

Wentworth Estates

Community Development District

*Meeting Agenda
July 9, 2026*

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

MEETING AGENDA

Board of Supervisors

Joe Newcomb, Chairman
Robert Cody, Vice-Chairman
Andrew Gasworth, Assistant Secretary
Suzanne Bertha, Assistant Secretary
Stephen Barger, 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://pfmccd.webex.com/pfmccd/j.php?MTID=m2ec5bb6fa96c0d6125cdf86d658a6f8d>
✓ Phone: (844) 621-3956 Code: 2532 603 3317; Event Password: Jpward

JULY, 2026

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AGENDA

1. Call to Order & Roll Call

2. Minutes:

I. May 14, 2026 Regular Meeting.

Pages 5-11

3. Consideration of **Resolution 2026-11**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

Pages 12-66

4. Staff Reports.

I. District Attorney

II. District Engineer

III. District Asset Manager

a) Asset Manager's Report July 1, 2026.

IV. District Manager

a) Discussion of Connection of Commercial Driveway into CDD road for access to Community. (Fence Access on CDD Property or leave access open).

b) **Meeting Dates for Fiscal Year 2026:**

i. NEXT MEETING: **Thursday, September 10, 2026.**

c) Financial Statements for the period ending May 31, 2026 (unaudited).

d) Financial Statements for the period ending June 30, 2026 (unaudited).

Pages 66-137

5. Supervisors Requests.

6. Public Comments for Non-Agenda items.

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

7. Adjournment.

AGENDA

Meeting Schedule-FY 2026

Thursday, October 9, 2025

Thursday, November 13, 2025

Thursday, December 11, 2025

Thursday, January 8, 2026

Thursday, February 12, 2026

Thursday, March 12, 2026

Thursday, April 9, 2026

Thursday, May 14, 2026

Thursday, June 11, 2026

Thursday, July 9, 2026

Thursday, August 13, 2026

Thursday, September 10, 2026

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

Item 3: Minutes - June 11, 2026 - Regular Meeting.

Item 4: **Resolution 2026-11**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

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

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**MINUTES OF MEETING
WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Wentworth Estates Community
11 Development District was held on Thursday, May 14, 2026 at the Treviso Bay Clubhouse,
12 9800 Treviso Bay Boulevard, Naples, Florida 34113. It began at 8:30 a.m. and was presided
13 over by Mr. Joe Newcomb, Chairperson, and James P. Ward as Secretary.

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Present and constituting a quorum:

18 Joe Newcomb	Chairperson
19 Robert Cody	Vice Chairperson
20 Steve Barger	Assistant Secretary
21 Suzanne Sadowski Bertha	Assistant Secretary
22 Andrew Gasworth	Assistant Secretary

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Also present were:

26 James P. Ward	District Manager
27 Greg Urbancic	District Counsel
28 Richard Freeman	District Asset Manager

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Audience:

31 Bruce Bernard
32 Philip Lowenhaupt

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

36
37

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

38 Mr. Ward called the meeting to order at approximately 8:30 a.m. He conducted roll call; all
39 Members of the Board were present, constituting a quorum.

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SECOND ORDER OF BUSINESS

Notice of Advertisement

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Notice of Advertisement of Public Hearings and Regular Meeting

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THIRD ORDER OF BUSINESS

Consideration of Minutes

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March 12, 2026 - Public Hearings and Regular Meeting Minutes

48 Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes.

One correction was made.

96 **III. Consideration of Resolution 2026-8, a resolution of the Board of Supervisors**
97 **adopting the Annual Appropriation and Budget for Fiscal Year 2027**
98

99 Mr. Ward called for a motion to approve the budget beginning October 1, 2026 and
100 ending on September 30, 2027.
101

102 **On MOTION made by Robert Cody, seconded by Andrew**
103 **Gasworth, and with all in favor, Resolution 2026-8 was**
104 **adopted, and the Chair was authorized to sign.**

105
106 **b) FISCAL YEAR 2027 IMPOSING SPECIAL ASSESSMENTS; CERTIFYING AN**
107 **ASSESSMENT ROLL, PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR**
108 **CONFLICT AND PROVIDING AN EFFECTIVE DATE**
109

110 Mr. Ward indicated this public hearing set into place the assessment rates and certified an
111 assessment roll.
112

113 **I. Public Comment and Testimony**
114

115 Mr. Ward called for a motion to open the Public Hearing.
116

117 **On MOTION made by Joe Newcomb, seconded by Robert**
118 **Cody, and with all in favor, the Public Hearing was opened.**

