officer or employee who accrues the $1,500 maximum fine and currently holds their filing position to determine if the failure to file was willful. If the Commission finds a willful failure to file, the only penalty that can be recommended, by law, is removal.

VI. ADVISORY OPINIONS

Conflicts of interest may be avoided by greater awareness of the ethics laws on the part of public officials and employees through advisory assistance from the Commission on Ethics.

A. Who Can Request an Opinion

Any public officer, candidate for public office, or public employee in Florida who is in doubt about the applicability of the standards of conduct or disclosure laws to himself or herself, or anyone who has the power to hire or terminate another public employee, may seek an advisory opinion from the Commission about himself or herself or that employee.

B. How to Request an Opinion

Opinions may be requested by letter presenting a question based on a real situation and including a detailed description of the situation. Opinions are issued by the Commission and are binding on the conduct of the person who is the subject of the opinion, unless material facts were omitted or misstated in the request for the opinion. Published opinions will not bear the name of the persons involved unless they consent to the use of their names; however, the request and all information pertaining to it is a public record, made available to the Commission and to members of the public in advance of the Commission's consideration of the question.

C. How to Obtain Published Opinions

All of the Commission's opinions are available for viewing or download at its website:

www.ethics.state.fl.us.

VII. COMPLAINTS

A. Citizen Involvement

The Commission on Ethics cannot conduct investigations of alleged violations of the Sunshine Amendment or the Code of Ethics unless a person files a sworn complaint with the Commission alleging such violation has occurred, or a referral is received, as discussed below.

If you have knowledge that a person in government has violated the standards of conduct or disclosure laws described above, you may report these violations to the Commission by filing a sworn complaint on the form prescribed by the Commission and available for download at www.ethics.state.fl.us. The Commission may only investigate complaints based on personal knowledge or information other than hearsay. The Commission is unable to take action based on learning of such misdeeds through newspaper reports, telephone calls, or letters.

You can download a complaint form (FORM 50) from the Commission's website at www.ethics.state.fl.us, or contact the Commission office at the address or phone number shown on the inside front cover of this booklet.

B. Referrals

The Commission may accept referrals from: the Governor, the Florida Department of Law Enforcement, a State Attorney, or a U.S. Attorney.

C. Confidentiality

The complaint or referral, as well as all proceedings and records relating thereto, is confidential until the accused requests that such records be made public or until the matter reaches a stage in the Commission's proceedings where it becomes public. This means that unless the Commission receives a written waiver of confidentiality from the accused, the Commission is not free to release any documents or to comment on a complaint or referral to members of the public or press, so long as the complaint or referral remains in a confidential stage.

A COMPLAINT OR REFERRAL MAY NOT BE FILED WITH RESPECT TO A CANDIDATE ON THE DAY OF THE ELECTION, OR WITHIN THE 30 CALENDAR DAYS PRECEDING THE ELECTION DATE, UNLESS IT IS BASED ON PERSONAL INFORMATION OR INFORMATION OTHER THAN HEARSAY.

D. How the Complaint Process Works

Complaints which allege a matter within the Commission's jurisdiction are assigned a tracking number and Commission staff forwards a copy of the original sworn complaint to the accused within five working days of its receipt. Any subsequent sworn amendments to the complaint also are transmitted within five working days of their receipt. Amendments to complaints must be received within 60 days of the original complaint.

Once a complaint is filed, it goes through three procedural stages under the Commission's rules. The first stage is a determination of whether the allegations of the complaint are legally sufficient: that is, whether they indicate a possible violation of any law over which the Commission has jurisdiction. During the first stage, the Commission must also determine whether the allegation(s) in the complaint are based on personal knowledge or information other than hearsay. If the complaint is found not to be legally sufficient or the allegations are not based on personal knowledge or infomation other than hearsy, the Commission will order that the complaint be dismissed without investigation, and all records relating to the complaint will become public at that time.

If the complaint is found to be legally sufficient, a preliminary investigation will be undertaken by the investigative staff of the Commission. The second stage of the Commission's proceedings involves this preliminary investigation and a decision by the Commission as to whether there is probable cause to believe that there has been a violation of any of the ethics laws. If the Commission finds no probable cause to believe there has been a violation of the ethics laws, the complaint will be dismissed and will become a matter of public record. If the Commission finds probable cause to believe there has been a violation of the ethics laws, the complaint becomes public and usually enters the third stage of proceedings. This stage requires the Commission to decide whether the law was actually violated and, if so, whether a penalty should be recommended. At this stage, the accused has the right to request a public hearing (trial) at which evidence is presented, or the Commission may order that such a hearing be held. Public hearings usually are held in or near the area where the alleged violation occurred.

When the Commission concludes that a violation has been committed, it issues a public report of its findings and may recommend one or more penalties to the appropriate disciplinary body or official.

When the Commission determines that a person has filed a complaint with knowledge that the complaint contains one or more false allegations or with reckless disregard for whether the complaint contains false allegations, the complainant will be liable for costs plus reasonable attorney's fees incurred by the person complained against. The Department of Legal Affairs may bring a civil action to recover such fees and costs, if they are not paid voluntarily within 30 days.

E. Dismissal of Complaints At Any Stage of Disposition

The Commission may, at its discretion, dismiss any complaint at any stage of disposition should it determine that the public interest would not be served by proceeding further, in which case the Commission will issue a public report stating with particularity its reasons for the dismissal. [Sec. 112.324(12), Fla. Stat.]

F. Statute of Limitations

All sworn complaints alleging a violation of the Sunshine Amendment or the Code of Ethics must be filed with the Commission within five years of the alleged violation or other breach of the public trust. Time starts to run on the day AFTER the violation or breach of public trust is committed. The statute of limitations is tolled on the day a sworn complaint is filed with the Commission. If a complaint is filed and the statute of limitations has run, the complaint will be dismissed. [Sec. 112.3231, Fla. Stat.]

VIII. EXECUTIVE BRANCH LOBBYING

Any person who, for compensation and on behalf of another, lobbies an agency of the executive branch of state government with respect to a decision in the area of policy or procurement may be required to register as an executive branch lobbyist. Registration is required before lobbying an agency and is renewable annually. In addition, each lobbying firm must file a compensation report with the Commission for each calendar quarter during any portion of which one or more of the firm's lobbyists were registered to represent a principal. As noted above, no executive branch lobbyist or principal can make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 can knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.]

Executive branch departments, state universities, community colleges, and water management districts are prohibited from using public funds to retain an executive branch (or legislative branch) lobbyist, although these agencies may use full-time employees as lobbyists. [Sec. 11.062, Fla. Stat.]

Online registration and filing is available at www.floridalobbyist.gov. Additional information about the executive branch lobbyist registration system may be obtained by contacting the Lobbyist Registrar at the following address:

Executive Branch Lobbyist Registration
Room G-68, Claude Pepper Building
111 W. Madison Street
Tallahassee, FL 32399-1425
Phone: 850/922-4990

IX. WHISTLE-BLOWER'S ACT

In 1986, the Legislature enacted a "Whistle-blower's Act" to protect employees of agencies and government contractors from adverse personnel actions in retaliation for disclosing information in a sworn complaint alleging certain types of improper activities. Since then, the Legislature has revised this law to afford greater protection to these employees.

While this language is contained within the Code of Ethics, the Commission has no jurisdiction or authority to proceed against persons who violate this Act. Therefore, a person who has disclosed information alleging improper conduct governed by this law and who may suffer adverse consequences as a result should contact one or more of the following: the Office of the Chief Inspector General in the Executive Office of the Governor; the Department of Legal Affairs; the Florida Commission on Human Relations; or a private attorney. [Sec. 112.3187 - 112.31895, Fla. Stat.]

X. ADDITIONAL INFORMATION

As mentioned above, we suggest that you review the language used in each law for a more detailed understanding of Florida's ethics laws. The "Sunshine Amendment" is Article II, Section 8, of the Florida Constitution. The Code of Ethics for Public Officers and Employees is contained in Part III of Chapter 112, Florida Statutes.

Additional information about the Commission's functions and interpretations of these laws may be found in Chapter 34 of the Florida Administrative Code, where the Commission's rules are published, and in The Florida Administrative Law Reports, which until 2005 published many of the Commission's final orders. The Commission's rules, orders, and opinions also are available at www.ethics.state.fl.us.

If you are a public officer or employee concerned about your obligations under these laws, the staff of the Commission will be happy to respond to oral and written inquiries by providing information about the law, the Commission's interpretations of the law, and the Commission's procedures.

XI. TRAINING

Constitutional officers, elected municipal officers, commissioners of community redevelopment agencies (CRAs), commissioners of community development districts, and local officer of an independent special district are required to receive a total of four hours training, per calendar year, in the area of ethics, public records, and open meetings. The Commission on Ethics does not track compliance or certify providers. Officials indicate their compliance with the training requirement when they file their annual Form 1 or Form 6.

Visit the training page on the Commission's website for up-to-date rules, opinions, audio/video training, and opportunities for live training conducted by Commission staff.

Community Development District
MEMO

District Manager: James P. Ward
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Phone: 954.658.4900
Email: Wardj@pfm.com

To: Board of Supervisors
From: James P. Ward
Date: June 1, 2026
Re: Commission on Ethics Electronic Financial Disclosure Management System (EFDMS), Financial Disclosure Forms and Required Ethics Training

---

Filing A Form 1

To access the Electronic Financial Disclosure Management System ("EFDMS"), visit the login page (https://disclosure.floridaethics.gov/Account/Login) and watch the instructional video for directions on how to register/confirm registration.

If you have filed a Form 1 before, click "I am a Filer" and follow the prompts.

Instructions, FAQs, and tutorials are available from the dashboard within EFDMS. Additional E-filing assistance is available Monday - Friday from 8:00 a.m. until 5:00 p.m. EST by contacting the Commission directly (850) 488-7864.

Chrome, Edge, or Firefox are the recommended browsers to use in the EFDMS website. If you are not using one of these browsers, you will be able to access the site, but the pages may not display or function as designed. The use of a mobile device for completing a form in EFDMS is strongly discouraged.

Ethics Training Requirements:

Pursuant to Section 112.3142, *Florida Statutes*, all Supervisors of a Community Development District organized and existing under the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, are required to complete four (4) hours of ethics training each calendar year. The four (4) hours of Ethics Training shall be allocated amongst the following categories:

- two (2) hours of ethics law,
- one (1) hour of Sunshine Law; and
- one (1) hour of Public Records law

Supervisors will report their 2026 training when they fill out their Form 1 (Statements of Financial Interests) for the year 2027 by checking a box confirming that they have completed the annual Ethics Training.

Please note that the four (4) hours of the Ethics Training do not have to be completed all at once. *ETHICS TRAINING IS REQUIRED TO BE COMPLETED BY DECEMBER 31, 2026 FOR THE FORM 1 THAT IS FILED IN 2027*.

It is highly recommended that you keep a record of all ethics training used to satisfy the Ethics Training requirements. At present, there is no need to submit a certificate or letter of completion of Ethics Training. However, the Florida Commission on Ethics ("COE") advises that Supervisors maintain a record in the event they are asked to provide proof of completion of all Ethics Training.

Additionally, you may be solicited by a private organization (Florida Association of Special Districts) – to take their Ethics Training Course on their platform for which there is a fee. **You are NOT required to use their services nor pay the fees they charge.** There are several free online resources and links to resources that Supervisors might find helpful, including free training for the two (2) hour ethics portion and links to outside training(s) which can be used to satisfy the other categories of the Ethics Training. **You may take training from any source you choose**.

General Resource: Florida Commission on Ethics – Training – Ethics (state.fl.us)

1. **Free Training Programs:**

   Ethics law – The COE provides several free training videos (audio/visual or audio only) covering specific ethics law topics. Please note that two (hours" in the category of ethics law are required annually. Pursuant to CEO 13-15, "hours" may be measured in fifty (50) minute increments so you should ensure you satisfactorily complete sufficient programs to satisfy the two-hour ethics requirement if choosing a combination of training videos listed below.

   a. **State Ethics Laws for Constitutional Officers & Elected Municipal Officers:**
      Note: Google Chrome web browser will not open – use another web browser.
      Video Tutorial

   b. **Office of the Attorney General offers training on Sunshine Law and Public Records Law (22-page presentation – no audio):**
      23-page presentation – no audio

   c. **Office of the Attorney General 2-hour Audio-only Presentation regarding Public Meetings and Public Records Law:**
      Audio presentation – no video

   d. Ethics law, Sunshine law, and Public Records law – The Florida League of Cities offers a free four-hour online course which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. Registration is required for this class; however, there is no registration fee.
      FLC Mandated Ethics Workshop

2. Other Training Programs

a. **Florida State University's Florida Institute of Government** offers a "4-Hour Ethics Course" which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. The registration fee is $79.00.

- 4-Hour Ethics Course

b. **Florida Ethics Institute (FEI)** offers a 4-hour Florida Ethics & Open Government Master Class satisfies the state's annual ethics training requirement mandated by the Code of Ethics for Public Officers and Employees and applicable to elected municipal officers, constitution officers, and others. In accordance with the legal mandate the training consists of two hours of Ethics Law (covering Florida's ethics laws and Art. II, s. 8, Fla. Const.), one hour of Sunshine Law (Ch. 286, F.S.), and one hour of Public Records Law (Ch. 119, F.S.) education. The cost is $75.00.

- www.floridaethics.org/courses/florida-ethics-law-4-hour-course

2025 Form 1 Instructions Statement of Financial Interests

Notice

The annual Statement of Financial Interests is due July 1. If the annual form is not submitted via the electronic filing system created and maintained by the Commission by September 1, an automatic fine of $25 for each day late will be imposed, up to a maximum penalty of $1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding $20,000. [s. 112.317, F.S.]

Instructions for Completing and Filing Form 1 Statement of Financial Interests

WHEN TO FILE: ***Initially***, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2025.

WHO MUST FILE FORM 1:

1. Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
2. Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding those required to file full disclosure on Form 6 as well as members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.
3. The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.
4. Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.
5. Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.
6. Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
7. Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent;

community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding $35,000 for the local governmental unit.

8. Officers and employees of entities serving as chief administrative officer of a political subdivision.
9. Members of governing boards of charter schools operated by a city or other public entity.
10. Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
11. The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.
12. The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.
13. Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.
14. The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.
15. State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding $35,000.
16. The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.
17. Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

ATTACHMENTS: A filer may include and submit attachments or other supporting documentation when filing disclosure.

PUBLIC RECORD: The disclosure form is a public record and is required by law to be posted to the Commission's website.Your Social Security number, bank account, debit, charge, and credit card numbers, mortgage or brokerage account numbers, personal identification numbers, or taxpayer identification numbers are not required and should not be included. If such information is included in the filing, it may be made available for public inspection and copying unless redaction is required by the filer, without any liability to the Commission. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address or other information is exempt from disclosure, the Commission will maintain that confidentiality *if you submit a written and notarized request.*

QUESTIONS about this form or the ethics laws may be addressed to the Commission on Ethics, Post Office Drawer 15709, Tallahassee, Florida 32317-5709; physical address: 325 John Knox Road, Building E, Suite 200, Tallahassee, FL 32303; telephone (850) 488-7864.

Instructions for Completing Form 1

Primary Sources of Income

[112.3145(3)(b)1, F.S]

This section is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded $2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

If disclosure of a primary source of income will place you in violation of confidentiality or privilege pursuant to law or rules governing attorneys, you may write "Legal Client" in each of the disclosure fields without providing any further information.

Examples:

- If you were employed by a company that manufactures computers and received more than $2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded $2,500, list the name of the firm, its address, and its principal business activity (practice of law).
- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded $2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than $2,500. Do not aggregate all of your investment income.
- If more than $2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than $2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

Secondary Sources of Income

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

1. You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and,**
2. You received more than $5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

If disclosure of a secondary source of income will place you in violation of confidentiality or privilege pursuant to law or rules governing attorneys, you should disclose the name of the business entity for which your ownership and gross income exceeded the two thresholds above, and then write "Legal Client" in the remaining disclosure fields without providing any further information.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than $5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

Real Property

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by its market value for ad valorem tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

Intangible Personal Property

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than $10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

Liabilities

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than $10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

Interests in Specified Businesses

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

Training Certification

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, a commissioner of a community redevelopment agency created under Part III, Chapter 163, or an elected local officer of an independent special district, including any person appointed to fill a vacancy on an elected independent special district board, whose service began on or before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.
CE FORM 1 - Effective: January 1, 2026

Incorporated by reference in Rules 34-8.001 and 34-8.202, F.A.C

RESOLUTION 2026-14

A RESOLUTION DESIGNATING CERTAIN OFFICERS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

WHEREAS, the LT Ranch South Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Sarasota County, Florida, and:

WHEREAS, pursuant to Chapter 190.006, *Florida Statutes*, the Board of Supervisors ("**Board**") shall organize by election of its members as Chairperson and by directing a Secretary, and such other officers as the Board may deem necessary; and

WHEREAS, the Board of Supervisors of the LT Ranch South Community Development District desire to appoint the below recited person(s) to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DESIGNATION OF OFFICERS OF THE DISTRICT. The following persons are hereby appointed to the offices shown.

OFFICE	NAME OF OFFICE HOLDER
CHAIRPERSON	RON SCHWIED
VICE-CHAIRPERSON	CHRISTIAN COTTER
ASSISTANT SECRETARY	SCOTT TURNER
ASSISTANT SECRETARY	VON KUHNS
ASSISTANT SECRETARY	VACANT
SECRETARY & TREASURER	JAMES P. WARD

SECTION 2. 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 3. 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 4. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch South Community Development District, Sarasota County, Florida, this 28th day of July 2026.

ATTEST:	**LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
James P. Ward, Secretary	Ron Schwied, Chairperson

MINUTES OF MEETING
LT RANCH SOUTH
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the LT Ranch South Community Development District was held on Tuesday, May 12, 2026 at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232. It began at 1:00 p.m. and was presided over by Mr. John Wollard, Chairperson, and James P. Ward as Secretary.

Present and constituting a quorum:

Ron Schwied	Chairperson
Christian Cotter	Vice Chairperson
Von Kuhns	Assistant Secretary
Scott Turner	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney
Ben Steets	Grau & Associates

Audience:

John Lattarulo
David Simonetti

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

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Ward called the meeting to order at approximately 1:00 P.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS **Affidavit of Publication**

Acceptance of the Resignations of Mr. John Wollard from Seat 1, which became effective May 1, 2026, whose term is set to expire November 2029. Discussion of individuals to fill Seat 1

- **a) Appointment of individuals to fill Seat 1**
- **b) Oath of Office**
- **c) Guide to the Sunshine Law and Code of Ethics for Public Employees**
- **d) Sample of E-filed Form 1 – Statement of Financial Interests**

Mr. Ward called for a motion to accept the resignation of Mr. John Wollard.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the Resignation of Mr. John Wollard was accepted into the record.

Mr. Ward explained the Board could now appoint two individuals to fill the empty seat by simple motion, second and approval. He asked if the Board was ready to appoint someone or would like to defer this item until the next meeting.

The Board chose to defer this item until the next meeting.

THIRD ORDER OF BUSINESS Consideration of Resolution 2026-8

Consideration of Resolution 2026-8, a Resolution of the Board of Supervisors re-designating the officers of the LTR South Community Development District

Mr. Ward asked how the Board wished to re-designate the officers of the Board.

The Board chose to appoint Mr. Ron Schwied as Chairperson, Mr. Christian Cotter as Vice Chairperson, the remaining Board Members as Assistant Secretaries and Mr. Ward as Secretary and Treasurer.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, Resolution 2026-8 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS Consideration of Minutes

a) March 10, 2026 – Regular Meeting
b) March 17, 2026 – Public Hearing and Regular Meeting

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

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the March 10, 2026 Regular Meeting Minutes and the March 17, 2026 Public Hearing and Regular Meeting Minutes were approved.

FIFTH ORDER OF BUSINESS Consideration of Audited Financial Statements

Consideration and Acceptance of the Audited Financial Statements for the Fiscal Year 2025

Mr. Ward introduced Ben Steets with Grau and Associates who would discuss the audited financial statements for Fiscal Year 2025 ending September 30, 2025.

Mr. Ben Steets with Grau and Associates declared the auditor's opinion was clean, which meant Grau and Associates believed the financial statements were fairly presented in accordance with generally accepted accounting principles (GAP). He stated pages 3-6 were the Management's Discussion and Analysis providing a summary overview of the year's financial activity (from date of inception, April 9, 2025, through September 30, 2025). He reported pages 7-12 were basic financial statements including government wide financial statements, fund level financial statements, the fund level balance sheet, and the fund level income statement. He stated pages 13-21 were the notes to the financial statements. He reported notes 1 through 4 were standard for government entities in Florida; note 5 was capital assets; note 6 was long term liabilities (bonds payable and long term amounts owed to the developer); the remaining notes were fairly standard; note 10 disclosed bonds issued in fiscal year 2026. He indicated page 22 was the comparison of the general fund activity for the year to the budget; page 24 contained data elements required by the State of Florida; pages 25-26 contained the auditor's report on internal controls; page 27 was the Florida Statute dealing with investments; and pages 28-29 contained the Management Letter. He stated there were no instances of noncompliance with Florida Statutes and there were no findings. He concluded the District was in compliance and Grau issued a clean opinion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the Audited Financial Statements for Fiscal Year ending September 30, 2025 were accepted.

SIXTH ORDER OF BUSINESS Consideration of Resolution 2026-

Consideration of Resolution 2026-, a Resolution of the LT Ranch South Community Development District Approving a Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing for Tuesday, July 14, 2026, at 1:00 P.M. at the offices of Taylor Morrison, 551 N. Cattlemen Road, Suite 200, Sarasota, Florida 34232

Mr. Ward: We are including some costs in both the LTRS budget and the LT Ranch budget, for example Turner Park is in both CDD budgets and Lorraine Road is in both CDD budgets. We are not ready to present the LT Ranch budget to the Board at this point in time, so what I would like to do is defer this item. We will probably end up having a special meeting before your next meeting so we can get both budgets started at the same time. With that I am going to defer this item until we are ready to present both budgets to the boards at the same time.

SEVENTH ORDER OF BUSINESS Consideration of Resolution 2026-9

Consideration of Resolution 2026-9, a Resolution of the LT Ranch South Community Development District Ratifying, Confirming, and Approving the sale of the LT Ranch South Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two); Ratifying, Confirming, and Approving the actions of the

Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff Regarding The Sale And Closing Of The Bonds; Determining such actions as being in accordance with the authorization granted by the board; providing a severability clause; and providing an effective date

Mr. Ward stated Resolution 2026-9 ratified, confirmed and approved the actions taken by the officers of the board and staff regarding the sale and closing of the bonds. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, Resolution 2026-9 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS Consideration of Waiver

Consideration of a Conflict Waiver from the firm Kutak Rock addressing the preparation of an Interlocal Agreement between the LT Ranch Community Development District and LT Ranch South Community Development Districts

Mr. Ward stated this item would be deferred.

NINTH ORDER OF BUSINESS Consideration of Resolution 2026-10

Mr. Ward stated he sold his firm to PFM Management Services LLC and PFM Financial Advisors LLC; the sale became effective April 9, 2026. He explained Resolution 2026-10 transferred the JPWard and Associates LLC agreements over to PFM. He indicated the scope of services and fee structures remained the same. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, Resolution 2026-10 was adopted, and the Chair was authorized to sign.

TENTH ORDER OF BUSINESS Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

a) Supervisor of Elections Qualified Elector Report dated April 15, 2026

b) Important Meeting Dates for Fiscal Year 2026
- **NEXT MEETING: Tuesday, June 9, 2026**
- **Public Hearing: Proposed Budget FY 2027 - Tuesday, July 14, 2026, 1:00PM**

c) Financial Report for the period ending March 31, 2026 (unaudited)
d) Financial Report for the period ending April 30, 2026 (unaudited)

Mr. Ward reported the Supervisor of Elections indicated the number of qualified electors residing in the District as of April 15, 2026 was zero registered voters. He noted this statistic would become significant when two thresholds were met: 250 registered voters and six years from the date of CDD establishment at which point the CDD would begin the transition from landowners to qualified electors. He stated there was no action required at this time.

ELEVENTH ORDER OF BUSINESS Supervisor's Requests

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

TWELFTH ORDER OF BUSINESS Audience Comments

Mr. Ward asked if there were any public comments.

Mr. John Lattarulo asked if the assessment rate was finalized and if not, when would it be finalized.

Mr. Ward explained there were two parts to the assessment rate for LT Ranch South: the capital assessment (debt assessment) and the operating assessment. He indicated the capital assessment was finalized a couple of weeks ago. He said if Mr. Lattarulo wished to contact him directly he would gladly provide Mr. Lattarulo with the capital assessment information. He noted the operating assessment was not yet finalized; the operating assessment would hopefully be finalized at the next Board meeting in the next several weeks.

Mr. Lattarulo thanked Mr. Ward and stated he would reach out in the next few days.

THIRTEENTH ORDER OF BUSINESS Adjournment

Mr. Ward adjourned the meeting at approximately 1:15 p.m.

On MOTION made by Christian Cotter, seconded by Ron Schwied, and with all in favor, the meeting was adjourned.

LT Ranch South Community Development District

______________________________	______________________________
James P. Ward, Secretary	Ron Schwied, Chairperson

MINUTES OF MEETING
LT RANCH SOUTH
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the LT Ranch South Community Development District was held on Wednesday, May 27, 2026 at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232. It began at 1:00 p.m. and was presided over by Mr. Ron Schwied, Chairperson, and James P. Ward as Secretary.

Present and constituting a quorum:

Ron Schwied	Chairperson
Von Kuhns	Assistant Secretary
Scott Turner	Assistant Secretary

Absent:

Christian Cotter	Vice Chairperson

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney

Audience:

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

FIRST ORDER OF BUSINESS — Call to Order/Roll Call

Mr. Ward called the meeting to order at approximately 1:00 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Cotter, constituting a quorum.

SECOND ORDER OF BUSINESS — Notice of Advertisement

Notice of Advertisement of Meeting

THIRD ORDER OF BUSINESS — Consideration of Resolution 2026-

Appointment of Individual to fill Seat 5, which became effective May 1, 2026, whose term is set to expire November 2030. Discussion of individuals to fill Seat 5

a) **Appointment of individuals to fill Seat 5**
b) **Oath of Office**
c) **Guide to the Sunshine Law and Code of Ethics for Public Employees**

d) Sample of E-filed Form 1 – Statement of Financial Interests

Mr. Ward asked the Board to appoint an individual to the Board.

The Board chose to appoint Mr. Von Kuhns to the Board.

On MOTION made by Ron Schwied, seconded by Scott Turner, and with all in favor, Von Kuhns was appointed to the Board.

Mr. Ward noted Mr. Von Kuhns was already a member of the LT Ranch South CDD and as such he called for a motion to rescind the motion to appoint Mr. Kuhns to the Board.

On MOTION made by Ron Schwied, seconded by Von Kuhns, and with all in favor, the motion to appoint Von Kuhns to the Board was rescinded.

Mr. Ward asked if the Board had another individual to appoint to the Board.

The Board did not have an individual to appoint to the Board.

This item was deferred.

FOURTH ORDER OF BUSINESS Consideration of Resolution 2026-

Consideration of Resolution 2026-, a Resolution of the Board of Supervisors re-designating the officers of the LTR South Community Development District

This item was deferred.

FIFTH ORDER OF BUSINESS Consideration of Resolution 2026-11

Consideration of Resolution 2026-11, a Resolution of the LT Ranch South Community Development District Approving a Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing for Tuesday, July 28, 2026, at 1:00 P.M. at the offices of Taylor Morrison, 551 N. Cattlemen Road, Suite 200, Sarasota, Florida 34232

Mr. Ward stated Resolution 2026-11 approved the proposed budget for fiscal year 2027 and set the public hearing for Tuesday, July 28, 2026 at 1:00 p.m. at the Offices of Taylor Morrison. He reported the proposed budget for fiscal year 2027 anticipated splitting the costs for Turner Park and Lorraine Road between LT Ranch South CDD and LT Ranch CDD. He explained the total costs for Turner Park and Lorraine Road were split between the two CDDs proportionately according to unit counts (1,560 in LT Ranch and 214 in LT Ranch South). He stated once this was done the assessment rate for LT Ranch increased dramatically because the costs went up and there were fewer units in LT Ranch South. He stated in an effort to keep the assessment rate the same between the two CDDs, some of the costs were allocated into the LT Ranch South CDD budget as a contribution from Taylor Morrison to make the rates the same; that contribution amount was around $259,000 dollars; the total assessments in LT Ranch South were also around $260,000 dollars. He explained the full cost of running LT Ranch South was approximately $520,000 dollars. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Ron Schwied, seconded by Von Kuhns, and with all in favor, Resolution 2026-11 was adopted, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS Consideration of Resolution 2026-12

Consideration of Resolution 2026-12, a Resolution of the LT Ranch South Community Development District Ratifying Acquisition of Neighborhood 6 Earthwork Improvements

Mr. Ward stated this Resolution ratified acquisition of neighborhood 6 earthwork improvements. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Ron Schwied, seconded by Von Kuhns, and with all in favor, Resolution 2026-12 was adopted, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS Consideration of Resolution 2026-13

Consideration of Resolution 2026-13, a Resolution of the LT Ranch South Community Development District Ratifying Acquisition of Offsite Utilities, Roadway & Drainage Improvements

Mr. Ward stated Resolution 2026-13 ratified the acquisition of offsite utilities, roadway and drainage improvements. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Ron Schwied, seconded by Von Kuhns, and with all in favor, Resolution 2026-13 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

a) Supervisor of Elections Qualified Elector Report dated April 15, 2026

b) Important Meeting Dates for Fiscal Year 2026

- **NEXT MEETING: Tuesday, June 9, 2026**
- **Public Hearing: Proposed Budget FY 2027 - Tuesday, July 28, 2026, 1:00PM**

c) Financial Report for the period ending March 31, 2026 (unaudited)

d) Financial Report for the period ending April 30, 2026 (unaudited)

Mr. Ward reported the Supervisor of Elections indicated the number of qualified electors residing in the District as of April 15, 2026 was zero registered voters. He noted this statistic would become significant when two thresholds were met: 250 registered voters and six years from the date of CDD establishment at which point the CDD would begin the transition from landowners to qualified electors. He stated there was no action required at this time. He reminded the Board that the public hearing was on July 28, 2026 at 1:00 p.m. He discussed the importance of a quorum at the public hearing. He encouraged all to attend.

NINTH ORDER OF BUSINESS Supervisor's Requests

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

TENTH ORDER OF BUSINESS Audience Comments

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

ELEVENTH ORDER OF BUSINESS Adjournment

Mr. Ward adjourned the meeting at approximately 1:12 p.m.

On MOTION made by Ron Schwied, seconded by Von Kuhns, and with all in favor, the meeting was adjourned.

LT Ranch South Community Development District

____________________________ ____________________________

James P. Ward, Secretary Ron Schwied, Chairperson

RESOLUTION 2026-15

THE ANNUAL APPROPRIATION RESOLUTION OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2027 BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027.

RECITALS

WHEREAS, the District Manager has submitted to the Board of Supervisors (the "Board") a proposed budget for the current and next ensuing budget year along with an explanatory and complete financial plan for each fund of the LT Ranch South Community Development District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set July 28, 2026, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the District Board by passage of an "Annual Appropriation Resolution" shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET.

a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

b. That the District Manager's Adopted Budget, attached hereto as Exhibit "A," as amended by the Board pursuant to the adoption of this Annual Appropriation

Resolution (and as amended by the District Manager, as permitted), is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes*, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for LT Ranch South Community Development District for the Fiscal Year 2027 ending September 30, 2027", as adopted by the Board of Supervisors on July 28, 2026.

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the LT Ranch South Community Development District, for the Fiscal Year 2027 beginning October 1, 2026, and ending September 30, 2027, the sum of **$1,800,093.00** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND 2027	**$ 554,170.00**
DEBT SERVICE FUND SERIES 2025	**$ 532,196.40**
DEBT SERVICE FUND SERIES 2026	**$ 713,726.30**
TOTAL APPROPRIATIONS	**$ 1,800,093.00**

SECTION 3. SUPPLEMENTAL APPROPRIATIONS. Pursuant to Section 189.016, Florida Statutes, the District at any time within Fiscal Year 2026/2027 or within 60 days following the end of the Fiscal Year 2026/2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by the Board approving the expenditure.

b. The District Manager or Treasurer may approve an expenditure that would increase a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed $15,000 or 15% of the original appropriation item less than $500 , or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida Law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Annual Appropriation Resolution shall not affect the validity or enforceability of the remaining portions of this Annual Appropriation Resolution, or any part thereof.

SECTION 5. 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 6. EFFECTIVE DATE. This Annual Appropriation Resolution shall take effect upon the passage and adoption of this Annual Appropriation Resolution by the Board of Supervisors of the LT Ranch South Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch South Community Development District, Sarasota County, Florida, this 28th day of July, 2026.

ATTEST:	**LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
James P. Ward, Secretary	Ron Schwied, Chairperson

Exhibit A: Fiscal Year 2027 Adopted Budget

Exhibit A

Fiscal Year 2027 Adopted Budget

LT Ranch South

Community Development District

Proposed Budget
Fiscal Year 2027

Prepared By:
PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900
Email: WardJ@pfm.com

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Revenues and Other Sources					
Carryforward	$ -	$ 3,204	$ 3,204	$ 13,126	Added Cash Required to Partially Fund 1st Quarter Operations
Assessment Revenue					
Assessments - On-Roll	$ -	$ -	$ -	$ 295,794	Assessment From Property Owner's
Contributions - Private Sources					
Taylor Morrison	$ 639,751	$ 109,000	$ 639,751	$ 245,250	Developer Funding of Operations
Total Revenue and Other Sources	**$ 639,751**	**$ 112,204**	**$ 642,955**	**$ 554,170**	
Appropriations					
Legislative					
Board of Supervisor's Fees	$ -	$ -	$ -	$ -	Statutory Required Fees (Waived by Developer Board)
Executive					
Professional - Management	$ 53,000	$ 13,250	$ 53,000	$ 55,000	District Manager
Financial and Administrative					
Audit Services	$ 4,000	$ -	$ 4,200	$ 4,200	Statutory Required Audit Yearly
Accounting Services	$ 20,000	$ 5,000	$ 20,000	$ 31,500	General and Debt Service Funds - Includes Series 2026
Assessment Roll Preparation	$ 20,000	$ -	$ 13,333	$ 31,500	Maintenance of Assessment Rolls - Includes Series 2026
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	$ 3,500	$ 1,042	$ 5,000	$ 5,000	Statutory Required Legal Advertising
Trustee Services	$ 5,000	$ -	$ 4,246	$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	$ 3,500	$ -	$ 3,500	$ 3,500	Required Reporting for Bonds
Amortization Schedules	$ -	$ -	$ -	$ 500	
Property Appraiser Fees	$ 500	$ -	$ -	$ 500	Fees to place assessments on tax Bills
Bank Service Fees	$ 250	$ -	$ 250	$ 250	Bank Fees - Governmental Bank Accounts
Communications and Freight Services					
Postage, Freight & Messenger	$ 750	$ -	$ 750	$ 750	Agenda and Other Misc. mailings
Computer Services (Web Site)	$ 2,400	$ 1,200	$ 2,400	$ 2,400	Statutory Maintenance of District Web Site
Insurance	$ 6,000	$ 5,500	$ 5,500	$ 6,000	General Liability & D&O Liability Insurance
Subscriptions and Memberships	$ 175	$ 175	$ 175	$ 175	Department of Economic Opportunity Fee
Printing and Binding	$ 500	$ -	$ 500	$ 500	Agenda Books and Copies
Legal Services					
General Counsel	$ 20,000	$ 135	$ 15,000	$ 20,000	District Attorney

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Other General Government Services					
Engineering Services	$ 15,000	$ 110	$ 10,000	$ 15,000	District Engineer
Contingencies	$ -	$ -	$ -	$ -	N/A
Sub-Total	**$ 155,075**	**$ 26,412**	**$ 138,355**	**$ 181,521**	
Stormwater Management Services					
Lake, Lake Bank and Littoral Shelf Maintenance					
Preserve Services					
Aquatic Maintenance	$ -	$ -	$ -	$ 9,052	Periodic Spraying of Lakes.
Wetland Maintenance	$ 64,000	$ 4,900	$ 64,000	$ 64,000	Preserve Maintenance four (4) times a year.
Enhancement Area Maintenance	$ 75,600	$ 16,000	$ 75,600	$ 77,000	Preserve Maintenance six (6) times a year
Creation Areas Maintenance	$ 64,000	$ -	$ 64,000	$ 66,000	Preserve Maintenance
Contingencies	$ -	$ -	$ -	$ -	
Sub-Total	**$ 203,600**	**$ 20,900**	**$ 203,600**	**$ 216,052**	
Road & Street Facilities - Lorraine Road					
Repairs & Maintenance					
Landscape Maintenance					
Lorraine Blvd					**Cost Share Program with LT Ranch CDD - LT Ranch South = 12.06%**
Routine Maintenance	$ 218,565		$ 228,565	$ 52,732	Lorraine Road
Tree Trimming	$ 12,000		$ 12,000	$ 2,895	58 Royal Palms, 402 Cabbage Palmes & 87 ribbon Palms
Mulch Installation	$ 13,000		$ 17,500	$ 3,619	One (1) full mulch yearly & One (1) touch up
Pressure Cleaning	$ 4,500		$ 10,310	$ 1,206	Yearly Side walks, curbs and gutters pressure cleaning (Lorraine Blvd)
Vehicular Damage	$ 1,250		$ 1,250	$ 302	Damage from Vehicular Traffic
Landscape Replacements	$ 7,500		$ 5,000	$ 1,809	Yearly replacements of plants as needed
Annuals	$ 9,000		$ 2,500	$ 2,654	Three (3) times per year
Roadway Lighting	$ 2,250		$ -	$ 362	Periodic repairs as needed to street lights as needed.
Irrigation Repairs	$ 5,500		$ 6,000	$ 1,327	Periodic repairs as needed
Hog Damage	$ 2,000		$ 1,000	$ 1,448	Wild Hog Trapping/Removal from Damage to landscaping
Contingencies	$ 5,511		$ 3,750	$ 961	2% of Repairs and Maintenance
Capital Outlay	$ -		$ -	$ -	N/A for Fiscal Year 2027
Sub-Total	**$ 281,076**	**$ -**	**$ 287,875**	**$ 69,315**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Community Park (CP1 - Turner Park)					**Cost Share Program with LT Ranch CDD - LT Ranch South = 12.06%**
Professional Services					
Asset Management	$ -	$ -	$ -	$ 4,222	
Utility Services					
Electric					
Snack Shack Lighting	$ -	$ -	$ -	$ 119	Electric
Water and Sewer					
Snack Shack - Utilities	$ -	$ -	$ -	$ 278	Restrooms
Repairs & Maintenance					
Sand Replacement	$ -	$ -	$ -	$ 181	Playground and volleyball Court (once per year)
Gate Repairs and Maintenance	$ -	$ -	$ -	$ 362	Preventative Maint. & Repairs as needed to the security gates
Pressure Cleaning	$ -	$ -	$ -	$ 965	Pressure clean sidewalks tennis and basketball courts, building, and playground 1x per year
Janitorial	$ -	$ -	$ -	$ 6,755	Daily Cleaning from three (3) times a week Restroom Cleaning, Trash Removal & Restroom Supplies
Landscaping Maintenance					
Mowing - Playground, Dog Park & Sports Field	$ -	$ -	$ -	$ 24,273	42 event (Mowing, edging, and Weed eating)
Irrigation					
Line Distribution System	$ -	$ -	$ -	$ 241	Periodic repair as needed
Mulch Installation					
Park Excluding Playground Areas	$ -	$ -	$ -	$ 2,533	Two (2) times per year
ADA Compliant Mulch for Playground Areas	$ -	$ -	$ -	$ 483	Two (2) time per year
Landscape Replacements	$ -	$ -	$ -	$ 965	Around Playground and Amenity Center (as needed)
Snack Shack					
Building Maintenance	$ -	$ -	$ -	$ 483	Maintenance as needed
Miscellaneous Repairs	$ -	$ -	$ -	$ 603	Maintenance as needed
Playground					
Miscellaneous Repairs	$ -	$ -	$ -	$ 724	Inspection and repairs
Dog Park					
Miscellaneous Repairs	$ -	$ -	$ -	$ 603	Inspection and repairs
Outdoor Sports Fields					
Outdoor Sports Fields Expense	$ -	$ -	$ -	$ 603	Baseball, Basketball & Soccer Materials- Nets, Goals, Bases, Etc...
Miscellaneous Repairs	$ -	$ -	$ -	$ 422	As needed.
Contingencies	$ -	$ -	$ -	$ 1,206	3% of Repairs and Maintenance
Capital Outlay	$ -	$ -	$ -	$ 7,161	Shade Structure over playgroud & sand pit, Tennis & Basketball Court resurfacing, CEI Services
Sub-Total	**$ -**	**$ -**	**$ -**	**$ 53,183**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Reserves					
Operational Reserve (Future Years)	$ -	$ -	$ -	$ -	N/A for FY 2027
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	$ -			$ 34,100	Discounts/Fees on assessments on Tax Rolls
Sub-Total	**$ -**	**$ -**	**$ -**	**$ 34,100**	
Total Expenditures and Other Uses	**$ 639,751**	**$ 47,312**	**$ 629,829**	**$ 554,170**	
Fund Balances:					
Change from Current Year Operations	$ -	$ 64,892	$ 13,126	$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	$ 3,204		$ 3,204	$ 13,126	
Prior Year Carryforward	$ -		$ (3,204)	$ (13,126)	
Total Fund Balance	**$ 3,204**		**$ 13,126**	**$ -**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes

Product Type	Assessment Rate FY 2026	EAU Factor	# of Units	Total EAU	FY 2027
Traditional					
40' - 49'	N/A	1.29	15	19.29	$ 1,461.11
50' - 59'	N/A	1.57	29	45.57	$ 1,785.80
60' - 69'	N/A	1.86	14	26.00	$ 2,110.50
Active Adult					
30' - 39'	N/A	1.00	44	44.00	$ 1,136.42
40' - 49'	N/A	1.29	0	0.00	
50' - 59'	N/A	1.57	46	72.29	$ 1,785.80
60' - 69'	N/A	1.86	12	22.29	$ 2,110.50
Townhomes					
16'	N/A	0.46	0	0.00	
20'	N/A	0.57	54	30.86	$ 649.38
Total:			**214**	**260.29**	
Unit Count	**1**				**214**

Cap Rates

Product Type	FY 2026	EAU Factor	# of Units	Total EAU	FY 2027
Traditional					
40' - 49'	N/A	1.29	15	19.29	$ 1,826.39
50' - 59'	N/A	1.57	29	45.57	$ 2,232.25
60' - 69'	N/A	1.86	14	26.00	$ 2,638.12
Active Adult					
30' - 39'	N/A	1.00	44	44.00	$ 1,420.53
40' - 49'	N/A	1.29	0	0.00	
50' - 59'	N/A	1.57	46	72.29	$ 2,232.25
60' - 69'	N/A	1.86	12	22.29	$ 2,638.12
Townhomes					
16'	N/A	0.46	0	0.00	
20'	N/A	0.57	54	30.86	$ 811.73
Total:			**214**	**260.29**	

LT Ranch South Community Development District
Debt Service Fund - Series 2025 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ -	$ 2,577	$ 7,730	$ 6,957
Capitalized Interest Account	$ -	$ 185	$ 185	$ -
Special Assessment Revenue				-
Special Assessment - On-Roll	$ -	$ -	$ -	$ 531,926
Developer Contributions	$ 300,799	$ -	$ 300,799	$ 193,699
Bond Proceeds				
Capitalized Interest Fund Deposit	$ 41,335	$ 41,335	$ 41,335	$ -
Reserve Fund Deposit	$ 248,310	$ 248,310	$ 248,310	$ -
Operating Transfers In	$ -	$ -	$ -	$ -
Total Revenue and Other Sources	**$ 590,444**	**$ 292,407**	**$ 598,359**	**$ 732,582**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 105,000	$ -	$ 105,000	$ 110,000
Interest Expense	$ 237,134	$ 41,335	$ 237,134	$ 387,398
Other Fees and Charges				
Discounts for Early Payment	$ -	$ -	$ -	$ 34,799
Operating Transfers Out	$ -	$ 2,762	$ 2,762	$ -
Total Expenditures and Other Uses	**$ 342,134**	**$ 44,097**	**$ 344,896**	**$ 532,196**
Net Increase/(Decrease) in Fund Balance	**$ 248,310**	**$ 248,310**	**$ 253,463**	**$ 200,385**
Fund Balance - Beginning	$ -	$ -	$ -	$ 253,463
Fund Balance - Ending	**$ 248,310**	**$ 248,310**	**$ 253,463**	**$ 453,848**

Restricted Fund Balance:	
Reserve Account Requirement	$ 248,310
Restricted for the November 1, 2027 Interest Payment	$ 191,499
Total - Restricted Fund Balance	**$ 439,809**

0	Unit Count	FY 2026	FY 2027
Traditional			
40' - 49'	15	$ 2,829.30	$ 2,829.30
50' - 59'	29	$ 2,995.77	$ 2,995.77
60' - 69'	14	$ 3,331.08	$ 3,331.08
Active Adult			
30' - 39'	44	$ 2,663.82	$ 2,663.82
40' - 49'	0		
50' - 59'	46	$ 2,995.77	$ 2,995.77
60' - 69'	12	$ 3,331.08	$ 3,331.08
Townhomes			
16'	0	$ -	$ -
20'	54	$ 1,129.41	$ 1,129.41
	214		

LT Ranch South Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		**$ 7,180,000**	**Varies**			
11/1/2025		$ -		$ 41,335.29		
5/1/2026		$ 105,000	4.000%	$ 195,798.75	$ 342,134	$ 7,075,000
11/1/2026				$ 193,698.75		
5/1/2027		$ 110,000	4.000%	$ 193,698.75	$ 497,398	$ 6,965,000
11/1/2027				$ 191,498.75		
5/1/2028		$ 115,000	4.000%	$ 191,498.75	$ 497,998	$ 6,850,000
11/1/2028				$ 189,198.75		
5/1/2029		$ 120,000	4.000%	$ 189,198.75	$ 498,398	$ 6,730,000
11/1/2029				$ 186,798.75		
5/1/2030		$ 125,000	4.000%	$ 186,798.75	$ 498,598	$ 6,605,000
11/1/2030				$ 184,298.75		
5/1/2031		$ 130,000	4.625%	$ 184,298.75	$ 498,598	$ 6,475,000
11/1/2031				$ 181,292.50		
5/1/2032		$ 135,000	4.625%	$ 181,292.50	$ 497,585	$ 6,340,000
11/1/2032				$ 178,170.63		
5/1/2033		$ 140,000	4.625%	$ 178,170.63	$ 496,341	$ 6,200,000
11/1/2033				$ 174,933.13		
5/1/2034		$ 150,000	4.625%	$ 174,933.13	$ 499,866	$ 6,050,000
11/1/2034				$ 171,464.38		
5/1/2035		$ 155,000	4.625%	$ 171,464.38	$ 497,929	$ 5,895,000
11/1/2035				$ 167,880.00		
5/1/2036		$ 165,000	5.600%	$ 167,880.00	$ 500,760	$ 5,730,000
11/1/2036				$ 163,260.00		
5/1/2037		$ 175,000	5.600%	$ 163,260.00	$ 501,520	$ 5,555,000
11/1/2037				$ 158,360.00		
5/1/2038		$ 185,000	5.600%	$ 158,360.00	$ 501,720	$ 5,370,000
11/1/2038				$ 153,180.00		
5/1/2039		$ 195,000	5.600%	$ 153,180.00	$ 501,360	$ 5,175,000
11/1/2039				$ 147,720.00		
5/1/2040		$ 205,000	5.600%	$ 147,720.00	$ 500,440	$ 4,970,000
11/1/2040				$ 141,980.00		
5/1/2041		$ 215,000	5.600%	$ 141,980.00	$ 498,960	$ 4,755,000
11/1/2041				$ 135,960.00		
5/1/2042		$ 230,000	5.600%	$ 135,960.00	$ 501,920	$ 4,525,000
11/1/2042				$ 129,520.00		
5/1/2043		$ 240,000	5.600%	$ 129,520.00	$ 499,040	$ 4,285,000
11/1/2043				$ 122,800.00		
5/1/2044		$ 255,000	5.600%	$ 122,800.00	$ 500,600	$ 4,030,000
11/1/2044				$ 115,660.00		
5/1/2045		$ 270,000	5.600%	$ 115,660.00	$ 501,320	$ 3,760,000
11/1/2045				$ 108,100.00		
5/1/2046		$ 285,000	5.750%	$ 108,100.00	$ 501,200	$ 3,475,000
11/1/2046				$ 99,906.25		
5/1/2047		$ 305,000	5.750%	$ 99,906.25	$ 504,813	$ 3,170,000
11/1/2047				$ 91,137.50		

LT Ranch South Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2048		$ 320,000	5.750%	$ 91,137.50	$ 502,275	$ 2,850,000
11/1/2048				$ 81,937.50		
5/1/2049		$ 340,000	5.750%	$ 81,937.50	$ 503,875	$ 2,510,000
11/1/2049				$ 72,162.50		
5/1/2050		$ 360,000	5.750%	$ 72,162.50	$ 504,325	$ 2,150,000
11/1/2050				$ 61,812.50		
5/1/2051		$ 380,000	5.750%	$ 61,812.50	$ 503,625	$ 1,770,000
11/1/2051				$ 50,887.50		
5/1/2052		$ 405,000	5.750%	$ 50,887.50	$ 506,775	$ 1,365,000
11/1/2052				$ 39,243.75		
5/1/2053		$ 430,000	5.750%	$ 39,243.75	$ 508,488	$ 935,000
11/1/2053				$ 26,881.25		
5/1/2054		$ 455,000	5.750%	$ 26,881.25	$ 508,763	$ 480,000
11/1/2054				$ 13,800.00		
5/1/2055		$ 480,000	5.750%	$ 13,800.00	$ 507,600	$ -
		$ 7,180,000		**$ 7,704,220.32**	**$ 14,884,220**	

Outstanding at September 30, 2027 $ 6,965,000

LT Ranch South Community Development District
Debt Service Fund - Series 2026 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ -	$ -	$ 4,428	$ 3,986
Capitalized Interest Account	$ -	$ -	$ 3,839	$ -
Special Assessment Revenue				-
Special Assessment - On-Roll	$ -	$ -	$ -	$ 369,431
Special Assessment - Off-Roll	$ -	$ -	$ -	$ 348,643
Debt Proceeds				
Series 2026 - Closed 4/15/2026	$ -	$ -	$ 618,219	$ -
Operating Transfers In	$ -	$ -	$ -	$ -
Total Revenue and Other Sources	**$ -**	**$ -**	**$ 626,487**	**$ 722,059**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ -	$ -	$ -	$ 140,000
Interest Expense	$ -	$ -	$ -	$ 549,558
Other Fees and Charges				
Discounts for Early Payment	$ -	$ -	$ -	$ 24,168
Operating Transfers Out	$ -	$ -	$ -	$ -
Total Expenditures and Other Uses	**$ -**	**$ -**	**$ -**	**$ 713,726**
Net Increase/(Decrease) in Fund Balance	$ -	$ -	$ 626,487	$ 8,333
Fund Balance - Beginning	$ -	$ -	$ -	$ 626,487
Fund Balance - Ending	**$ -**	**$ -**	**$ 626,487**	**$ 634,820**

Restricted Fund Balance:	
Reserve Account Requirement	$ 331,748
Restricted for the November 1, 2027 Interest Payment	$ 260,199
Total - Restricted Fund Balance	**$ 591,946**

Description of Product	Unit Count	FY 2026	FY 2027
Traditional			
40' - 49'	21	N/A	$ 2,828.67
50' - 59'	47	N/A	$ 2,995.10
60' - 69'	2	N/A	$ 3,330.34
Active Adult			
30' - 39'	0	N/A	$ -
40' - 49'	0	N/A	$ -
50' - 59'	0	N/A	$ -
60' - 69'	0	N/A	$ -
Townhomes			
16'	68	N/A	$ 1,129.16
20'	76	N/A	$ 1,129.15
	214		

LT Ranch South Community Development District
Debt Service Fund - Series 2026

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		**$ 9,490,000**	**Varies**			
11/1/2026				$ 286,471.69		
5/1/2027		$ 140,000	4.125%	$ 263,086.25	$ 689,558	$ 9,350,000
11/1/2027				$ 260,198.75		
5/1/2028		$ 145,000	4.125%	$ 260,198.75	$ 665,398	$ 9,205,000
11/1/2028				$ 257,208.13		
5/1/2029		$ 150,000	4.125%	$ 257,208.13	$ 664,416	$ 9,055,000
11/1/2029				$ 254,114.38		
5/1/2030		$ 155,000	4.125%	$ 254,114.38	$ 663,229	$ 8,900,000
11/1/2030				$ 250,917.50		
5/1/2031		$ 165,000	4.125%	$ 250,917.50	$ 666,835	$ 8,735,000
11/1/2031				$ 247,514.38		
5/1/2032		$ 170,000	4.625%	$ 247,514.38	$ 665,029	$ 8,565,000
11/1/2032				$ 243,583.13		
5/1/2033		$ 180,000	4.625%	$ 243,583.13	$ 667,166	$ 8,385,000
11/1/2033				$ 239,420.63		
5/1/2034		$ 185,000	4.625%	$ 239,420.63	$ 663,841	$ 8,200,000
11/1/2034				$ 235,142.50		
5/1/2035		$ 195,000	4.625%	$ 235,142.50	$ 665,285	$ 8,005,000
11/1/2035				$ 230,633.13		
5/1/2036		$ 205,000	4.625%	$ 230,633.13	$ 666,266	$ 7,800,000
11/1/2036				$ 225,892.50		
5/1/2037		$ 215,000	5.600%	$ 225,892.50	$ 666,785	$ 7,585,000
11/1/2037				$ 219,872.50		
5/1/2038		$ 230,000	5.600%	$ 219,872.50	$ 669,745	$ 7,355,000
11/1/2038				$ 213,432.50		
5/1/2039		$ 240,000	5.600%	$ 213,432.50	$ 666,865	$ 7,115,000
11/1/2039				$ 206,712.50		
5/1/2040		$ 255,000	5.600%	$ 206,712.50	$ 668,425	$ 6,860,000
11/1/2040				$ 199,572.50		
5/1/2041		$ 270,000	5.600%	$ 199,572.50	$ 669,145	$ 6,590,000
11/1/2041				$ 192,012.50		
5/1/2042		$ 285,000	5.600%	$ 192,012.50	$ 669,025	$ 6,305,000
11/1/2042				$ 184,032.50		
5/1/2043		$ 300,000	5.600%	$ 184,032.50	$ 668,065	$ 6,005,000
11/1/2043				$ 175,632.50		
5/1/2044		$ 320,000	5.600%	$ 175,632.50	$ 671,265	$ 5,685,000
11/1/2044				$ 166,672.50		
5/1/2045		$ 335,000	5.600%	$ 166,672.50	$ 668,345	$ 5,350,000
11/1/2045				$ 157,292.50		
5/1/2046		$ 355,000	5.600%	$ 157,292.50	$ 669,585	$ 4,995,000
11/1/2046				$ 147,352.50		
5/1/2047		$ 380,000	5.900%	$ 147,352.50	$ 674,705	$ 4,615,000
11/1/2047				$ 136,142.50		
5/1/2048		$ 400,000	5.900%	$ 136,142.50	$ 672,285	$ 4,215,000
11/1/2048				$ 124,342.50		

LT Ranch South Community Development District
Debt Service Fund - Series 2026

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2049		$ 425,000	5.900%	$ 124,342.50	$ 673,685	$ 3,790,000
11/1/2049				$ 111,805.00		
5/1/2050		$ 450,000	5.900%	$ 111,805.00	$ 673,610	$ 3,340,000
11/1/2050				$ 98,530.00		
5/1/2051		$ 480,000	5.900%	$ 98,530.00	$ 677,060	$ 2,860,000
11/1/2051				$ 84,370.00		
5/1/2052		$ 505,000	5.900%	$ 84,370.00	$ 673,740	$ 2,355,000
11/1/2052				$ 69,472.50		
5/1/2053		$ 540,000	5.900%	$ 69,472.50	$ 678,945	$ 1,815,000
11/1/2053				$ 53,542.50		
5/1/2054		$ 570,000	5.900%	$ 53,542.50	$ 677,085	$ 1,245,000
11/1/2054				$ 36,727.50		
5/1/2055		$ 605,000	5.900%	$ 36,727.50	$ 678,455	$ 640,000
11/1/2054				$ 18,880.00		
5/1/2055		$ 640,000	5.900%	$ 18,880.00	$ 677,760	$ -
		$ 9,490,000		**$ 10,631,603.00**	**$ 20,121,603**	
	Outstanding at September 30, 2027	**$ 9,350,000**				

RESOLUTION 2026-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the LT Ranch South Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Sarasota County, Florida (the "County"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the "Board") of the District hereby determines to undertake various operations and maintenance activities described in the District's budget for Fiscal Year 2027 ("Operations and Maintenance Budget"), attached hereto as Exhibit "A" and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District's budget for Fiscal Year 2027; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method") and the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit "A" the Budget; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, the District Manager is authorized to prepare, certify and/or amend the Assessment Roll of the District to the County Tax Collector pursuant to the Uniform Method as authorized by Florida Law; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" the Budget confers a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in the Assessment Roll as certified to the Tax Collector, as may be amended from time to time is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "A" the Budget. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method.

Assessments directly collected by the District, if any due, may be paid in several partial, deferred payments as may be determined by the District Manager.

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Sarasota County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Sarasota County Property Appraiser.

Direct Bill Assessments**.** Any operations and maintenance assessments, and debt service assessments, not being collected on the Tax Roll, if any, shall be collected directly by the District. Assessments directly collected by the District are due in full on December 1, 2026; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to a schedule to be established by the District Manager and set forth in the direct collection invoice. In the event that an assessment payment is not timely made, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2026/2027, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes,* or other applicable law to collect and enforce the whole assessment, as set forth herein.

Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, as authorized to be prepared by the District Manager is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the LT Ranch South Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. 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 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the LT Ranch South Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch South Community Development District, Sarasota County, Florida, this 28th day of July, 2026.