119
120 Mr. Ward asked if there were any members of the public present in person, or on
121 audio or video with questions; there were none. He called for a motion to close
122 the public hearing.
123

124 **On MOTION made by Joe Newcomb, seconded by Andrew**
125 **Gasworth, and with all in favor, the Public Hearing was**
126 **closed.**

127
128 **II. Board Comment**
129

130 Mr. Ward noted Resolution 2026-9 set the assessment rate for the general fund and
131 adopted an assessment roll. He asked if there were any questions; there were none.
132

133 **III. Consideration of Resolution 2026-9, a resolution of the Board of Supervisors**
134 **imposing special assessments, and certifying an assessment roll; providing a**
135 **severability clause; providing for conflict and providing an effective date**
136

137 Mr. Ward called for a motion.
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139 **On MOTION made by Joe Newcomb, seconded by Andrew**
140 **Gasworth, and with all in favor, Resolution 2026-9 was**
141 **adopted, and the Chair was authorized to sign.**
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FIFTH ORDER OF BUSINESS**Consideration of Resolution 2026-10****Consideration of Resolution 2026-10, a resolution of the Board of Supervisors designating dates, time, and location for regular meetings of the Board of Supervisors for Fiscal Year 2027**

Mr. Ward noted the meeting dates would be the second Thursday of each month at 8:30 a.m. at the Treviso Bay Clubhouse, 9800 Treviso Bay Boulevard, Naples, Florida 34113. He noted the Resolution did not bind the Board to the use of these dates; it simply set the dates, time, and location; the dates, time or location could be changed and readvertised at the discretion of the Board. He asked if there were any questions.

On MOTION made by Andrew Gasworth, seconded by Joe Newcomb, and with all in favor, Resolution 2026-10 was adopted, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2026-11****Consideration of Resolution 2026-11, a Resolution of the Board of Supervisors approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date**

Mr. Ward stated he sold his firm to PFM Management Services LLC and PFM Financial Advisors LLC. He noted he would remain with PFM for a year or so before he transitioned out. He explained Resolution 2026-11 transferred the JPWard and Associates LLC agreements over to PFM. He explained PFM separated his single agreement into two agreements, one with PFM Management Services and one with PFM Financial Advisors; however, the scope of services and fee structures remained the same.

Mr. Barger asked for this to be tabled until the District Attorney could review the documents. He indicated he felt there were things which needed to be reviewed.

Mr. Greg Urbancic: I have looked at this contract for another district, not with Jim, but another district in which the manager was acquired by PFM and that district did propose a handful of changes to the agreement to tighten some things up. PFM agreed to those changes at that time. I would be more than happy to take a look at that if the Board was so inclined.

Mr. Ward asked about the changes.

Mr. Urbancic: It might be easier if I send you a red line because there were a handful of cleanups that went through, particularly around insurance and some of the record turnovers and things like that.

Mr. Ward: If you want to defer it, I don't mind. If you want to approve it subject to Greg's changes, I'm fine with that also.

191

192 *Mr. Barger: I would prefer to defer it and have Greg propose the changes and have the Board*
193 *review them and go from there.*

194

195 Discussion ensued regarding the contract; and PFM being receptive to the changes
196 proposed by Mr. Urbancic for another District.

197

198 Mr. Barger stated he would like to incorporate Mr. Ward's scope of services into the new
199 contract with PFM. He asked why the contract with PFM Financial Advisors was needed.

200

201 *Mr. Ward: In my existing contracts to the extent that a CDD does any refinancing of existing*
202 *debt or new bond issues, then I provided all of those financial advisory services to you. PFM,*
203 *because of securities and exchange rules, have two separate companies that do that for you. I*
204 *recommend you keep both agreements in place. It is not mandatory that you use it. It's just*
205 *there in case you need it.*

206

207 *Mr. Barger: Could we sign that agreement when we need it? Our bond rate is so low, it's not*
208 *likely we will ever be refinancing that debt. Is that the only time that we would need financial*
209 *services?*

210

211 *Mr. Ward: If you want to do any new capital improvements, you would need one also. I*
212 *understand your concept of we might not need it, but if you do need it, you've got to have*
213 *somebody. So, it doesn't hurt you is my point. It's the same scope as what's in my existing*
214 *agreement.*

215

216 *Mr. Barger: I guess my concern is, how will we know when we are getting those services? Are*
217 *we going to ask for them or will we just get a bill saying this came up -- ?*

218

219 *Mr. Ward: It's not going to change one iota from what you have now, so if you do a bond issue*
220 *or you do a refinancing, that always comes to the Board up front. If you want to do capital*
221 *improvements, you have to do a special assessment methodology, you have to use some kind*
222 *of an underwriting service for purposes of financing that infrastructure on a going forward*
223 *basis. It is not any different from the way you do it now. It's just in two separate agreements as*
224 *opposed to the one agreement I have with you.*

225

226 *Mr. Urbancic: We might be able to add a sentence or two in there that basically says they are*
227 *not going to engage unless directed by the board or something like that. We can see if that*
228 *would be acceptable to them.*

229

230 *Mr. Barger: Okay. I just don't foresee us needing it in the near future. And Jim, we have trust*
231 *and faith in you, and I don't know who this next person is. Are they going to operate like Jim*
232 *Ward? This is our opportunity to review and clean up our agreement. It's an appropriate time*
233 *to bring things up to date.*

234

235 Discussion continued regarding Mr. Ward's agreement; PFM's new agreements; Mr. Urbancic
236 reviewing the new contracts; and giving the Board an opportunity to review the agreements
237 as well.

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On MOTION made by Steve Barger, seconded by Andrew Gasworth, and with all in favor, this Item was tabled and Mr. Urbancic was directed to review and address changes to the contracts.

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SEVENTH ORDER OF BUSINESS Staff Reports

I. District Attorney

Mr. Greg Urbancic reported the bill which passed, instituting a Supervisor recall provision for resident elected Supervisors, was awaiting the Governor’s signature. He stated the sovereign immunity levels of \$200,000 per individual and \$300,000 per incident were raised to \$350,000 dollars and \$500,000 dollars respectively.

II. District Engineer

No report.

III. District Asset Manager

a) Asset Managers Report May 1, 2026

No report.

IV. District Manager

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

b) Important Meeting Dates for Fiscal Year 2026

- Next Meeting: Thursday June 11, 2026
- General Election qualifying period: June 8, 2026 - June 12, 2026 (Seat 1 & Seat 2)
- June/July - Look for Commission on Ethics email (Form 1 Financial Disclosure)

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

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

Mr. Ward stated the Supervisor of Elections reported 1,025 registered voters in the District as of April 15, 2026. He stated no Board action was required; the Board was fully transitioned to qualified electors.

EIGHTH ORDER OF BUSINESS Supervisor’s Requests

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

286 **NINTH ORDER OF BUSINESS** **Public Comments**

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288 Mr. Ward asked if there were any public comments.

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290 *Speaker (male)* asked if there was any follow up on the potential infringement by the car
291 condo property.

292
293 *Mr. Freeman:* There was an agreement that they were to tie into that lake, so I did get with the
294 contractor, and he does have plans to restore that area in the next month or two. I also got
295 with him again because there are some erosion issues going on. He put up silt fence and he's
296 going to handle it.

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298
299 **TENTH ORDER OF BUSINESS** **Adjournment**

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301 Mr. Ward adjourned the meeting at approximately 9:49 a.m.

302
303 **On MOTION made by Andrew Gasworth, seconded by Joe**
304 **Newcomb, and with all in favor, the meeting was adjourned.**

305
306 Wentworth Estates Community Development District

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311 _____
312 James P. Ward, Secretary Joe Newcomb, Chairman

RESOLUTION 2026-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE AGREEMENTS WITH PFM MANAGEMENT SERVICES LLC, AND PFM FINANCIAL ADVISORS LLC; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE AGREEMENTS; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Wentworth Estates Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to [Chapter 190, Florida Statutes](#), being situated entirely within Collier County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has previously entered into that certain District Management Services Agreement, effective as of May 1, 2026 ("Agreement") between the District and J P Ward and Associates LLC, attached hereto as **Exhibit A**, for District Management Services; and

WHEREAS, effective as of May 1, 2026, JP Ward and Associates LLC, has been acquired by PFM Management Services LLC; and

WHEREAS, the District desires to approve the District Management Agreement with PFM Management Services LLC, attached hereto as **Exhibit B**, and the Financial Advisory Contract with PFM Financial Advisors LLC, Attached hereto as **Exhibit C**; and

WHEREAS, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to finalize, and execute the District Management Agreement and the Financial Advisory Contract on the District's behalf.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. FINDINGS. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. EXECUTION OF AGREEMENT AND CONTRACT. The Chairperson is authorized to execute the District Management Agreement and the Financial Advisory Contract at a time to be determined by the Chairperson.