ATTEST:	**LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
James P. Ward, Secretary	Ron Schwied, Chairperson

Exhibit A: Fiscal Year 2027 Adopted Budget

Exhibit A

Fiscal Year 2027 Adopted Budget

LT Ranch South

Community Development District

Proposed Budget
Fiscal Year 2027

Prepared By:
PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900
Email: WardJ@pfm.com

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Revenues and Other Sources					
Carryforward	$ -	$ 3,204	$ 3,204	$ 13,126	Added Cash Required to Partially Fund 1st Quarter Operations
Assessment Revenue					
Assessments - On-Roll	$ -	$ -	$ -	$ 295,794	Assessment From Property Owner's
Contributions - Private Sources					
Taylor Morrison	$ 639,751	$ 109,000	$ 639,751	$ 245,250	Developer Funding of Operations
Total Revenue and Other Sources	**$ 639,751**	**$ 112,204**	**$ 642,955**	**$ 554,170**	
Appropriations					
Legislative					
Board of Supervisor's Fees	$ -	$ -	$ -	$ -	Statutory Required Fees (Waived by Developer Board)
Executive					
Professional - Management	$ 53,000	$ 13,250	$ 53,000	$ 55,000	District Manager
Financial and Administrative					
Audit Services	$ 4,000	$ -	$ 4,200	$ 4,200	Statutory Required Audit Yearly
Accounting Services	$ 20,000	$ 5,000	$ 20,000	$ 31,500	General and Debt Service Funds - Includes Series 2026
Assessment Roll Preparation	$ 20,000	$ -	$ 13,333	$ 31,500	Maintenance of Assessment Rolls - Includes Series 2026
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	$ 3,500	$ 1,042	$ 5,000	$ 5,000	Statutory Required Legal Advertising
Trustee Services	$ 5,000	$ -	$ 4,246	$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	$ 3,500	$ -	$ 3,500	$ 3,500	Required Reporting for Bonds
Amortization Schedules	$ -	$ -	$ -	$ 500	
Property Appraiser Fees	$ 500	$ -	$ -	$ 500	Fees to place assessments on tax Bills
Bank Service Fees	$ 250	$ -	$ 250	$ 250	Bank Fees - Governmental Bank Accounts
Communications and Freight Services					
Postage, Freight & Messenger	$ 750	$ -	$ 750	$ 750	Agenda and Other Misc. mailings
Computer Services (Web Site)	$ 2,400	$ 1,200	$ 2,400	$ 2,400	Statutory Maintenance of District Web Site
Insurance	$ 6,000	$ 5,500	$ 5,500	$ 6,000	General Liability & D&O Liability Insurance
Subscriptions and Memberships	$ 175	$ 175	$ 175	$ 175	Department of Economic Opportunity Fee
Printing and Binding	$ 500	$ -	$ 500	$ 500	Agenda Books and Copies
Legal Services					
General Counsel	$ 20,000	$ 135	$ 15,000	$ 20,000	District Attorney

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Other General Government Services					
Engineering Services	$ 15,000	$ 110	$ 10,000	$ 15,000	District Engineer
Contingencies	$ -	$ -	$ -	$ -	N/A
Sub-Total	**$ 155,075**	**$ 26,412**	**$ 138,355**	**$ 181,521**	
Stormwater Management Services					
Lake, Lake Bank and Littoral Shelf Maintenance					
Preserve Services					
Aquatic Maintenance	$ -	$ -	$ -	$ 9,052	Periodic Spraying of Lakes.
Wetland Maintenance	$ 64,000	$ 4,900	$ 64,000	$ 64,000	Preserve Maintenance four (4) times a year.
Enhancement Area Maintenance	$ 75,600	$ 16,000	$ 75,600	$ 77,000	Preserve Maintenance six (6) times a year
Creation Areas Maintenance	$ 64,000	$ -	$ 64,000	$ 66,000	Preserve Maintenance
Contingencies	$ -	$ -	$ -	$ -	
Sub-Total	**$ 203,600**	**$ 20,900**	**$ 203,600**	**$ 216,052**	
Road & Street Facilities - Lorraine Road					
Repairs & Maintenance					
Landscape Maintenance					
Lorraine Blvd					**Cost Share Program with LT Ranch CDD - LT Ranch South = 12.06%**
Routine Maintenance	$ 218,565		$ 228,565	$ 52,732	Lorraine Road
Tree Trimming	$ 12,000		$ 12,000	$ 2,895	58 Royal Palms, 402 Cabbage Palmes & 87 ribbon Palms
Mulch Installation	$ 13,000		$ 17,500	$ 3,619	One (1) full mulch yearly & One (1) touch up
Pressure Cleaning	$ 4,500		$ 10,310	$ 1,206	Yearly Side walks, curbs and gutters pressure cleaning (Lorraine Blvd)
Vehicular Damage	$ 1,250		$ 1,250	$ 302	Damage from Vehicular Traffic
Landscape Replacements	$ 7,500		$ 5,000	$ 1,809	Yearly replacements of plants as needed
Annuals	$ 9,000		$ 2,500	$ 2,654	Three (3) times per year
Roadway Lighting	$ 2,250		$ -	$ 362	Periodic repairs as needed to street lights as needed.
Irrigation Repairs	$ 5,500		$ 6,000	$ 1,327	Periodic repairs as needed
Hog Damage	$ 2,000		$ 1,000	$ 1,448	Wild Hog Trapping/Removal from Damage to landscaping
Contingencies	$ 5,511		$ 3,750	$ 961	2% of Repairs and Maintenance
Capital Outlay	$ -		$ -	$ -	N/A for Fiscal Year 2027
Sub-Total	**$ 281,076**	**$ -**	**$ 287,875**	**$ 69,315**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Community Park (CP1 - Turner Park)					**Cost Share Program with LT Ranch CDD - LT Ranch South = 12.06%**
Professional Services					
Asset Management	$ -	$ -	$ -	$ 4,222	
Utility Services					
Electric					
Snack Shack Lighting	$ -	$ -	$ -	$ 119	Electric
Water and Sewer					
Snack Shack - Utilities	$ -	$ -	$ -	$ 278	Restrooms
Repairs & Maintenance					
Sand Replacement	$ -	$ -	$ -	$ 181	Playground and volleyball Court (once per year)
Gate Repairs and Maintenance	$ -	$ -	$ -	$ 362	Preventative Maint. & Repairs as needed to the security gates
Pressure Cleaning	$ -	$ -	$ -	$ 965	Pressure clean sidewalks tennis and basketball courts, building, and playground 1x per year
Janitorial	$ -	$ -	$ -	$ 6,755	Daily Cleaning from three (3) times a week Restroom Cleaning, Trash Removal & Restroom Supplies
Landscaping Maintenance					
Mowing - Playground, Dog Park & Sports Field	$ -	$ -	$ -	$ 24,273	42 event (Mowing, edging, and Weed eating)
Irrigation					
Line Distribution System	$ -	$ -	$ -	$ 241	Periodic repair as needed
Mulch Installation					
Park Excluding Playground Areas	$ -	$ -	$ -	$ 2,533	Two (2) times per year
ADA Compliant Mulch for Playground Areas	$ -	$ -	$ -	$ 483	Two (2) time per year
Landscape Replacements	$ -	$ -	$ -	$ 965	Around Playground and Amenity Center (as needed)
Snack Shack					
Building Maintenance	$ -	$ -	$ -	$ 483	Maintenance as needed
Miscellaneous Repairs	$ -	$ -	$ -	$ 603	Maintenance as needed
Playground					
Miscellaneous Repairs	$ -	$ -	$ -	$ 724	Inspection and repairs
Dog Park					
Miscellaneous Repairs	$ -	$ -	$ -	$ 603	Inspection and repairs
Outdoor Sports Fields					
Outdoor Sports Fields Expense	$ -	$ -	$ -	$ 603	Baseball, Basketball & Soccer Materials- Nets, Goals, Bases, Etc...
Miscellaneous Repairs	$ -	$ -	$ -	$ 422	As needed.
Contingencies	$ -	$ -	$ -	$ 1,206	3% of Repairs and Maintenance
Capital Outlay	$ -	$ -	$ -	$ 7,161	Shade Structure over playgroud & sand pit, Tennis & Basketball Court resurfacing, CEI Services
Sub-Total	**$ -**	**$ -**	**$ -**	**$ 53,183**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Reserves					
Operational Reserve (Future Years)	$ -	$ -	$ -	$ -	N/A for FY 2027
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	$ -			$ 34,100	Discounts/Fees on assessments on Tax Rolls
Sub-Total	**$ -**	**$ -**	**$ -**	**$ 34,100**	
Total Expenditures and Other Uses	**$ 639,751**	**$ 47,312**	**$ 629,829**	**$ 554,170**	
Fund Balances:					
Change from Current Year Operations	$ -	$ 64,892	$ 13,126	$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	$ 3,204		$ 3,204	$ 13,126	
Prior Year Carryforward	$ -		$ (3,204)	$ (13,126)	
Total Fund Balance	**$ 3,204**		**$ 13,126**	**$ -**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes

	Assessment Rate				
Product Type	**FY 2026**	**EAU Factor**	**# of Units**	**Total EAU**	**FY 2027**
Traditional					
40' - 49'	N/A	1.29	15	19.29	$ 1,461.11
50' - 59'	N/A	1.57	29	45.57	$ 1,785.80
60' - 69'	N/A	1.86	14	26.00	$ 2,110.50
Active Adult					
30' - 39'	N/A	1.00	44	44.00	$ 1,136.42
40' - 49'	N/A	1.29	0	0.00	
50' - 59'	N/A	1.57	46	72.29	$ 1,785.80
60' - 69'	N/A	1.86	12	22.29	$ 2,110.50
Townhomes					
16'	N/A	0.46	0	0.00	
20'	N/A	0.57	54	30.86	$ 649.38
Total:			**214**	**260.29**	
Unit Count	**1**				**214**

	Cap Rates				
Traditional					
40' - 49'	N/A	1.29	15	19.29	$ 1,826.39
50' - 59'	N/A	1.57	29	45.57	$ 2,232.25
60' - 69'	N/A	1.86	14	26.00	$ 2,638.12
Active Adult					
30' - 39'	N/A	1.00	44	44.00	$ 1,420.53
40' - 49'	N/A	1.29	0	0.00	
50' - 59'	N/A	1.57	46	72.29	$ 2,232.25
60' - 69'	N/A	1.86	12	22.29	$ 2,638.12
Townhomes					
16'	N/A	0.46	0	0.00	
20'	N/A	0.57	54	30.86	$ 811.73
Total:			**214**	**260.29**	

LT Ranch South Community Development District
Debt Service Fund - Series 2025 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ -	$ 2,577	$ 7,730	$ 6,957
Capitalized Interest Account	$ -	$ 185	$ 185	$ -
Special Assessment Revenue				-
Special Assessment - On-Roll	$ -	$ -	$ -	$ 531,926
Developer Contributions	$ 300,799	$ -	$ 300,799	$ 193,699
Bond Proceeds				
Capitalized Interest Fund Deposit	$ 41,335	$ 41,335	$ 41,335	$ -
Reserve Fund Deposit	$ 248,310	$ 248,310	$ 248,310	$ -
Operating Transfers In	$ -	$ -	$ -	$ -
Total Revenue and Other Sources	**$ 590,444**	**$ 292,407**	**$ 598,359**	**$ 732,582**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 105,000	$ -	$ 105,000	$ 110,000
Interest Expense	$ 237,134	$ 41,335	$ 237,134	$ 387,398
Other Fees and Charges				
Discounts for Early Payment	$ -	$ -	$ -	$ 34,799
Operating Transfers Out	$ -	$ 2,762	$ 2,762	$ -
Total Expenditures and Other Uses	**$ 342,134**	**$ 44,097**	**$ 344,896**	**$ 532,196**
Net Increase/(Decrease) in Fund Balance	**$ 248,310**	**$ 248,310**	**$ 253,463**	**$ 200,385**
Fund Balance - Beginning	$ -	$ -	$ -	$ 253,463
Fund Balance - Ending	**$ 248,310**	**$ 248,310**	**$ 253,463**	**$ 453,848**

Restricted Fund Balance:	
Reserve Account Requirement	$ 248,310
Restricted for the November 1, 2027 Interest Payment	$ 191,499
Total - Restricted Fund Balance	**$ 439,809**

0	Unit Count	FY 2026	FY 2027
Traditional			
40' - 49'	15	$ 2,829.30	$ 2,829.30
50' - 59'	29	$ 2,995.77	$ 2,995.77
60' - 69'	14	$ 3,331.08	$ 3,331.08
Active Adult			
30' - 39'	44	$ 2,663.82	$ 2,663.82
40' - 49'	0		
50' - 59'	46	$ 2,995.77	$ 2,995.77
60' - 69'	12	$ 3,331.08	$ 3,331.08
Townhomes			
16'	0	$ -	$ -
20'	54	$ 1,129.41	$ 1,129.41
	214		

LT Ranch South Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		**$ 7,180,000**	**Varies**			
11/1/2025		$ -		$ 41,335.29		
5/1/2026		$ 105,000	4.000%	$ 195,798.75	$ 342,134	$ 7,075,000
11/1/2026				$ 193,698.75		
5/1/2027		$ 110,000	4.000%	$ 193,698.75	$ 497,398	$ 6,965,000
11/1/2027				$ 191,498.75		
5/1/2028		$ 115,000	4.000%	$ 191,498.75	$ 497,998	$ 6,850,000
11/1/2028				$ 189,198.75		
5/1/2029		$ 120,000	4.000%	$ 189,198.75	$ 498,398	$ 6,730,000
11/1/2029				$ 186,798.75		
5/1/2030		$ 125,000	4.000%	$ 186,798.75	$ 498,598	$ 6,605,000
11/1/2030				$ 184,298.75		
5/1/2031		$ 130,000	4.625%	$ 184,298.75	$ 498,598	$ 6,475,000
11/1/2031				$ 181,292.50		
5/1/2032		$ 135,000	4.625%	$ 181,292.50	$ 497,585	$ 6,340,000
11/1/2032				$ 178,170.63		
5/1/2033		$ 140,000	4.625%	$ 178,170.63	$ 496,341	$ 6,200,000
11/1/2033				$ 174,933.13		
5/1/2034		$ 150,000	4.625%	$ 174,933.13	$ 499,866	$ 6,050,000
11/1/2034				$ 171,464.38		
5/1/2035		$ 155,000	4.625%	$ 171,464.38	$ 497,929	$ 5,895,000
11/1/2035				$ 167,880.00		
5/1/2036		$ 165,000	5.600%	$ 167,880.00	$ 500,760	$ 5,730,000
11/1/2036				$ 163,260.00		
5/1/2037		$ 175,000	5.600%	$ 163,260.00	$ 501,520	$ 5,555,000
11/1/2037				$ 158,360.00		
5/1/2038		$ 185,000	5.600%	$ 158,360.00	$ 501,720	$ 5,370,000
11/1/2038				$ 153,180.00		
5/1/2039		$ 195,000	5.600%	$ 153,180.00	$ 501,360	$ 5,175,000
11/1/2039				$ 147,720.00		
5/1/2040		$ 205,000	5.600%	$ 147,720.00	$ 500,440	$ 4,970,000
11/1/2040				$ 141,980.00		
5/1/2041		$ 215,000	5.600%	$ 141,980.00	$ 498,960	$ 4,755,000
11/1/2041				$ 135,960.00		
5/1/2042		$ 230,000	5.600%	$ 135,960.00	$ 501,920	$ 4,525,000
11/1/2042				$ 129,520.00		
5/1/2043		$ 240,000	5.600%	$ 129,520.00	$ 499,040	$ 4,285,000
11/1/2043				$ 122,800.00		
5/1/2044		$ 255,000	5.600%	$ 122,800.00	$ 500,600	$ 4,030,000
11/1/2044				$ 115,660.00		
5/1/2045		$ 270,000	5.600%	$ 115,660.00	$ 501,320	$ 3,760,000
11/1/2045				$ 108,100.00		
5/1/2046		$ 285,000	5.750%	$ 108,100.00	$ 501,200	$ 3,475,000
11/1/2046				$ 99,906.25		
5/1/2047		$ 305,000	5.750%	$ 99,906.25	$ 504,813	$ 3,170,000
11/1/2047				$ 91,137.50		

LT Ranch South Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2048		$ 320,000	5.750%	$ 91,137.50	$ 502,275	$ 2,850,000
11/1/2048				$ 81,937.50		
5/1/2049		$ 340,000	5.750%	$ 81,937.50	$ 503,875	$ 2,510,000
11/1/2049				$ 72,162.50		
5/1/2050		$ 360,000	5.750%	$ 72,162.50	$ 504,325	$ 2,150,000
11/1/2050				$ 61,812.50		
5/1/2051		$ 380,000	5.750%	$ 61,812.50	$ 503,625	$ 1,770,000
11/1/2051				$ 50,887.50		
5/1/2052		$ 405,000	5.750%	$ 50,887.50	$ 506,775	$ 1,365,000
11/1/2052				$ 39,243.75		
5/1/2053		$ 430,000	5.750%	$ 39,243.75	$ 508,488	$ 935,000
11/1/2053				$ 26,881.25		
5/1/2054		$ 455,000	5.750%	$ 26,881.25	$ 508,763	$ 480,000
11/1/2054				$ 13,800.00		
5/1/2055		$ 480,000	5.750%	$ 13,800.00	$ 507,600	$ -
		$ 7,180,000		**$ 7,704,220.32**	**$ 14,884,220**	
	Outstanding at September 30, 2027	**$ 6,965,000**				

LT Ranch South Community Development District
Debt Service Fund - Series 2026 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ -	$ -	$ 4,428	$ 3,986
Capitalized Interest Account	$ -	$ -	$ 3,839	$ -
Special Assessment Revenue				-
Special Assessment - On-Roll	$ -	$ -	$ -	$ 369,431
Special Assessment - Off-Roll	$ -	$ -	$ -	$ 348,643
Debt Proceeds				
Series 2026 - Closed 4/15/2026	$ -	$ -	$ 618,219	$ -
Operating Transfers In	$ -	$ -	$ -	$ -
Total Revenue and Other Sources	**$ -**	**$ -**	**$ 626,487**	**$ 722,059**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ -	$ -	$ -	$ 140,000
Interest Expense	$ -	$ -	$ -	$ 549,558
Other Fees and Charges				
Discounts for Early Payment	$ -	$ -	$ -	$ 24,168
Operating Transfers Out	$ -	$ -	$ -	$ -
Total Expenditures and Other Uses	**$ -**	**$ -**	**$ -**	**$ 713,726**
Net Increase/(Decrease) in Fund Balance	$ -	$ -	$ 626,487	$ 8,333
Fund Balance - Beginning	$ -	$ -	$ -	$ 626,487
Fund Balance - Ending	**$ -**	**$ -**	**$ 626,487**	**$ 634,820**

Restricted Fund Balance:	
Reserve Account Requirement	$ 331,748
Restricted for the November 1, 2027 Interest Payment	$ 260,199
Total - Restricted Fund Balance	**$ 591,946**

Description of Product	Unit Count	FY 2026	FY 2027
Traditional			
40' - 49'	21	N/A	$ 2,828.67
50' - 59'	47	N/A	$ 2,995.10
60' - 69'	2	N/A	$ 3,330.34
Active Adult			
30' - 39'	0	N/A	$ -
40' - 49'	0	N/A	$ -
50' - 59'	0	N/A	$ -
60' - 69'	0	N/A	$ -
Townhomes			
16'	68	N/A	$ 1,129.16
20'	76	N/A	$ 1,129.15
	214		