SECTION 3. CONFLICTS. If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible,

and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.

SECTION 4. 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 5. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED by the Board of Supervisors of the Wentworth Estates Community Development District, Collier County, Florida, this 9th day of July, 2026.

ATTEST:

**WENTWORTH ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Joe Newcomb, Chairman

- Exhibit A:** J P Ward and Associates LLC District Management Services Agreement
- Exhibit B:** PFM Management Services LLC District Management Agreement
- Exhibit C:** PFM Financial Advisors LLC Financial Advisory Contract

Exhibit A:

J P Ward and Associates LLC District Management Services Agreement

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

THIS AGREEMENT, made and entered into on this 29th day of November 2011, by and between the Wentworth Estates Community Development District, hereinafter referred to as "DISTRICT", and the firm of **JPWARD and Associates, LLC**, hereinafter referred to as "MANAGER", whose address is 513 Northeast 13th Avenue, Fort Lauderdale, Florida 33301

WITNESSETH:

WHEREAS, the DISTRICT desires to employ the services of the MANAGER for the purpose of providing management, financial and accounting services for the Wentworth Estates Community Development District, as required to meet the needs of the District during the contract period; and

WHEREAS, the MANAGER desires to assist the DISTRICT with such matters,

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein the parties agree as follows:

1. The DISTRICT hereby engages the MANAGER for the services and fees described in Exhibit A, attached hereto and incorporated by reference herein.
2. The DISTRICT agrees to compensate the MANAGER in accordance with the fee schedule set forth in Exhibit A, which amount shall be payable in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget adopted by the Board. The total and cumulative amount of this contract shall not exceed the amount of funds annually budgeted for these services. In addition, the DISTRICT agrees to compensate MANAGER for reimbursable expenses incurred during the course of performance of this contract, including, but not limited to, out-of-pocket expenses for travel, express mail, computerized research, word processing charges, long distance telephone, postage, photocopying, courier and computer services.
3. Subject to the provisions for termination as set forth below, the term of this Agreement shall begin on January 1, 2012. The Agreement may be terminated as follows:
 - a) upon notice by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by MANAGER, unless Paragraph "C" of this section applies.
 - b) upon the dissolution or court-declared invalidity of the DISTRICT; or
 - c) by either party, for any reason, upon 60 days written notice provided; however, should this Agreement be terminated, MANAGER will take all reasonable and necessary

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

actions to transfer all the books and records of the DISTRICT in his possession in an orderly fashion to the DISTRICT or its designee.

4. The MANAGER shall devote such time as is necessary to complete the duties and responsibilities assigned to the MANAGER under this Agreement.
5. The signature on this Agreement by the MANAGER shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in the Agreement are accurate, complete and current as of the date of this Agreement.
6. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any interest shall be employed for said performance.
7. The MANAGER shall promptly notify the DISTRICT in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the MANAGER may undertake and request an opinion of the DISTRICT as to whether the association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion by certified mail within thirty (30) days of receipt of notification by the MANAGER. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion and the association, interest, or circumstance shall not be deemed in conflict of interest with respect to services provided to the DISTRICT by the MANAGER under the terms of this Contract. This Agreement does not prohibit the MANAGER from performing services for any other special purpose taxing DISTRICT, and such assignment shall not constitute a conflict of interest under this Agreement.
8. The MANAGER warrants and represents that all of its employees are treated equally during employment without regard to race, color, physical handicap, religion, sex, age or national origin.
9. The MANAGER hereby represents and warrants that it has and will continue to conduct its business activities in a professional manner and that all services shall be performed by skilled and competent personnel to the highest professional standards.

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

10. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.
11. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Lee County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees.

12. All notices required in this Agreement shall be sent by U.S. Mail, Overnight Service, such as Federal Express or such other service as may be available for overnight delivery or by electronic mail (e-mail), and if sent to the DISTRICT shall be sent to:

Wentworth Estates Community Development District
Attention: Mr. Russell R. Smith
Chairman, Board of Supervisor's
Lennar Homes
10481 Six Mile Cypress Highway
Ft. Myers, Florida 33966

With a copy to:
District Counsel
Attention: Mr. Jonathan Johnson
Hopping Green & Sams
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

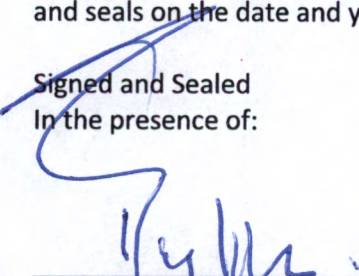
And if sent to the MANAGER:
JPWard and Associates LLC
Attention: Mr. James P. Ward
513 Northeast 13th Avenue
Fort Lauderdale, Florida 33301

Either party may change the address for notice purposes pursuant to this Agreement by sending notice to the address noted herein or such other address if the parties address has been changed subsequent to the date of this Agreement.

13. The foregoing terms and conditions constitute the entire Agreement between the parties hereto and any representation not contained herein shall be null and void and no force and effect. Further this Agreement may be amended only in writing upon mutual consent of the parties hereto.
14. No amendments and/or modifications of this Agreement shall be valid unless in writing and signed by each of the parties. This agreement shall be automatically renewable each Fiscal Year of the DISTRICT, unless otherwise terminated by either party. The DISTRICT will consider price adjustments each twelve (12) month period to compensate for market conditions and the anticipated type and amount of work to be performed during the next twelve (12) month period. Such evidence of price adjustments will be approved by the DISTRICT in its adopted Fiscal Year Budget.

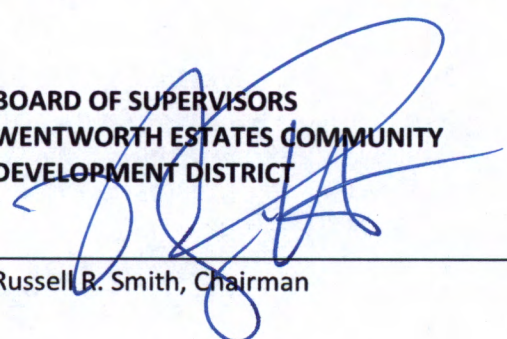
IN WITNESS WHEREOF, the Board of Supervisors of the Wentworth Estates Community Development District has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals on the date and year first above written.

Signed and Sealed
In the presence of:

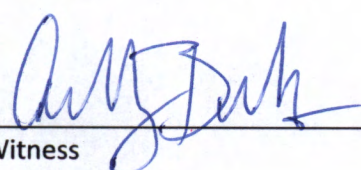


Secretary/Assistant Secretary

**BOARD OF SUPERVISORS
WENTWORTH ESTATES COMMUNITY
DEVELOPMENT DISTRICT**



Russell B. Smith, Chairman



Witness

JPWARD and Associates, LLC



James P. Ward, Chief Operating Officer

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

Exhibit A

Management and Administrative Services

JPWARD and Associates, LLC will perform all required Management and Administrative functions of the District, which will include but not be limited to the following:

- Attend all meetings of the Board of Supervisors and provide the Board with meaningful dialogue of the issues before the Board for action.
- Identification of significant policies, including analysis of policy implementation with administrative and financial impact statement and effect on the District.
- Develop and train members of the Board of Supervisor's in the requirements of Florida Law's, including, but not limited to, public officers and employees, and the conduct of District business.
- Implementation of Budget directives.
- Coordination for the following services:
 - Insurance, General Liability along with Director's and Officer's Liability
 - Independent Auditor Services
 - Such other services as may be identified from time to time
- Provide required annual disclosure information:
 - Designation of Registered Office and Registered Agent
 - Public Meeting Schedule
- Assist in the Preparation of the Audited Financial Statements
- Provide Oath of Office and notary public for all newly elected members of the Board of Supervisors.