LT Ranch South Community Development District
Debt Service Fund - Series 2026

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		**$ 9,490,000**	**Varies**			
11/1/2026				$ 286,471.69		
5/1/2027		$ 140,000	4.125%	$ 263,086.25	$ 689,558	$ 9,350,000
11/1/2027				$ 260,198.75		
5/1/2028		$ 145,000	4.125%	$ 260,198.75	$ 665,398	$ 9,205,000
11/1/2028				$ 257,208.13		
5/1/2029		$ 150,000	4.125%	$ 257,208.13	$ 664,416	$ 9,055,000
11/1/2029				$ 254,114.38		
5/1/2030		$ 155,000	4.125%	$ 254,114.38	$ 663,229	$ 8,900,000
11/1/2030				$ 250,917.50		
5/1/2031		$ 165,000	4.125%	$ 250,917.50	$ 666,835	$ 8,735,000
11/1/2031				$ 247,514.38		
5/1/2032		$ 170,000	4.625%	$ 247,514.38	$ 665,029	$ 8,565,000
11/1/2032				$ 243,583.13		
5/1/2033		$ 180,000	4.625%	$ 243,583.13	$ 667,166	$ 8,385,000
11/1/2033				$ 239,420.63		
5/1/2034		$ 185,000	4.625%	$ 239,420.63	$ 663,841	$ 8,200,000
11/1/2034				$ 235,142.50		
5/1/2035		$ 195,000	4.625%	$ 235,142.50	$ 665,285	$ 8,005,000
11/1/2035				$ 230,633.13		
5/1/2036		$ 205,000	4.625%	$ 230,633.13	$ 666,266	$ 7,800,000
11/1/2036				$ 225,892.50		
5/1/2037		$ 215,000	5.600%	$ 225,892.50	$ 666,785	$ 7,585,000
11/1/2037				$ 219,872.50		
5/1/2038		$ 230,000	5.600%	$ 219,872.50	$ 669,745	$ 7,355,000
11/1/2038				$ 213,432.50		
5/1/2039		$ 240,000	5.600%	$ 213,432.50	$ 666,865	$ 7,115,000
11/1/2039				$ 206,712.50		
5/1/2040		$ 255,000	5.600%	$ 206,712.50	$ 668,425	$ 6,860,000
11/1/2040				$ 199,572.50		
5/1/2041		$ 270,000	5.600%	$ 199,572.50	$ 669,145	$ 6,590,000
11/1/2041				$ 192,012.50		
5/1/2042		$ 285,000	5.600%	$ 192,012.50	$ 669,025	$ 6,305,000
11/1/2042				$ 184,032.50		
5/1/2043		$ 300,000	5.600%	$ 184,032.50	$ 668,065	$ 6,005,000
11/1/2043				$ 175,632.50		
5/1/2044		$ 320,000	5.600%	$ 175,632.50	$ 671,265	$ 5,685,000
11/1/2044				$ 166,672.50		
5/1/2045		$ 335,000	5.600%	$ 166,672.50	$ 668,345	$ 5,350,000
11/1/2045				$ 157,292.50		
5/1/2046		$ 355,000	5.600%	$ 157,292.50	$ 669,585	$ 4,995,000
11/1/2046				$ 147,352.50		
5/1/2047		$ 380,000	5.900%	$ 147,352.50	$ 674,705	$ 4,615,000
11/1/2047				$ 136,142.50		
5/1/2048		$ 400,000	5.900%	$ 136,142.50	$ 672,285	$ 4,215,000
11/1/2048				$ 124,342.50		

LT Ranch South Community Development District
Debt Service Fund - Series 2026

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2049		$ 425,000	5.900%	$ 124,342.50	$ 673,685	$ 3,790,000
11/1/2049				$ 111,805.00		
5/1/2050		$ 450,000	5.900%	$ 111,805.00	$ 673,610	$ 3,340,000
11/1/2050				$ 98,530.00		
5/1/2051		$ 480,000	5.900%	$ 98,530.00	$ 677,060	$ 2,860,000
11/1/2051				$ 84,370.00		
5/1/2052		$ 505,000	5.900%	$ 84,370.00	$ 673,740	$ 2,355,000
11/1/2052				$ 69,472.50		
5/1/2053		$ 540,000	5.900%	$ 69,472.50	$ 678,945	$ 1,815,000
11/1/2053				$ 53,542.50		
5/1/2054		$ 570,000	5.900%	$ 53,542.50	$ 677,085	$ 1,245,000
11/1/2054				$ 36,727.50		
5/1/2055		$ 605,000	5.900%	$ 36,727.50	$ 678,455	$ 640,000
11/1/2054				$ 18,880.00		
5/1/2055		$ 640,000	5.900%	$ 18,880.00	$ 677,760	$ -
		$ 9,490,000		**$ 10,631,603.00**	**$ 20,121,603**	

Outstanding at September 30, 2027 $ 9,350,000

RESOLUTION 2026-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

RECITALS

WHEREAS, the LT Ranch South Community Development District (the "District") is a local unit of special and single purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, notices of the District's Fiscal Year 2027 annual budget hearing and related assessment hearing were provided in accordance with law ("Notices"); and

WHEREAS, said Notices provided that the assessment the District contemplated levying for annual operations and maintenance is shown on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, on July 28, 2026, the Board of Supervisors conducted the public hearings referenced in the Notices; and

WHEREAS, on , the Board of Supervisors determined that the Fiscal Year 2026 operations and maintenance assessment would be levied as shown on Exhibit "A" per unit for residential property and directed the District Manager to certify that assessment, as well as the existing debt assessment, to the tax collector for collection; and

WHEREAS, on July 28, 2026, the Board of Supervisors also determined that the expenses associated with providing notices of a future operations and maintenance assessment intended to be levied as shown on Exhibit "A" per unit for residential property would diminish the revenue the District would receive by virtue of the slightly increased assessments; and

WHEREAS, on July 28, 2026, the District's Board of Supervisors also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap shown on Exhibit "A" per unit for residential property for notice purposes only; and

WHEREAS, this adoption of an operations and maintenance assessment cap for notice purposes only will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied in an amount less than shown on Exhibit "A" per unit; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed shown on Exhibit "A" per unit for residential property, the District Manager shall provide all notices required by law in the absence of this resolution; and

WHEREAS, it is in the best interests of the District and its landowners to approve an operations and maintenance assessment cap shown on Exhibit "A" per unit for residential property for notices purposes only.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

a. The District hereby adopts an operations and maintenance assessment cap in the amount shown on Exhibit "A" per unit for residential property for notice purposes only.

b. If the future, anticipated, annual operations and maintenance assessments are projected to exceed shown on Exhibit "A" per unit for residential property, the District Manager shall publish and mail all notices required by law.

c. Nothing contained in this Resolution shall prevent or prohibit the District from adopting an annual operation and maintenance assessment that exceeds as shown on Exhibit "A" per unit for residential property, nor shall it be construed as a waiver of the District's right to do so.

d. Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by section 190.008, Florida Statutes.

SECTION 2. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the LT Ranch South Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch South Community Development District this 28th day of July 2026.

ATTEST:

LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

____
James P. Ward, Secretary

____
Ron Schwied, Chairperson

Exhibit A

LT Ranch South Community Development District Fiscal Year 2027 Assessment Rates and CAP Rates				
Product Type		**FY 2027 Rate**		**Cap Rate**
Traditional				
40' - 49'	$	1,461.11	$	1,826.39
50' - 59'	$	1,785.80	$	2,232.25
60' - 69'	$	2,110.50	$	2,638.12
Active Adult				
30' - 39'	$	1,136.42	$	1,420.53
40' - 49'				
50' - 59'	$	1,785.80	$	2,232.25
60' - 69'	$	2,110.50	$	2,638.12
Townhomes			$	-
16'	$	-	$	-
20'	$	649.38	$	811.73

LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT
DEVELOPER FUNDING AGREEMENT – GENERAL FUND
FISCAL YEAR 2027

This Agreement is made and entered into this **28th** day of **July 2026** by and between:

LT RANCH SOUTH DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Sarasota County, Florida ("**District**"), and

TAYLOR MORRISON OF FLORIDA. INC., a Florida for-profit corporation and Landowner in the District ("**Developer**") with a mailing address of 551 North Cattlemen Road, Suite 250, Sarasota, Florida 34232-6448.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the County Commission of Sarasota County, Florida, for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2027, which concludes on September 30, 2027; and

WHEREAS, this general fund budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2027 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations, and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance.

6. **ENFORCEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or

corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto.

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

ATTEST:

____
James P. Ward, Secretary

LT RANCH SOUTH
COMMUNITY DEVELOPMENT DISTRICT

____
Ron Schwied, Chairperson

DEVELOPER:
TAYLOR MORRISON OF FLORIDA INC.,
a Florida for-profit company

By: Taylor Morrison of Florida Inc.,
a Florida for-profit company
its: ________________________

By: ________________________________
Name: Michael Carlo
Title: ______________________________

Exhibit A Fiscal Year 2027 General Fund Budget

Exhibit A
Fiscal Year 2027 General Fund Budget

LT Ranch South

Community Development District

Proposed Budget
Fiscal Year 2027

Prepared By:
PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900
Email: WardJ@pfm.com

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Revenues and Other Sources					
Carryforward	$ -	$ 3,204	$ 3,204	$ 13,126	Added Cash Required to Partially Fund 1st Quarter Operations
Assessment Revenue					
Assessments - On-Roll	$ -	$ -	$ -	$ 295,794	Assessment From Property Owner's
Contributions - Private Sources					
Taylor Morrison	$ 639,751	$ 109,000	$ 639,751	$ 245,250	Developer Funding of Operations
Total Revenue and Other Sources	**$ 639,751**	**$ 112,204**	**$ 642,955**	**$ 554,170**	
Appropriations					
Legislative					
Board of Supervisor's Fees	$ -	$ -	$ -	$ -	Statutory Required Fees (Waived by Developer Board)
Executive					
Professional - Management	$ 53,000	$ 13,250	$ 53,000	$ 55,000	District Manager
Financial and Administrative					
Audit Services	$ 4,000	$ -	$ 4,200	$ 4,200	Statutory Required Audit Yearly
Accounting Services	$ 20,000	$ 5,000	$ 20,000	$ 31,500	General and Debt Service Funds - Includes Series 2026
Assessment Roll Preparation	$ 20,000	$ -	$ 13,333	$ 31,500	Maintenance of Assessment Rolls - Includes Series 2026
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	$ 3,500	$ 1,042	$ 5,000	$ 5,000	Statutory Required Legal Advertising
Trustee Services	$ 5,000	$ -	$ 4,246	$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	$ 3,500	$ -	$ 3,500	$ 3,500	Required Reporting for Bonds
Amortization Schedules	$ -	$ -	$ -	$ 500	
Property Appraiser Fees	$ 500	$ -	$ -	$ 500	Fees to place assessments on tax Bills
Bank Service Fees	$ 250	$ -	$ 250	$ 250	Bank Fees - Governmental Bank Accounts
Communications and Freight Services					
Postage, Freight & Messenger	$ 750	$ -	$ 750	$ 750	Agenda and Other Misc. mailings
Computer Services (Web Site)	$ 2,400	$ 1,200	$ 2,400	$ 2,400	Statutory Maintenance of District Web Site
Insurance	$ 6,000	$ 5,500	$ 5,500	$ 6,000	General Liability & D&O Liability Insurance
Subscriptions and Memberships	$ 175	$ 175	$ 175	$ 175	Department of Economic Opportunity Fee
Printing and Binding	$ 500	$ -	$ 500	$ 500	Agenda Books and Copies
Legal Services					
General Counsel	$ 20,000	$ 135	$ 15,000	$ 20,000	District Attorney

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Other General Government Services					
Engineering Services	$ 15,000	$ 110	$ 10,000	$ 15,000	District Engineer
Contingencies	$ -	$ -	$ -	$ -	N/A
Sub-Total	**$ 155,075**	**$ 26,412**	**$ 138,355**	**$ 181,521**	
Stormwater Management Services					
Lake, Lake Bank and Littoral Shelf Maintenance					
Preserve Services					
Aquatic Maintenance	$ -	$ -	$ -	$ 9,052	Periodic Spraying of Lakes.
Wetland Maintenance	$ 64,000	$ 4,900	$ 64,000	$ 64,000	Preserve Maintenance four (4) times a year.
Enhancement Area Maintenance	$ 75,600	$ 16,000	$ 75,600	$ 77,000	Preserve Maintenance six (6) times a year
Creation Areas Maintenance	$ 64,000	$ -	$ 64,000	$ 66,000	Preserve Maintenance
Contingencies	$ -	$ -	$ -	$ -	
Sub-Total	**$ 203,600**	**$ 20,900**	**$ 203,600**	**$ 216,052**	
Road & Street Facilities - Lorraine Road					
Repairs & Maintenance					
Landscape Maintenance					
Lorraine Blvd					**Cost Share Program with LT Ranch CDD - LT Ranch South = 12.06%**
Routine Maintenance	$ 218,565		$ 228,565	$ 52,732	Lorraine Road
Tree Trimming	$ 12,000		$ 12,000	$ 2,895	58 Royal Palms, 402 Cabbage Palmes & 87 ribbon Palms
Mulch Installation	$ 13,000		$ 17,500	$ 3,619	One (1) full mulch yearly & One (1) touch up
Pressure Cleaning	$ 4,500		$ 10,310	$ 1,206	Yearly Side walks, curbs and gutters pressure cleaning (Lorraine Blvd)
Vehicular Damage	$ 1,250		$ 1,250	$ 302	Damage from Vehicular Traffic
Landscape Replacements	$ 7,500		$ 5,000	$ 1,809	Yearly replacements of plants as needed
Annuals	$ 9,000		$ 2,500	$ 2,654	Three (3) times per year
Roadway Lighting	$ 2,250		$ -	$ 362	Periodic repairs as needed to street lights as needed.
Irrigation Repairs	$ 5,500		$ 6,000	$ 1,327	Periodic repairs as needed
Hog Damage	$ 2,000		$ 1,000	$ 1,448	Wild Hog Trapping/Removal from Damage to landscaping
Contingencies	$ 5,511		$ 3,750	$ 961	2% of Repairs and Maintenance
Capital Outlay	$ -		$ -	$ -	N/A for Fiscal Year 2027
Sub-Total	**$ 281,076**	**$ -**	**$ 287,875**	**$ 69,315**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Community Park (CP1 - Turner Park)					**Cost Share Program with LT Ranch CDD - LT Ranch South = 12.06%**
Professional Services					
Asset Management	$ -	$ -	$ -	$ 4,222	
Utility Services					
Electric					
Snack Shack Lighting	$ -	$ -	$ -	$ 119	Electric
Water and Sewer					
Snack Shack - Utilities	$ -	$ -	$ -	$ 278	Restrooms
Repairs & Maintenance					
Sand Replacement	$ -	$ -	$ -	$ 181	Playground and volleyball Court (once per year)
Gate Repairs and Maintenance	$ -	$ -	$ -	$ 362	Preventative Maint. & Repairs as needed to the security gates
Pressure Cleaning	$ -	$ -	$ -	$ 965	Pressure clean sidewalks tennis and basketball courts, building, and playground 1x per year
Janitorial	$ -	$ -	$ -	$ 6,755	Daily Cleaning from three (3) times a week Restroom Cleaning, Trash Removal & Restroom Supplies
Landscaping Maintenance					
Mowing - Playground, Dog Park & Sports Field	$ -	$ -	$ -	$ 24,273	42 event (Mowing, edging, and Weed eating)
Irrigation					
Line Distribution System	$ -	$ -	$ -	$ 241	Periodic repair as needed
Mulch Installation					
Park Excluding Playground Areas	$ -	$ -	$ -	$ 2,533	Two (2) times per year
ADA Compliant Mulch for Playground Areas	$ -	$ -	$ -	$ 483	Two (2) time per year
Landscape Replacements	$ -	$ -	$ -	$ 965	Around Playground and Amenity Center (as needed)
Snack Shack					
Building Maintenance	$ -	$ -	$ -	$ 483	Maintenance as needed
Miscellaneous Repairs	$ -	$ -	$ -	$ 603	Maintenance as needed
Playground					
Miscellaneous Repairs	$ -	$ -	$ -	$ 724	Inspection and repairs
Dog Park					
Miscellaneous Repairs	$ -	$ -	$ -	$ 603	Inspection and repairs
Outdoor Sports Fields					
Outdoor Sports Fields Expense	$ -	$ -	$ -	$ 603	Baseball, Basketball & Soccer Materials- Nets, Goals, Bases, Etc...
Miscellaneous Repairs	$ -	$ -	$ -	$ 422	As needed.
Contingencies	$ -	$ -	$ -	$ 1,206	3% of Repairs and Maintenance
Capital Outlay	$ -	$ -	$ -	$ 7,161	Shade Structure over playgroud & sand pit, Tennis & Basketball Court resurfacing, CEI Services
Sub-Total	**$ -**	**$ -**	**$ -**	**$ 53,183**	

LT Ranch South Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes
Reserves					
Operational Reserve (Future Years)	$ -	$ -	$ -	$ -	N/A for FY 2027
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	$ -			$ 34,100	Discounts/Fees on assessments on Tax Rolls
Sub-Total	**$ -**	**$ -**	**$ -**	**$ 34,100**	
Total Expenditures and Other Uses	**$ 639,751**	**$ 47,312**	**$ 629,829**	**$ 554,170**	
Fund Balances:					
Change from Current Year Operations	$ -	$ 64,892	$ 13,126	$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	$ 3,204		$ 3,204	$ 13,126	
Prior Year Carryforward	$ -		$ (3,204)	$ (13,126)	
Total Fund Balance	**$ 3,204**		**$ 13,126**	**$ -**	

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget	Notes

Product Type	Assessment Rate FY 2026	EAU Factor	# of Units	Total EAU	FY 2027
Traditional					
40' - 49'	N/A	1.29	15	19.29	$ 1,461.11
50' - 59'	N/A	1.57	29	45.57	$ 1,785.80
60' - 69'	N/A	1.86	14	26.00	$ 2,110.50
Active Adult					
30' - 39'	N/A	1.00	44	44.00	$ 1,136.42
40' - 49'	N/A	1.29	0	0.00	
50' - 59'	N/A	1.57	46	72.29	$ 1,785.80
60' - 69'	N/A	1.86	12	22.29	$ 2,110.50
Townhomes					
16'	N/A	0.46	0	0.00	
20'	N/A	0.57	54	30.86	$ 649.38
Total:			**214**	**260.29**	
Unit Count	**1**				**214**

Cap Rates					
Traditional					
40' - 49'	N/A	1.29	15	19.29	$ 1,826.39
50' - 59'	N/A	1.57	29	45.57	$ 2,232.25
60' - 69'	N/A	1.86	14	26.00	$ 2,638.12
Active Adult					
30' - 39'	N/A	1.00	44	44.00	$ 1,420.53
40' - 49'	N/A	1.29	0	0.00	
50' - 59'	N/A	1.57	46	72.29	$ 2,232.25
60' - 69'	N/A	1.86	12	22.29	$ 2,638.12
Townhomes					
16'	N/A	0.46	0	0.00	
20'	N/A	0.57	54	30.86	$ 811.73
Total:			**214**	**260.29**	

LT Ranch South Community Development District
Debt Service Fund - Series 2025 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ -	$ 2,577	$ 7,730	$ 6,957
Capitalized Interest Account	$ -	$ 185	$ 185	$ -
Special Assessment Revenue				-
Special Assessment - On-Roll	$ -	$ -	$ -	$ 531,926
Developer Contributions	$ 300,799	$ -	$ 300,799	$ 193,699
Bond Proceeds				
Capitalized Interest Fund Deposit	$ 41,335	$ 41,335	$ 41,335	$ -
Reserve Fund Deposit	$ 248,310	$ 248,310	$ 248,310	$ -
Operating Transfers In	$ -	$ -	$ -	$ -
Total Revenue and Other Sources	**$ 590,444**	**$ 292,407**	**$ 598,359**	**$ 732,582**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 105,000	$ -	$ 105,000	$ 110,000
Interest Expense	$ 237,134	$ 41,335	$ 237,134	$ 387,398
Other Fees and Charges				
Discounts for Early Payment	$ -	$ -	$ -	$ 34,799
Operating Transfers Out	$ -	$ 2,762	$ 2,762	$ -
Total Expenditures and Other Uses	**$ 342,134**	**$ 44,097**	**$ 344,896**	**$ 532,196**
Net Increase/(Decrease) in Fund Balance	**$ 248,310**	**$ 248,310**	**$ 253,463**	**$ 200,385**
Fund Balance - Beginning	$ -	$ -	$ -	$ 253,463
Fund Balance - Ending	**$ 248,310**	**$ 248,310**	**$ 253,463**	**$ 453,848**