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

Administrative Services

JPWARD and Associates, LLC will perform all required Recording Secretary functions of the District, which will include but not be limited to the following:

- Preparation of all Board Agendas and coordination of receipt of sufficient material for Board of Supervisors to make informed policy decisions.
- Prepare and advertise all notices of meetings in an authorized newspaper of circulation in the County in which the District is located.
- Record and transcribe all meetings of the Board of Supervisors including regular meetings, special meetings, workshops and public hearing(s). The recording and verbatim transcription (edited for grammar) of meetings of the Board provide an essential link to maintaining a highly accurate public record. These minutes are maintained by ***JPWARD and Associates, LLC*** in perpetuity for the District and sent to the appropriate governmental agencies in accordance with Florida Law.
- Maintain all other District Public Records, including Agreements, Contracts, Resolutions in accordance with Florida Law for the District.
- Our firm utilizes a completely computerized system for Record Storage, Maintenance and Retrieval, and your records are available electronically once they have been scanned into our systems.
- Maintain District Seal.
- Satisfy Public Records Requests in a timely, professional and efficient manner.

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

Financial Accounting Services

JPWARD and Associates, LLC will perform all required financial accounting functions of the District, which will include but not be limited to the following:

- Prepare a Proposed Budget that achieves maximum cost-to-benefit equity for approval.
- Submit a Proposed Budget to Board of Supervisors in accordance with Chapter 190, Florida Statutes.
- Modify Proposed Budget for consideration by the Board of Supervisors at the District's advertised Public Hearing.
- Prepare Budget and Assessment Resolutions as required by Chapter 190, Florida Statutes.
- Establish Budget Public Hearing(s) and dates.
- Establish Board of Supervisors workshop dates (if required).
- Coordinate Budget preparation with District Board, Engineer, Attorney and Collection Agent.
- Prepare Budget Resolution approving the District Manager's Budget and authorization to set public hearing.
- Prepare Budget Resolution adopting the District Manager's Budget, as modified by the Board of Supervisors.
- Prepare Agendas for Budget Hearings and attend all Board of Supervisor meetings.
- Attend all workshop(s) and public hearing(s) and be available to answer questions by the Board and the Public.
- If necessary, prepare and coordinate applications for:
 - Federal I.D. Number
 - Tax Exemption Certificate
- Establish Government Fund Accounting System in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB).

- Prepare Required Investment Policies and Procedures pursuant to Chapter 218, Florida Statutes.
- Preparation of Annual Financial Report
- Preparation of Public Depositor's Report
- Administer purchase order system, periodic payment of invoices.
- Coordination of tax collection and miscellaneous receivables.
- Preparation of all required schedules for year end audit:
 - Prepare schedule of Bank Reconciliations
 - Prepare cash and Investment Confirmations for distribution to Authorized Public Depositories and Trustee of District Bond Issues
 - Prepare analysis of Accounts Receivable
 - Prepare schedule of Interfund Accounts
 - Prepare schedule of Payables from the Governments
 - Prepare schedule of all Prepaid Expenses
 - Prepare debt Confirmation Schedules
 - Prepare schedule of Accounts Payable
 - Prepare schedule of Assessment Revenue compared to Budget
 - Prepare schedule of Investments and Accrued Interest
 - Prepare analysis of All Other Revenue
 - Prepare schedule of Operating Transfers
 - Prepare schedule of Cash Receipts and Cash Disbursements
 - Prepare analysis of Cost of Development and Construction in Progress
 - Prepare analysis of Reserves for Encumbrances
 - Prepare Amortization and Depreciation Schedules
 - Prepare General Fixed Asset and General Long-Term Debt Account Groups
 - General Fixed Asset Accounting

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

- Assets constructed by or donated to the District for maintenance
- Inventories of District property in accordance with the Rules of the Auditor General

Special Assessment Services – On-going Yearly Maintenance of the District’s Assessment Roll and Lien Book.

- Prepare Assessment Resolution levying the Assessments on the property in the District and preparation of Assessment Roll.
- Prepare and maintain a property database by using information obtained by local Property Appraisers secured roll.
- Review and compare information received from the Property Appraiser to prior years’ rolls, to insure that the District rolls are in compliance with the law and that **JPWard and Associates, LLC** has obtained all the pertinent information to prepare accurate assessments.
- Periodically update the database for all activity such as transfer of title, payment of annual assessment, prepayment of principal.
- Act as the primary contact to answer property owner questions regarding special assessments, tax bills, etc. Provide pay off information upon request to property owner.
- Upon adoption of the Budget and assessments, coordinate with the Office of the Property Appraiser and Tax Collector to insure correct application of assessments and receipt of District funds.
- Act as primary contact to answer property owners' questions regarding the capital assessment.

Financial Advisory Services

JPWard and AssociatesLLC will be the District’s Financial Advisor and shall provide all advice and financial services as necessary to assist the District in formulating its financial goals and implementing the financial strategies required in order to meet those goals, including but not limited to the following:

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

- Formulate the District's assessment methodology or similar security for the issuance of any proposed Debt financings.
- Assistance to the District in developing the financing plan for the District's funding of any infrastructure requirements.
- Recommendation(s) as to the appropriate financial structure's for the proposed financings.
- Advice on terms and feature of bonds, the timing of marketing of bond issues and the analysis of market conditions as they relate to bond sales.
- Providing assistance to the District with the preparation of cash flow forecasts for the proposed debt issues addressing debt service requirements and sources of funding.
- Providing assistance to the District and its consultant team in the preparation of financing schedules, bond documents and official statements.
- Assistance in negotiations with the underwriter regarding the underwriter's gross spread (bond discount)
- Assistance with regard to any interim financing, if necessary or desirable.
- Providing advice to the District, if requested, on the selection of a trustee, paying agent and other financial intermediaries.
- Assistance in the proceeding for the validation of the District's bonds, the preparation of materials in support of validation and the determination of the validation amount.
- Assistance to the District with respect to the sale of its bonds by the underwriter.
- Assistance with the District's bond closing, including the printing, signing and delivery of the District' bonds and the transfers of monies to the District by the underwriter.
- Calculation of the preliminary and final assessment rolls or their equivalent.

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

Exhibit A – Fee Schedule

District Management and Administrative Services

Management

\$50,000 Yearly

- Twelve (12) Meetings are included
- Additional meetings
 - i. \$175.00 per hour plus travel time.
 - ii. Travel is billed at actual cost for Air travel and at the approved IRS rate for automobile.
- Scanning of Documents before the Contract Period.
 - i. We have noted that some companies have maintained the District's records in paper format and stored at various locations. We would recommend that we remove those records from storage and scan them into our computerized system for easy retrieval. Many of these documents are permanent records of the District and required to be maintained in perpetuity. Records that have met their records retention requirements of Florida Law can be disposed of accordingly. Paper records received from the prior management firm will be professionally scanned, and our fee is \$45.00 per hour.
- Fax Services
 - i. With the use of our electronic systems we do not utilize fax machines for any of our documents. All documents are electronic and sent electronically to requesting parties. For parties requesting Fax Documents the actual cost of faxing documents will be billed to the District and we will bill the requesting party for those services.
- Cassette Tape Conversion
 - i. We utilize a digital recorder for all Board Meetings, which are available on our Systems. We have noted that some Companies utilize cassette tapes, and these recordings are required to be maintained in perpetuity by the District. The technologies available today lend itself to the conversion of these tapes to a digital format which will protect the District and preserve the public record. As such, we will coordinate with a firm that will convert those tapes to a digital format and bill the

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

District only the actual cost of conversion, without any fee or markup. Once these tapes have been converted to a digital format, we will maintain these digital records on our Systems for the District.

Financial Accounting

General Fund, Debt Service and Capital Projects Funds	\$16,000
One General Fund and One Debt Service Fund	
Additional Funds are billed separately when required	

■ Computer Services	Included
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Special Assessment Services

■ On-going Yearly maintenance of District's Assessment Roll and Lien Book for each Fund	
(there are two funds for Wentworth Estates)	\$4,000

i. Estoppel Letters for Assessment Liens	\$50
■ Billed to the Requesting Party	

Financial Advisory Services – Issuance and Re-Financing of Bonds

The following Services and Fees are due if the current Assessment Methodology is required to be revised or upon the successful Issuance of Bonds by the District.

■ Preparation of Special Assessment Methodology	\$10,000
---	----------

■ Financial Advisory Services for Issuance of Bonds	\$25,000
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Expense Reimbursement Policy

The following is **JPWard and Associates, LLC** standard expense reimbursement policy for Community Development District representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client.

All expenses are billed monthly.

Telephone: All telephone charges are billed at an amount approximating actual cost.

**AGREEMENT FOR SERVICES Between
Wentworth Estates Community Development District
and JPWARD and Associates, LLC**

Photocopying and Printing: In-house photocopying and printing is charged at \$.25 per page (black and white) and \$.50 per page (color). Outside copying, printing and binding will be billed as a pass-through of the direct vendor's charges.

Facsimile Services: With the use of our electronic systems we do not utilize fax machines for any of our documents. All documents are electronic and sent electronically to requesting parties. For parties requesting Fax Documents the actual cost of faxing documents will be billed to the District and we will bill the requesting party for those services.