Restricted Fund Balance:	
Reserve Account Requirement	$ 248,310
Restricted for the November 1, 2027 Interest Payment	$ 191,499
Total - Restricted Fund Balance	**$ 439,809**

0	Unit Count	FY 2026	FY 2027
Traditional			
40' - 49'	15	$ 2,829.30	$ 2,829.30
50' - 59'	29	$ 2,995.77	$ 2,995.77
60' - 69'	14	$ 3,331.08	$ 3,331.08
Active Adult			
30' - 39'	44	$ 2,663.82	$ 2,663.82
40' - 49'	0		
50' - 59'	46	$ 2,995.77	$ 2,995.77
60' - 69'	12	$ 3,331.08	$ 3,331.08
Townhomes			
16'	0	$ -	$ -
20'	54	$ 1,129.41	$ 1,129.41
	214		

LT Ranch South Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		**$ 7,180,000**	**Varies**			
11/1/2025		$ -		$ 41,335.29		
5/1/2026		$ 105,000	4.000%	$ 195,798.75	$ 342,134	$ 7,075,000
11/1/2026				$ 193,698.75		
5/1/2027		$ 110,000	4.000%	$ 193,698.75	$ 497,398	$ 6,965,000
11/1/2027				$ 191,498.75		
5/1/2028		$ 115,000	4.000%	$ 191,498.75	$ 497,998	$ 6,850,000
11/1/2028				$ 189,198.75		
5/1/2029		$ 120,000	4.000%	$ 189,198.75	$ 498,398	$ 6,730,000
11/1/2029				$ 186,798.75		
5/1/2030		$ 125,000	4.000%	$ 186,798.75	$ 498,598	$ 6,605,000
11/1/2030				$ 184,298.75		
5/1/2031		$ 130,000	4.625%	$ 184,298.75	$ 498,598	$ 6,475,000
11/1/2031				$ 181,292.50		
5/1/2032		$ 135,000	4.625%	$ 181,292.50	$ 497,585	$ 6,340,000
11/1/2032				$ 178,170.63		
5/1/2033		$ 140,000	4.625%	$ 178,170.63	$ 496,341	$ 6,200,000
11/1/2033				$ 174,933.13		
5/1/2034		$ 150,000	4.625%	$ 174,933.13	$ 499,866	$ 6,050,000
11/1/2034				$ 171,464.38		
5/1/2035		$ 155,000	4.625%	$ 171,464.38	$ 497,929	$ 5,895,000
11/1/2035				$ 167,880.00		
5/1/2036		$ 165,000	5.600%	$ 167,880.00	$ 500,760	$ 5,730,000
11/1/2036				$ 163,260.00		
5/1/2037		$ 175,000	5.600%	$ 163,260.00	$ 501,520	$ 5,555,000
11/1/2037				$ 158,360.00		
5/1/2038		$ 185,000	5.600%	$ 158,360.00	$ 501,720	$ 5,370,000
11/1/2038				$ 153,180.00		
5/1/2039		$ 195,000	5.600%	$ 153,180.00	$ 501,360	$ 5,175,000
11/1/2039				$ 147,720.00		
5/1/2040		$ 205,000	5.600%	$ 147,720.00	$ 500,440	$ 4,970,000
11/1/2040				$ 141,980.00		
5/1/2041		$ 215,000	5.600%	$ 141,980.00	$ 498,960	$ 4,755,000
11/1/2041				$ 135,960.00		
5/1/2042		$ 230,000	5.600%	$ 135,960.00	$ 501,920	$ 4,525,000
11/1/2042				$ 129,520.00		
5/1/2043		$ 240,000	5.600%	$ 129,520.00	$ 499,040	$ 4,285,000
11/1/2043				$ 122,800.00		
5/1/2044		$ 255,000	5.600%	$ 122,800.00	$ 500,600	$ 4,030,000
11/1/2044				$ 115,660.00		
5/1/2045		$ 270,000	5.600%	$ 115,660.00	$ 501,320	$ 3,760,000
11/1/2045				$ 108,100.00		
5/1/2046		$ 285,000	5.750%	$ 108,100.00	$ 501,200	$ 3,475,000
11/1/2046				$ 99,906.25		
5/1/2047		$ 305,000	5.750%	$ 99,906.25	$ 504,813	$ 3,170,000
11/1/2047				$ 91,137.50		

LT Ranch South Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2048		$ 320,000	5.750%	$ 91,137.50	$ 502,275	$ 2,850,000
11/1/2048				$ 81,937.50		
5/1/2049		$ 340,000	5.750%	$ 81,937.50	$ 503,875	$ 2,510,000
11/1/2049				$ 72,162.50		
5/1/2050		$ 360,000	5.750%	$ 72,162.50	$ 504,325	$ 2,150,000
11/1/2050				$ 61,812.50		
5/1/2051		$ 380,000	5.750%	$ 61,812.50	$ 503,625	$ 1,770,000
11/1/2051				$ 50,887.50		
5/1/2052		$ 405,000	5.750%	$ 50,887.50	$ 506,775	$ 1,365,000
11/1/2052				$ 39,243.75		
5/1/2053		$ 430,000	5.750%	$ 39,243.75	$ 508,488	$ 935,000
11/1/2053				$ 26,881.25		
5/1/2054		$ 455,000	5.750%	$ 26,881.25	$ 508,763	$ 480,000
11/1/2054				$ 13,800.00		
5/1/2055		$ 480,000	5.750%	$ 13,800.00	$ 507,600	$ -
		$ 7,180,000		**$ 7,704,220.32**	**$ 14,884,220**	

Outstanding at September 30, 2027 $ 6,965,000

LT Ranch South Community Development District
Debt Service Fund - Series 2026 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026 Budget	Actual at 02/09/2026	Anticipated FYE 09/30/2026	Fiscal Year 2027 Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ -	$ -	$ 4,428	$ 3,986
Capitalized Interest Account	$ -	$ -	$ 3,839	$ -
Special Assessment Revenue				-
Special Assessment - On-Roll	$ -	$ -	$ -	$ 369,431
Special Assessment - Off-Roll	$ -	$ -	$ -	$ 348,643
Debt Proceeds				
Series 2026 - Closed 4/15/2026	$ -	$ -	$ 618,219	$ -
Operating Transfers In	$ -	$ -	$ -	$ -
Total Revenue and Other Sources	**$ -**	**$ -**	**$ 626,487**	**$ 722,059**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ -	$ -	$ -	$ 140,000
Interest Expense	$ -	$ -	$ -	$ 549,558
Other Fees and Charges				
Discounts for Early Payment	$ -	$ -	$ -	$ 24,168
Operating Transfers Out	$ -	$ -	$ -	$ -
Total Expenditures and Other Uses	**$ -**	**$ -**	**$ -**	**$ 713,726**
Net Increase/(Decrease) in Fund Balance	$ -	$ -	$ 626,487	$ 8,333
Fund Balance - Beginning	$ -	$ -	$ -	$ 626,487
Fund Balance - Ending	**$ -**	**$ -**	**$ 626,487**	**$ 634,820**

Restricted Fund Balance:	
Reserve Account Requirement	$ 331,748
Restricted for the November 1, 2027 Interest Payment	$ 260,199
Total - Restricted Fund Balance	**$ 591,946**

Description of Product	Unit Count	FY 2026	FY 2027
Traditional			
40' - 49'	21	N/A	$ 2,828.67
50' - 59'	47	N/A	$ 2,995.10
60' - 69'	2	N/A	$ 3,330.34
Active Adult			
30' - 39'	0	N/A	$ -
40' - 49'	0	N/A	$ -
50' - 59'	0	N/A	$ -
60' - 69'	0	N/A	$ -
Townhomes			
16'	68	N/A	$ 1,129.16
20'	76	N/A	$ 1,129.15
	214		

LT Ranch South Community Development District
Debt Service Fund - Series 2026

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		**$ 9,490,000**	**Varies**			
11/1/2026				$ 286,471.69		
5/1/2027		$ 140,000	4.125%	$ 263,086.25	$ 689,558	$ 9,350,000
11/1/2027				$ 260,198.75		
5/1/2028		$ 145,000	4.125%	$ 260,198.75	$ 665,398	$ 9,205,000
11/1/2028				$ 257,208.13		
5/1/2029		$ 150,000	4.125%	$ 257,208.13	$ 664,416	$ 9,055,000
11/1/2029				$ 254,114.38		
5/1/2030		$ 155,000	4.125%	$ 254,114.38	$ 663,229	$ 8,900,000
11/1/2030				$ 250,917.50		
5/1/2031		$ 165,000	4.125%	$ 250,917.50	$ 666,835	$ 8,735,000
11/1/2031				$ 247,514.38		
5/1/2032		$ 170,000	4.625%	$ 247,514.38	$ 665,029	$ 8,565,000
11/1/2032				$ 243,583.13		
5/1/2033		$ 180,000	4.625%	$ 243,583.13	$ 667,166	$ 8,385,000
11/1/2033				$ 239,420.63		
5/1/2034		$ 185,000	4.625%	$ 239,420.63	$ 663,841	$ 8,200,000
11/1/2034				$ 235,142.50		
5/1/2035		$ 195,000	4.625%	$ 235,142.50	$ 665,285	$ 8,005,000
11/1/2035				$ 230,633.13		
5/1/2036		$ 205,000	4.625%	$ 230,633.13	$ 666,266	$ 7,800,000
11/1/2036				$ 225,892.50		
5/1/2037		$ 215,000	5.600%	$ 225,892.50	$ 666,785	$ 7,585,000
11/1/2037				$ 219,872.50		
5/1/2038		$ 230,000	5.600%	$ 219,872.50	$ 669,745	$ 7,355,000
11/1/2038				$ 213,432.50		
5/1/2039		$ 240,000	5.600%	$ 213,432.50	$ 666,865	$ 7,115,000
11/1/2039				$ 206,712.50		
5/1/2040		$ 255,000	5.600%	$ 206,712.50	$ 668,425	$ 6,860,000
11/1/2040				$ 199,572.50		
5/1/2041		$ 270,000	5.600%	$ 199,572.50	$ 669,145	$ 6,590,000
11/1/2041				$ 192,012.50		
5/1/2042		$ 285,000	5.600%	$ 192,012.50	$ 669,025	$ 6,305,000
11/1/2042				$ 184,032.50		
5/1/2043		$ 300,000	5.600%	$ 184,032.50	$ 668,065	$ 6,005,000
11/1/2043				$ 175,632.50		
5/1/2044		$ 320,000	5.600%	$ 175,632.50	$ 671,265	$ 5,685,000
11/1/2044				$ 166,672.50		
5/1/2045		$ 335,000	5.600%	$ 166,672.50	$ 668,345	$ 5,350,000
11/1/2045				$ 157,292.50		
5/1/2046		$ 355,000	5.600%	$ 157,292.50	$ 669,585	$ 4,995,000
11/1/2046				$ 147,352.50		
5/1/2047		$ 380,000	5.900%	$ 147,352.50	$ 674,705	$ 4,615,000
11/1/2047				$ 136,142.50		
5/1/2048		$ 400,000	5.900%	$ 136,142.50	$ 672,285	$ 4,215,000
11/1/2048				$ 124,342.50		

LT Ranch South Community Development District
Debt Service Fund - Series 2026

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2049		$ 425,000	5.900%	$ 124,342.50	$ 673,685	$ 3,790,000
11/1/2049				$ 111,805.00		
5/1/2050		$ 450,000	5.900%	$ 111,805.00	$ 673,610	$ 3,340,000
11/1/2050				$ 98,530.00		
5/1/2051		$ 480,000	5.900%	$ 98,530.00	$ 677,060	$ 2,860,000
11/1/2051				$ 84,370.00		
5/1/2052		$ 505,000	5.900%	$ 84,370.00	$ 673,740	$ 2,355,000
11/1/2052				$ 69,472.50		
5/1/2053		$ 540,000	5.900%	$ 69,472.50	$ 678,945	$ 1,815,000
11/1/2053				$ 53,542.50		
5/1/2054		$ 570,000	5.900%	$ 53,542.50	$ 677,085	$ 1,245,000
11/1/2054				$ 36,727.50		
5/1/2055		$ 605,000	5.900%	$ 36,727.50	$ 678,455	$ 640,000
11/1/2054				$ 18,880.00		
5/1/2055		$ 640,000	5.900%	$ 18,880.00	$ 677,760	$ -
		$ 9,490,000		**$ 10,631,603.00**	**$ 20,121,603**	

Outstanding at September 30, 2027 $ 9,350,000

KUTAKROCK

Kutak Rock LLP
107 West College Avenue, Tallahassee, FL 32301-7707
office 850-692-7300

Jere L. Earlywine
850.528.6152
Jere.earlywine@kutakrock.com

February 8, 2026

VIA E-MAIL
JimWard@JPWardAssociates.com

Boards of Supervisors for
LT Ranch Community Development District
-and-
LT Ranch South Community Development District
c/o JPWard & Associates, LLC
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

Re: Conflict Waiver – Interlocal Agreement

Dear Gentlemen,

As you know, Kutak Rock ("Firm") represents LT Ranch Community Development District ("LTRCDD") and LT Ranch South Community Development District ("LTRSCDD") as general counsel on general matters. We have been asked to represent both CDDs in the preparation of an interlocal agreement whereby, among other things, the CDDs will allow for LTRSCDD to manage certain improvements that are shared between the CDDs ("Transaction").

Our Firm's proposed representation of the CDD in connection with the Transaction may raise an actual or potential conflict of interest ("Conflict") due to the fact that each CDD may have different interests in the Transaction. Florida Bar Rule 4-1.7 would preclude us from continuing with this representation unless the parties consent to the Conflict. Such representation is possible only if (1) we reasonably believe that we will be able to provide competent and diligent representation to each affected client; (2) the representation is not prohibited by law; (3) the representation does not involve the assertion of a position adverse to another client when the lawyer represents both clients in the same proceeding before a tribunal; and (4) each affected client gives informed consent, confirmed in writing.

We have examined the proposed representation and after careful consideration we have concluded that the requirements of the rule are satisfied because we will be able to provide competent and diligent representation to each affected client. This conclusion is based in part the straightforward and limited nature of the Transaction. In the event that a dispute arises between the parties in connection with the Transaction, the Firm shall not represent either CDD in any litigation or arbitration proceeding relating to the Transaction.

In light of the factors reflected above, we believe that the Conflict described is waivable under Florida Bar Rule 4-1.7. In making the decision to consent to the Conflict, each CDD should consider whether the Firm's representation of the parties would adversely affect or materially limit our representation of the other CDD. We encourage each CDD to seek independent legal counsel regarding the consideration of the Conflict.

If each CDD agrees to consent to the Conflict as described above, please sign and return to us a copy of this letter. Thank you for your attention to this matter. If you have any questions, please let us know.

Sincerely yours,

Jere Earlywine, Esq.

AGREED TO AND ACCEPTED:

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

Sign:_______________________________
Print Name:__________________________
Title: Chairperson
Date: ______________________________

LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

Sign:_______________________________
Print Name:__________________________
Title: Chairperson
Date: ______________________________

INTERLOCAL AGREEMENT REGARDING SHARED IMPROVEMENTS

THIS AGREEMENT is made and entered into on this 28th day of July 2026, by and between the **LT RANCH COMMUNITY DEVELOPMENT DISTRICT,** a special purpose unit of local government located in Sarasota County, Florida ("**LT Ranch**") and the **LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT,** a special purpose unit of local government located in Sarasota County, Florida ("**LT Ranch South**") (collectively referred to herein as the "**Districts**").

RECITALS

WHEREAS, the Districts are special purpose units of local government located entirely within Sarasota County, Florida (the "**County**"); and

WHEREAS, the Districts were established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including, but not limited to, roadway improvements, stormwater facilities, hardscape and landscape improvements, and facilities for parks and recreation; and

WHEREAS, the Districts are geographically contiguous and adjacent to each other, interconnected through roadway infrastructure, and are expected to be developed as a part of the Skye Ranch community ("**Community**"); and

WHEREAS, LT Ranch owns, operates and/or maintains certain public infrastructure improvements, public recreational facilities and other public improvements within its boundaries, and LT Ranch South owns or is anticipated to own, operate and maintain certain public infrastructure improvements, public recreational facilities and other related public improvements within its boundaries, which are collectively identified in **Exhibit A** attached hereto and incorporated herein by this reference (the "**Improvements**"); and

WHEREAS, the Districts agree the Improvements and reciprocal usage thereof will benefit and enhance the value of properties within both Districts, create more usage opportunities for the landowners within both Districts, and extend the life of the respective facilities by helping to address overuse of such facilities; and

WHEREAS, the Districts hereby agree to participate in shared funding for operation and maintenance of the Improvements and find that it is in the best interests of their respective residents and landowners to continue their commitment to working together by entering into this Agreement, which will increase the value of properties within both Districts, decrease the financial operation and maintenance burden for both Districts and will establish uniform charges, rights and responsibilities to use the Improvements and to establish a framework for the residents of the Community to share in the use of the Improvements; and

WHEREAS, the Districts hereby find and determine that the Improvements confer a special and peculiar benefit to the lands within the Districts, which benefit exceeds or equals the costs thereof, and it is fair and reasonable to allocate the costs thereof equally and uniformly among all benefitted lands; and

WHEREAS, Section 190.11(12) and Section 163.01, *Florida Statutes*, as amended (the "**Interlocal Cooperation Act**"), permit local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and to thereby provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, under the Interlocal Cooperation Act, the Districts may enter into an interlocal agreement in order to, among other things, provide for the operation, maintenance, repair and replacement of the Improvements, and ensure that all landowners within the Districts shall have continued use of the Improvements; and

WHEREAS, the Districts hereby desire to enter into this Interlocal Agreement to jointly exercise their statutory powers in a cost effective, equitable and rational manner, which shall be filed as required by law with the Circuit Clerk of Sarasota County, Florida.

NOW THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Districts, the Districts agree as follows:

SECTION 1

1.1. Reciprocal Usage Rights. LT Ranch and LT Ranch South hereby agree that their landowners, residents and feepayers shall generally have non-exclusive reciprocal rights to use the Improvements. There shall be no additional charge to residents and feepayers of either District for these reciprocal usage rights. However, any such usage shall be subject to the rules, regulations, and policies applicable to the particular District facility being used. For purposes of this Agreement, the term "feepayer" means a person who has paid the non-resident user fee applicable to that District but who may not be a resident or landowner of the District.

1.2 Limitation on Reciprocal Usage Rights. Without the written consent of the other, neither LT Ranch nor LT Ranch South shall have the authority to permit, or enter into an agreement with, another entity expanding these reciprocal usage rights for the benefit of persons or entities who are not landowners, residents or feepayers of either District.

SECTION 2

2.1 LT Ranch South's Obligations.

A. *General Duties*. LT Ranch South shall be responsible for the management, operation, maintenance, repair and replacement of the Improvements, whether located within LT Ranch or LT Ranch South or offsite, on its own or through its selected contractors, in a lawful manner and in accordance with applicable permits, regulations, codes and ordinances and consistent with the standard of management, labor/staffing, operating and maintenance as is typical for the Community.

B. *Investigation and Report of Accidents/Claims*. LT Ranch South shall investigate and provide a report to LT Ranch, or his/her designee, as to all accidents or claims for damage relating to maintenance and operation of the Improvements. Such report shall at a minimum include a description of any damage or destruction of property and any insurance claims filed. LT Ranch, to the extent necessary, shall cooperate and aid LT Ranch South in making any and all reports required by any insurance company or as reasonably required by LT Ranch South in connection with any accident or claim. LT Ranch shall not file any claims with LT Ranch South or LT Ranch's contractor(s) or insurance company without the prior written consent of the LT Ranch South Board of Supervisors. LT Ranch South will not settle, compromise or litigate any claims related to the Improvements without the written consent of LT Ranch, which shall not be unreasonably withheld. Costs of insurance, claim settlements and claim litigation costs not covered by insurance shall be included in the Shared Costs (as set forth in Section 3 herein).

C. *Compliance with Bidding Requirements of Florida Law and Payment of Shared Costs of Improvements*. LT Ranch South shall be responsible for procuring bids, and in the event required to do so by law, publicly bidding all work necessary to operate and maintain the Improvements in compliance with applicable permits, regulations and development order requirements. LT Ranch South shall provide notice to LT Ranch of all bids that are required by law to be publicly bid for review and comment prior to bidding.

2.2 <u>LT Ranch's Obligations</u>. LT Ranch hereby grants to LT Ranch South and its contractors, subcontractors, agents and assigns, the right to access all property facilities and improvements required for or related to the operation and maintenance of the Improvements and related responsibilities of LT Ranch South as set forth herein. LT Ranch shall be responsible for remittance of its portion of the Shared Costs (as set forth in Section 3 herein).

2.3 <u>Relationships</u>. The Districts shall not, by virtue of this Agreement, be construed as joint venturers or partners of each other and neither shall have the power to bind or obligate the other except for the obligations set forth herein. The Districts acknowledge and agree that the maintenance staff shall be employees or contractors of LT Ranch South. In furtherance thereof, LT Ranch South shall be responsible for the payment of all appropriate compensation, taxes and employee benefits and other charges payable with respect to the maintenance staff, including, but not limited to, all applicable federal income tax withholding, FICA, FUTA tax, unemployment compensation and any other taxes or charges imposed by law with respect to the maintenance staff.

<u>SECTION 3</u>

3.1. <u>Sharing of Costs</u>.

A. The Districts agree that, in recognition of the reciprocal usage rights mutually granted herein and the master nature of the Improvements which benefit the landowners and residents within the Districts on an equal and uniform basis, costs associated with the maintenance, staffing, operation, upkeep, repair and replacement of the Improvements should be shared ("**Shared Costs**"). The facilities subject to such Shared Costs include all Improvements shown on **Exhibit A**, as may be amended and supplemented pursuant to the terms of this Agreement. The Districts agree that an equal and uniform allocation of the Shared Costs as provided in this Section is a fair and reasonable allocation of such Costs.

B. The Shared Costs shall be aggregated, and each District shall pay a percentage of the Shared Costs. The Districts agree that each District's percentage of the Shared Costs shall be based on the total number of ”**Sold Lots**” within LT Ranch and LT Ranch South as of May 1 for the upcoming District fiscal year. "**Sold Lots**" means the total number of lots within each District that (i) have a completed home constructed thereon with a certificate of occupancy and sold to an end user / homeowner; and (ii) are listed on the County tax roll received by the District Manager in June of each year for use in setting the District’s budget for the upcoming fiscal year (October 1 through September 30). As a point of clarification, if LT Ranch includes 80% of the Sold Lots within both Districts on May 1, 2026, then LT Ranch would pay 80% of the Shared Costs for Fiscal Year 2026-2027 (which year begins October 1, 2026).

3.2 Application of Shared Costs.

A. No later than June 15 of each year, LT Ranch South shall post on its website a copy of its proposed budget (“**Proposed Budget**”), which shall specifically identify the proposed Shared Costs for the ensuing fiscal year and the dollar amount of LT Ranch’s proportion of the Shared Costs, for review and approval by LT Ranch. Upon reasonable request by LT Ranch, LT Ranch South shall also provide documentation to support the Shared Costs. Unless objected to by LT Ranch by July 15 of the applicable year, LT Ranch shall be deemed to have agreed to the proposed Shared Costs in the applicable Proposed Budget. If LT Ranch objects to the Proposed Budget within the timeframe provided herein, the Parties shall resolve the dispute pursuant to Section 4.1 of this Agreement.

The Parties are deemed to have agreed to any services or line items in a Proposed Budget that were in the Adopted Budget from the previous year and are within four percent (4%) of the amount in the prior year Adopted Budget. Stated another way, if a service or budget line item identified in an adopted budget does not increase by more than four percent (4%), then consent to the increase is not required from either District. The Parties agree that it would be unreasonable to withhold Proposed Budget approval in this scenario.

B. The District Manager for LT Ranch and LT Ranch South shall split all invoices for Shared Costs so that each District pays its proportionate share of the Shared Costs calculated pursuant to Section 3.1.

SECTION 4

4.1 Disputes and Joint Meetings. In the event of any claim or dispute among the Parties arising out of or relating to this Agreement or the breach thereof (each, a “**Dispute**”), the Parties shall use their best efforts to settle such Dispute in a reasonable manner through amicable negotiations. In the event the Districts are unable to resolve a Dispute, either District may request a joint public meeting of the Boards of each District (“**Joint Meeting**”). If such a meeting is requested, the meeting shall be held with expediency. The Districts agree to use good faith toward the resolution of any such Dispute. Nothing herein shall prevent the Districts from mutually agreeing to hold a Joint Meeting for other purposes.

4.2 [RESERVED]

4.3 Controlling Law. This Agreement shall be construed and governed in accordance with the laws of the State of Florida.

4.4 Severability. In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be construed or deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

4.5 Interpretation. This Agreement has been negotiated fully between the parties as an arms-length transaction. Both Districts participated fully in the preparation of this Agreement. If a dispute concerning the interpretation of any provision of this Agreement arises, both Districts arc deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party.

4.6 Authority to Contract. The execution of this Agreement has been duly authorized by the appropriate body or official of the Districts hereto, each District has complied with all the requirements of law, and each District has full power and authority to comply with the terms and provisions of this instrument.

4.7 Termination. The Districts shall each have the ability to terminate the agreement for any reason by providing written notice to the other District. Termination notice must be provided by March 1 of the District fiscal year in which the District desires the termination to take effect to provide the Districts an opportunity to budget accordingly, with such termination to be effective as of September 30 of that fiscal year.

4.8 Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Districts related to reciprocal usage rights.

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

4.10 Amendment. This agreement shall not be modified or amended except by written agreement duly executed by the parties hereto.

4.11 No Violation of District Bond Covenants; No Impact on Public Facility. Nothing contained in this agreement shall operate to violate any of the Districts' bond covenants. Nothing herein shall be construed to affect the status of either District's facilities or improvements as "public" facilities, under the terms and conditions established by the Districts. Nothing herein shall give either District the right or ability to amend or revise any operating policy, rule or procedure governing the other District's facilities.

4.12 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the parties herein and no right or cause of action shall accrue upon or by reason hereof to or for the benefit of any third party not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof, and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

4.13 No Waiver of Immunity. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the Districts, including their supervisors, officers, agents and employees, beyond any statutory limited waiver of immunity or limits of liability in Section 768.28, *Florida Statutes* or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

4.14 Insurance. During the term of this Agreement, the Districts shall each maintain general liability coverage and property insurance in an amount sufficient to protect its interests relative to the Improvements, as determined in each Districts' sole discretion, and shall name the other as additional insured.

4.15 Unenforceability. If any provisions of this Agreement shall be held invalid or unenforceable, such invalidity or unenforceability shall not, if possible, affect the validity or enforceability of any other provision of this Agreement, and this Agreement shall, if possible, be construed in all respects as if such invalid or unenforceable provision were omitted.

SECTION 5

Notice. Each District shall furnish to the other such notice, as may be required from time to time, pursuant to the administration of this Agreement, in writing, posted in the U.S. mail or by overnight delivery service and addressed as follows (or to any subsequent address provided by either party):

If to LT Ranch: LT Ranch Community Development District
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Attention: District Manager

If to LT Ranch South: LT Ranch South Community Development District
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Attention: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue

Tallahassee, Florida 32301
Attention: District Counsel

SECTION 6

Recitals. The Recitals stated above are hereby confirmed by the Districts as true and correct and are hereby incorporated herein by reference.

SECTION 7

Effective Date. This Interlocal Agreement and the rights conferred herein shall become effective upon execution by the last signing District, filing and/or recordation in accordance with Chapter 163, *Florida Statutes,* regardless of the status of construction of the Improvements.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Districts have each caused their duly authorized officers to execute this Agreement as of the date and year first above written.

WITNESSES:

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

____
____
[Print Name]

Witness Address:
____
____

____
Ron Schwied,
Chairperson, Board of Supervisors

____
____
[Print Name]

Witness Address:
____
____

STATE OF FLORIDA
COUNTY OF _________________

The foregoing instrument was acknowledged before me by means of ▢ physical presence or ▢ online notarization this ___ day of ____________, 2026, by _______________ as Chairperson of the Board of Supervisors of the LT Ranch Community Development District.

____
(Official Notary Signature & Seal)
Name: _______________________________
Personally Known _____________________
OR Produced Identification _____________
Type of Identification _____________

IN WITNESS WHEREOF, the Districts have each caused their duly authorized officers to execute this Agreement as of the date and year first above written.

WITNESSES**:**	**LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT**
______________________________	____________________________________
______________________________	Ron Schwied,
[Print Name]	Chairperson, Board of Supervisors
Witness Address:	
____________________________	
____________________________	

____
____
[Print Name]
Witness Address:
____
____

STATE OF FLORIDA
COUNTY OF ________________

The foregoing instrument was acknowledged before me by means of ▢ physical presence or ▢ online notarization this ___ day of ___________, 2026, by ______________ as Chairperson of the Board of Supervisors of the LT Ranch South Community Development District.

____
(Official Notary Signature & Seal)

Name: _________________________________
Personally Known _______________________
OR Produced Identification ________________
Type of Identification __________________

Exhibit A: Description of Improvements

Exhibit A –Improvements

1. ***Turner Park -*** LT Ranch South shall be responsible for the operation, maintenance, repair, and replacement of the Turner Park community park and improvements related thereto. Residents of the Districts shall have equal access to Turner Park as a public park.
2. ***Greenway Trail System -*** LT Ranch South shall be responsible for the operation, maintenance, repair, and replacement of the Greenway Trail System and improvements related thereto. Residents of the Districts shall have equal access to the Greenway Trail System as a public trail.
3. ***Lorraine Road -*** LT Ranch South shall be responsible for the ownership, operation, maintenance, repair, and replacement of improvements within Lorraine Road, and in order to fulfill LT Ranch's obligations under that certain *Interlocal Agreement between Sarasota County, Florida, and LT Ranch Community Development District relating to the Design, Permitting and Construction of Lorraine Road,* recorded as Instrument #2023042456 of the Public Records of Sarasota County, Florida, as amended from time to time, as well as any maintenance agreement(s) with the County related thereto.
4. ***Reclaimed Water & Irrigation Systems -*** LT Ranch South shall be responsible for the ownership, operation, maintenance, repair, and replacement of the reclaim water system (flowing into the District ponds) and irrigation system (flowing out of the District ponds and within public utility easements) located within the Districts, pursuant to that certain *Reclaimed Water Use Agreement for Golf Courses, Common Areas, Apartments and Single Family Homes,* between LT Ranch and Sarasota County, and any similar agreement between LT Ranch South CDD and Sarasota County.

RESOLUTION 2026-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2027; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the LT Ranch South Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

WHEREAS, in accordance with the provisions of Chapter 189.415, *Florida Statutes*, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

WHEREAS, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DESIGNATION OF DATES, TIME, AND LOCATION OF REGULAR MEETINGS.

a) **Date:** The second Tuesday of each month for Fiscal Year 2027, which covers the period October 1, 2026 through September 30, 2027.

Meeting Schedule – FY 2027		
	Tuesday, October 13, 2026	Tuesday, November 10, 2026
	Tuesday, December 8, 2026	Tuesday, January 12, 2027
	Tuesday, February 9, 2027	Tuesday, March 9, 2027
	Tuesday, April 13, 2027	Tuesday, May 11, 2027
	Tuesday, June 8, 2027	Tuesday, July 13, 2027
	Tuesday, August 10, 2027	Tuesday, September 14, 2027

b) **Time:** 1:00 P.M. (Eastern Standard Time)

c) **Location:** Offices of Taylor Morrison
551 Cattlemen Road, Suite 200
Sarasota, Florida 34232

SECTION 2. SUNSHINE LAW AND MEETING CANCELATIONS AND CONTINUATIONS. The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

SECTION 3. 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 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the LT Ranch South Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch South Community Development District, Sarasota County, Florida, this 28th day of July 2026.

ATTEST:

LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

____
James P. Ward, Secretary

____
Ron Schwied, Chairperson

LT Ranch South

Community Development District

Financial Statements
May 31, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

TABLE OF CONTENTS

LT Ranch South Community Development District

Monthly Financial Statements

LT Ranch South Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund		Capital Project Fund				
		Series 2025	Series 2026	Series 2025	Series 2026	General Long Term Debt	General Fixed Assets	
Assets								
Cash and Investments								
General Fund								
Truist - Checking Account	$ 267,653	$ -	$ -	$ -	$ -	$ -	$ -	$ 267,653
Debt Service Fund								
Reserve Account	-	248,310	331,748			-	-	580,058
Revenue Account	-	86	-	-	-	-	-	86
Construction Account	-	-	-	12,986	4,843,926	-	-	4,856,912
Capitalized Interest	-	-	287,419	-	-	-	-	287,419
Cost of Issuance Account	-	-		-	10,725	-	-	10,725
Accounts Receivable	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	65,594	-	-	-	65,594
Amount Available in Debt Service Funds	-	-	-	-	-	697,747	-	697,747
Amount to be Provided by Debt Service Funds	-	-	-	-	-	15,867,253	-	15,867,253
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	3,857,248	3,857,248
Total Assets	**$ 267,653**	**$ 248,396**	**$ 619,167**	**$ 78,580**	**$ 4,854,651**	**$ 16,565,000**	**$ 3,857,248**	**$ 26,490,695**

LT Ranch South Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds							
	General Fund	Debt Service Fund		Capital Project Fund		Account Groups		Totals (Memorandum Only)
		Series 2025	Series 2026	Series 2025	Series 2026	General Long Term Debt	General Fixed Assets	
Liabilities								
Accounts Payable	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Due to Developer	-	-	-	-	-	-	-	-
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2025	-	-	-	-	-	$110,000	-	110,000
Series 2026	-	-	-	-	-	-	-	-
Long Term								
Series 2025	-	-	-	-	-	6,965,000	-	6,965,000
Series 2026	-	-	-	-	-	9,490,000	-	9,490,000
Total Liabilities	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 16,565,000**	**$ -**	**$ 16,565,000**
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	3,857,248	3,857,248
Fund Balance								
Restricted								
Beginning: October 1, 2025 (Unaudited)	-	289,645	-	(1,128,124)	-	-	-	(838,479)
Results from Current Operations	-	(41,249)	619,167	1,206,704	4,854,651	-	-	6,639,273
Unassigned								
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	-	-
Results from Current Operations	267,653	-	-	-	-	-	-	267,653
Total Fund Equity and Other Credits	**$ 267,653**	**$ 248,396**	**$ 619,167**	**$ 78,580**	**$ 4,854,651**	**$ -**	**$ 3,857,248**	**$ 9,925,695**
Total Liabilities, Fund Equity and Other Credits	**$ 267,653**	**$ 248,396**	**$ 619,167**	**$ 78,580**	**$ 4,854,651**	**$ 16,565,000**	**$ 3,857,248**	**$ 26,490,695**

LT Ranch South Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	-	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	-	0%
Developer Contribution	213,667	434,871	639,751	68%
Total Revenue and Other Sources	**$ 213,667**	**$ 434,871**	**$ 639,751**	**68%**
Expenditures and Other Uses				
Executive				
Professional Management	4,417	35,333	53,000	67%
Financial and Administrative				
Audit Services	4,600	4,600	4,000	115%
Accounting Services	1,667	13,333	20,000	67%
Assessment Roll Preparation	1,667	6,667	20,000	33%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	7,661	3,500	219%
Trustee Services	-	-	5,000	0%
Dissemination Agent Services	5,000	5,000	3,500	143%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	12	750	2%
Website Development	1,200	2,400	2,400	100%
Insurance	-	5,500	6,000	92%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	1,163	8,475	20,000	42%
Other General Government Services				
Engineering Services	-	19,884	15,000	133%
Sub-Total	**$ 19,713**	**$ 109,040**	**$ 155,075**	**70%**

LT Ranch South Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services				
Lake, Lake Bank and Littoral Shelf Maintenance				
Preserve Services				
Wetland Maintenance	1,351	10,178	64,000	16%
Enhancement Area Maintenance	16,000	48,000	75,600	63%
Creation Areas Maintenance	-	-	64,000	0%
Contingencies		-	-	
Sub-Total	**$ 17,351**	**$ 58,178**	**$ 203,600**	**29%**
Road & Street Facilities - Lorraine Road				
Repairs & Maintenance				
Landscape Maintenance				
Lorraine Blvd				
Routine Maintenance	-	-	218,565	0%
Tree Trimming	-	-	12,000	0%
Mulch Installation	-	-	13,000	0%
Pressure Cleaning	-	-	4,500	0%
Vehicular Damage	-	-	1,250	0%
Landscape Replacements	-	-	7,500	0%
Annuals	-	-	9,000	0%
Roadway Lighting	-	-	2,250	0%
Irrigation Repairs	-	-	5,500	0%
Hog Damage	-	-	2,000	0%
Contingencies	-	-	5,511	0%
Sub-Total	**$ -**	**$ -**	**$ 281,076**	0%
Total Expenditures and Other Uses	**$ 37,064**	**$ 167,218**	**$ 639,751**	**26%**
Net Increase/ (Decrease) in Fund Balance	**176,603**	**267,653**	**-**	
Fund Balance - Beginning	91,049	-	-	
Fund Balance - Ending	**$ 267,653**	**$ 267,653**	**$ -**	

LT Ranch South Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	714	5,431	-	0%
Revenue Account	86	86	-	0%
Capitalized Interest Account	-	185	-	0%
Special Assessment Revenue				
Special Assessments - On Roll	-	-	786,456	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(51,450)	0%
Developer Contributions	-	300,799	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 800**	**$ 306,502**	**$ 735,006**	**42%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	105,000	105,000	105,000	100%
Interest Expense				
Series 2025	195,799	237,134	237,134	100%
Intragovernmental Transfer Out	714	5,616	-	0%
Total Expenditures and Other Uses	**$ 301,512**	**$ 347,750**	**$ 342,134**	**102%**
Net Increase/ (Decrease) in Fund Balance	**(300,712)**	**(41,249)**	**392,872**	
Fund Balance - Beginning	549,109	289,645	289,645	
Fund Balance - Ending	**$ 248,396**	**$ 248,396**	**$ 682,517**	

LT Ranch South Community Development District
Debt Service Fund - Series 2026
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	508	508	-	0%
Capitalized Interest Account	439	439	-	0%
Special Assessment Revenue				
Special Assessments - On Roll	-	-	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	-	0%
Developer Contributions	-	-	-	0%
Debt Proceeds - Series 2026	-	618,219	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 947**	**$ 619,167**	**$ -**	**0%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2026	-	-	-	0%
Interest Expense				
Series 2026	-	-	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	**$ -**	**$ -**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**947**	**619,167**	**-**	
Fund Balance - Beginning	618,219	-	-	
Fund Balance - Ending	**$ 619,167**	**$ 619,167**	**$ -**	

LT Ranch South Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

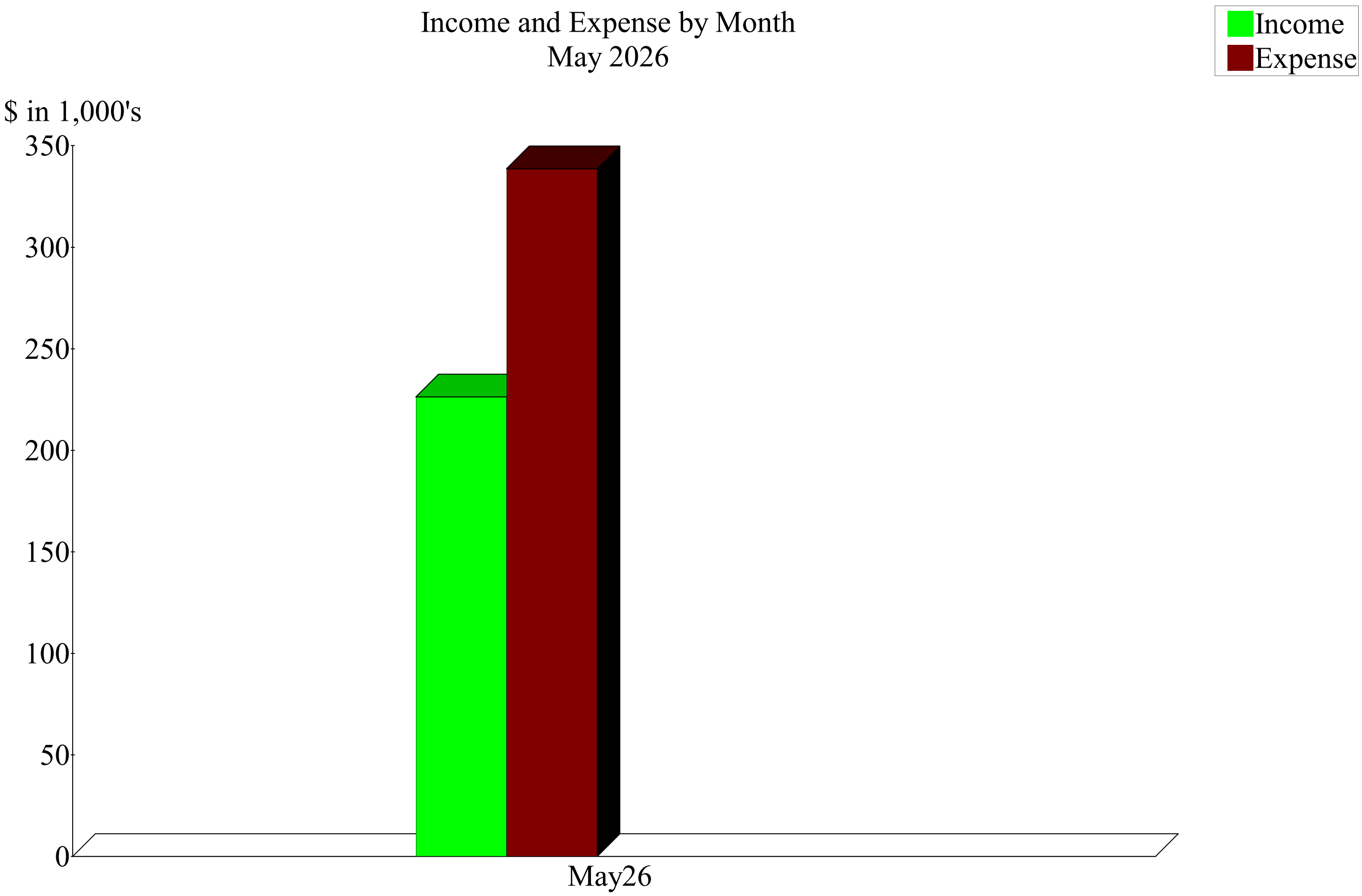
Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	35	73	-	0%
Cost of Issuance	-	279	-	0%
Developer Contributions	-	-	-	0%
Intragovernmental Transfer In	714	1,220,959	-	0%
Total Revenue and Other Sources	**$ 749**	**$ 1,221,311**	**$ -**	**0%**
Expenditures and Other Uses				
Capital Outlay				
Cost of Issuance				
Engineering Services	-	14,608	-	0%
Underwriter's Discount	-	-	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	**$ -**	**$ 14,608**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**749**	**1,206,704**	**-**	
Fund Balance - Beginning	77,831	(1,128,124)	-	
Fund Balance - Ending	**$ 78,580**	**$ 78,580**	**$ -**	

LT Ranch South Community Development District
Construction Project Fund - Series 2026
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	10,116	10,116	-	0%
Cost of Issuance	16	16	-	0%
Developer Contributions	-	-	-	0%
Debt Proceeds - Series 2026	-	8,833,389	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 10,132**	**$ 8,843,521**	**$ -**	**0%**
Expenditures and Other Uses				
Capital Outlay		2,355,847		
Cost of Issuance				
Dissemination Services	-	-	-	0%
District Management and A.M.	-	50,000	-	0%
Legal Services	-	160,000	-	0%
Printing & Binding	-	2,250	-	0%
Trustee Services	-	6,750	-	0%
Engineering Services	-	8,880	-	0%
Underwriter's Discount	-	189,800	-	0%
Intragovernmental Transfer Out	-	1,215,343	-	0%
Total Expenditures and Other Uses	**$ -**	**$ 3,988,870**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**10,132**	**4,854,651**	**-**	
Fund Balance - Beginning	4,844,519	-	-	
Fund Balance - Ending	**$ 4,854,651**	**$ 4,854,651**	**$ -**	

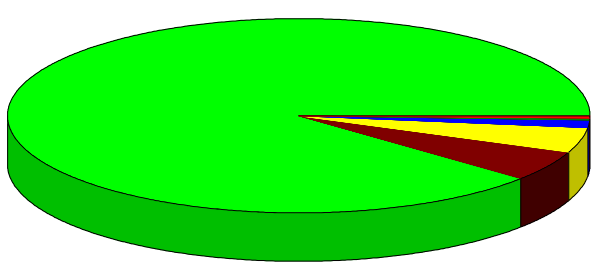
LT Ranch South Community Development District

Income and Expense by Month
May 2026



Expense Summary
May 2026

5170000 · Debt Service	88.84%
5380000 · Stormwater Mgmt-Construction	5.12
5130000 · Financial and Administrative	4.17
5120000 · Executive	1.30
5140000 · Legal Services	0.34
5810000 · Interfund Transfer Out	0.21
Total	$338,575.83



By Account

LT Ranch South

Community Development District

Financial Statements
June 30, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

TABLE OF CONTENTS

LT Ranch South Community Development District

Monthly Financial Statements

LT Ranch South Community Development District
Balance Sheet
Through June 30, 2026

	Governmental Funds							
	General Fund	Debt Service Fund		Capital Project Fund		Account Groups		Totals (Memorandum Only)
		Series 2025	Series 2026	Series 2025	Series 2026	General Long Term Debt	General Fixed Assets	
Assets								
Cash and Investments								
General Fund								
Truist - Checking Account	$ 247,274	$ -	$ -	$ -	$ -	$ -	$ -	$ 247,274
Debt Service Fund								
Reserve Account	-	248,310	331,748			-	-	580,058
Revenue Account	-	87	-	-	-	-	-	87
Construction Account	-	-	-	13,762	14,383	-	-	28,145
Capitalized Interest	-	-	289,258	-	-	-	-	289,258
Cost of Issuance Account	-	-		-	10,757	-	-	10,757
Accounts Receivable	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	65,594	-	-	-	65,594
Amount Available in Debt Service Funds	-	-	-	-	-	700,361	-	700,361
Amount to be Provided by Debt Service Funds	-	-	-	-	-	15,864,639	-	15,864,639
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	3,857,248	3,857,248
Total Assets	**$ 247,274**	**$ 248,397**	**$ 621,005**	**$ 79,356**	**$ 25,140**	**$ 16,565,000**	**$ 3,857,248**	**$ 21,643,419**

LT Ranch South Community Development District
Balance Sheet
Through June 30, 2026

	Governmental Funds							
	General Fund	Debt Service Fund		Capital Project Fund		Account Groups		Totals (Memorandum Only)
		Series 2025	Series 2026	Series 2025	Series 2026	General Long Term Debt	General Fixed Assets	
Liabilities								
Accounts Payable	231,469	-	-	-	-	-	-	231,469
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Due to Developer	-	-	-	-	-	-	-	-
Bonds Payable					871,533			871,533
Current Portion (Due within 12 months)								
Series 2025	-	-	-	-	-	$110,000	-	110,000
Series 2026	-	-	-	-	-	-	-	-
Long Term								
Series 2025	-	-	-	-	-	6,965,000	-	6,965,000
Series 2026	-	-	-	-	-	9,490,000	-	9,490,000
Total Liabilities	**$ 231,469**	**$ -**	**$ -**	**$ -**	**$ 871,533**	**$ 16,565,000**	**$ -**	**$ 17,668,001**
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	3,857,248	3,857,248
Fund Balance								
Restricted								
Beginning: October 1, 2025 (Unaudited)	-	289,645	-	(1,128,124)	-	-	-	(838,479)
Results from Current Operations	-	(41,249)	621,005	1,207,480	(846,393)	-	-	940,843
Unassigned								
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	-	-
Results from Current Operations	15,805	-	-	-	-	-	-	15,805
Total Fund Equity and Other Credits	**$ 15,805**	**$ 248,397**	**$ 621,005**	**$ 79,356**	**$ (846,393)**	**$ -**	**$ 3,857,248**	**$ 3,975,418**
Total Liabilities, Fund Equity and Other Credits	**$ 247,274**	**$ 248,397**	**$ 621,005**	**$ 79,356**	**$ 25,140**	**$ 16,565,000**	**$ 3,857,248**	**$ 21,643,419**

LT Ranch South Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	-	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	-	0%
Developer Contribution	-	434,871	639,751	68%
Total Revenue and Other Sources	**$ -**	**$ 434,871**	**$ 639,751**	**68%**
Expenditures and Other Uses				
Executive				
Professional Management	4,417	39,750	53,000	75%
Financial and Administrative				
Audit Services	-	4,600	4,000	115%
Accounting Services	1,667	15,000	20,000	75%
Assessment Roll Preparation	1,667	8,333	20,000	42%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	197	7,858	3,500	225%
Trustee Services	-	-	5,000	0%
Dissemination Agent Services	-	5,000	3,500	143%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	9	21	750	3%
Website Development	-	2,400	2,400	100%
Insurance	-	5,500	6,000	92%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	3,806	12,281	20,000	61%
Other General Government Services				
Engineering Services	7,266	27,150	15,000	181%
Sub-Total	**$ 19,028**	**$ 128,068**	**$ 155,075**	**83%**

LT Ranch South Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services				
Lake, Lake Bank and Littoral Shelf Maintenance				
Preserve Services				
Wetland Maintenance	1,351	11,529	64,000	18%
Enhancement Area Maintenance	-	48,000	75,600	63%
Creation Areas Maintenance	-	-	64,000	0%
Contingencies		-	-	
Sub-Total	**$ 1,351**	**$ 59,529**	**$ 203,600**	**29%**
Road & Street Facilities - Lorraine Road				
Repairs & Maintenance				
Landscape Maintenance				
Lorraine Blvd				
Routine Maintenance	168,111	168,111	218,565	77%
Tree Trimming	20,898	20,898	12,000	174%
Mulch Installation	-	-	13,000	0%
Pressure Cleaning	12,743	12,743	4,500	283%
Vehicular Damage	1,193	1,193	1,250	95%
Landscape Replacements	7,642	7,642	7,500	102%
Annuals	8,449	8,449	9,000	94%
Roadway Lighting	-	-	2,250	0%
Irrigation Repairs	5,160	5,160	5,500	94%
Hog Damage	-	-	2,000	0%
Contingencies	7,273	7,273	5,511	132%
Sub-Total	**$ 231,469**	**$ 231,469**	**$ 281,076**	82%
Total Expenditures and Other Uses	**$ 251,848**	**$ 419,065**	**$ 639,751**	**66%**
Net Increase/ (Decrease) in Fund Balance	**(251,848)**	**15,805**	**-**	
Fund Balance - Beginning	267,653	-	-	
Fund Balance - Ending	**$ 15,805**	**$ 15,805**	**$ -**	

LT Ranch South Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	737	6,169	-	0%
Revenue Account	0	87	-	0%
Capitalized Interest Account	-	185	-	0%
Special Assessment Revenue				
Special Assessments - On Roll	-	-	786,456	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(51,450)	0%
Developer Contributions	-	300,799	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 738**	**$ 307,239**	**$ 735,006**	**42%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	105,000	105,000	100%
Interest Expense				
Series 2025	-	237,134	237,134	100%
Intragovernmental Transfer Out	737	6,354	-	0%
Total Expenditures and Other Uses	**$ 737**	**$ 348,488**	**$ 342,134**	**102%**
Net Increase/ (Decrease) in Fund Balance	**0**	**(41,249)**	**392,872**	
Fund Balance - Beginning	248,396	289,645	289,645	
Fund Balance - Ending	**$ 248,397**	**$ 248,397**	**$ 682,517**	

LT Ranch South Community Development District
Debt Service Fund - Series 2026
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	985	1,494	-	0%
Capitalized Interest Account	853	1,292	-	0%
Special Assessment Revenue				
Special Assessments - On Roll	-	-	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	-	0%
Debt Proceeds - Series 2026	-	618,219	-	0%
Total Revenue and Other Sources	**$ 1,838**	**$ 621,005**	**$ -**	**0%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2026	-	-	-	0%
Interest Expense				
Series 2026	-	-	-	0%
Total Expenditures and Other Uses	**$ -**	**$ -**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**1,838**	**621,005**	**-**	
Fund Balance - Beginning	619,167	-	-	
Fund Balance - Ending	**$ 621,005**	**$ 621,005**	**$ -**	

LT Ranch South Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	38	112	-	0%
Cost of Issuance	-	279	-	0%
Intragovernmental Transfer In	737	1,221,696	-	0%
Total Revenue and Other Sources	**$ 776**	**$ 1,222,087**	**$ -**	**0%**
Expenditures and Other Uses				
Capital Outlay				
Cost of Issuance				
Engineering Services	-	14,608	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	**$ -**	**$ 14,608**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**776**	**1,207,480**	**-**	
Fund Balance - Beginning	78,580	(1,128,124)	-	
Fund Balance - Ending	**$ 79,356**	**$ 79,356**	**$ -**	

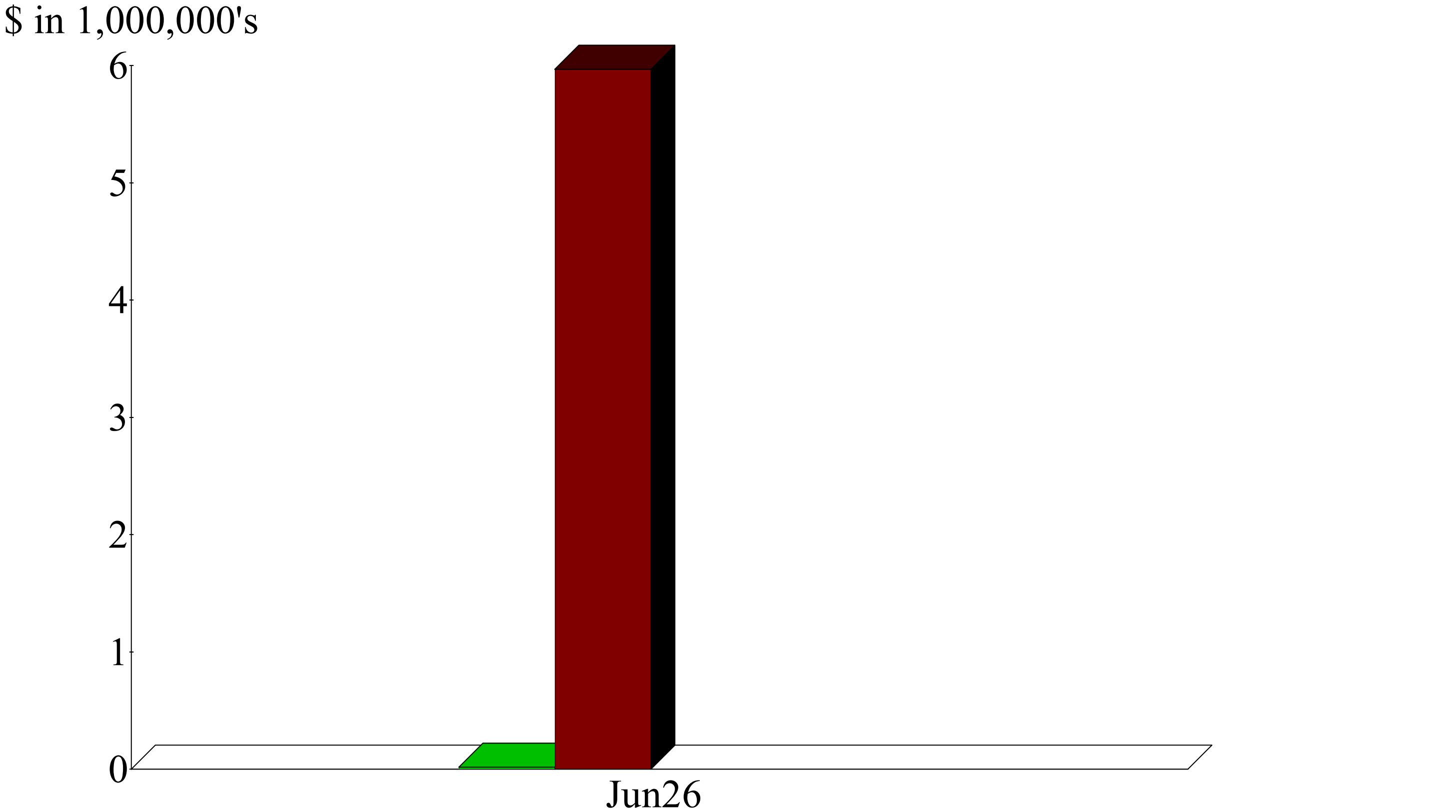
LT Ranch South Community Development District
Construction Project Fund - Series 2026
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	14,383	24,498	-	0%
Cost of Issuance	32	48	-	0%
Debt Proceeds - Series 2026	-	8,833,389	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 14,414**	**$ 8,857,935**	**$ -**	**0%**
Expenditures and Other Uses				
Capital Outlay	$ 5,715,459	8,071,306		
Cost of Issuance				
District Management and A.M.	-	50,000	-	0%
Legal Services	-	160,000	-	0%
Printing & Binding	-	2,250	-	0%
Trustee Services	-	6,750	-	0%
Engineering Services	-	8,880	-	0%
Underwriter's Discount	-	189,800	-	0%
Intragovernmental Transfer Out	-	1,215,343	-	0%
Total Expenditures and Other Uses	**$ 5,715,459**	**$ 9,704,328**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**(5,701,044)**	**(846,393)**	**-**	
Fund Balance - Beginning	4,854,651	-	-	
Fund Balance - Ending	**$ (846,393)**	**$ (846,393)**	**$ -**	

LT Ranch South Community Development District

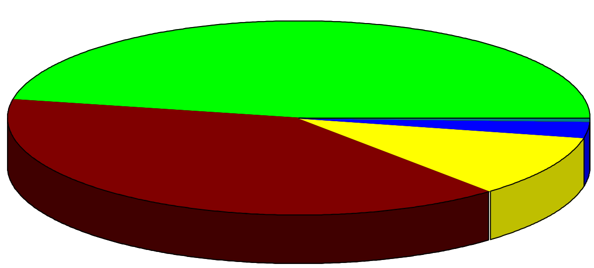
Income and Expense by Month

June 2026



Expense Summary

June 2026



5360000 · Water-Sewer Combi	46.99%
5380000 · Stormwater Mgmt-Co	39.48
5410000 · Road and Street Facili	10.38
5370000 · Conservation & Resour	2.83
5190000 · Other General Governn	0.12
5120000 · Executive	0.07
5140000 · Legal Services	0.06
5130000 · Financial and Administ	0.06
5810000 · Interfund Transfer Out	0.01
Total	$5,968,043.61

By Account