Postage: Postage is billed at actual cost.

Overnight Deliver: Overnight delivery is billed at actual cost.

Travel: Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost not to exceed the charges permitted pursuant to Section 112.061 Florida Statutes, as amended.

RESOLUTION 2012-2

**A RESOLUTION ELECTING THE OFFICERS OF THE
WENTWORTH ESTATES COMMUNITY DEVELOPMENT
DISTRICT, COLLIER COUNTY, FLORIDA**

WHEREAS, the Board of Supervisors of the
Development District desires to elect the below recited persons

NOW, THEREFORE, BE IT RESOLVED BY THE
SUPERVISORS OF THE WENTWORTH
COMMUNITY DEVELOPMENT DISTRICT

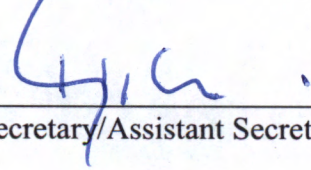
1. The following persons are elected to the offices

Chair	<u>Russell Smith</u>
Vice Chair	<u>Tony Burdett</u>
Secretary	<u>Chuck Adams</u>
Treasurer	<u>Craig Wrathell</u>
Assistant Secretary	<u>Noah Breakstone</u>
Assistant Secretary	<u>Terry Kirschner</u>
Assistant Secretary	<u>Jack Tucker</u>

PASSED AND ADOPTED this 29th day of November, 2011.



Chair/Vice Chair



Secretary/Assistant Secretary

APPROVED

11-29-11 MTG

Exhibit B:

PFM Management Services LLC District Management Agreement

DISTRICT MANAGEMENT

This District Management Agreement (this "Agreement"), made and entered into as of the 1st day of May 2026, (the "Effective Date") by and between **Wentworth Estates Community Development District** ("DISTRICT") and **PFM Management Services LLC**, a Delaware limited liability company ("MANAGER") sets forth the terms and conditions under which MANAGER shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a MANAGER to provide District Management Services; and

WHEREAS, MANAGER is capable of providing the necessary services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, the DISTRICT and MANAGER agree as follows:

I. SCOPE OF SERVICES

MANAGER shall provide District Management Services as set forth in Exhibit A to this Agreement. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by MANAGER which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and MANAGER. Upon request of DISTRICT, MANAGER or an affiliate of MANAGER may agree to additional services to be provided by MANAGER or an affiliate of MANAGER, by a separate agreement between the DISTRICT and MANAGER or its respective affiliate.

II. WORK SCHEDULE

The services of MANAGER are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. COMPENSATION

For the services provided under this Agreement, MANAGER's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, MANAGER will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by MANAGER only as authorized by the DISTRICT's approved budget. Documentation of such expenses will be provided to the DISTRICT upon request. Notwithstanding, Manager shall not be reimbursed for out-of-pocket expenses incurred, including but not limited to, travel, meals and lodging, arising out of Manager's attendance and participation in public meetings of the District (up to 12 public meetings per year). Further, the Manager shall use best efforts to conduct all site work for the District in connection

with the Manager's attendance at public meetings of the District to minimize costs and expenses incurred by the District associated with travel by the Manager.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

IV. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be provided in accordance with Section VII hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

V. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other. The MANAGER may not delegate performance of any of its obligations under this Agreement or subcontract any material portion of the services to be performed hereunder, without the prior written consent of the DISTRICT. Any permitted assignee shall assume in writing all obligations of the assigning party under this Agreement. No assignment shall relieve the assigning party of its obligations hereunder unless the non-assigning party expressly releases the assigning party in a written instrument. Any attempted assignment or delegation in violation of this Section V shall be null and void and of no force or effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective permitted successors and assigns.

VI. OWNERSHIP OF INFORMATION, REPORTS, AND DATA

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to MANAGER. DISTRICT may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

VII. NOTICES

All notices given under this Agreement shall be in writing and shall be deemed given (i) if delivered by hand delivery, when delivered to the recipient; (ii) if sent by nationally recognized overnight courier, when delivered as shown by the courier's delivery confirmation; (iii) if sent by regular U.S. mail (postage prepaid), three (3) business days after deposit in the U.S. mail; or (iv) if sent by email, when transmitted to the email address set forth below (or such other email address as a party may designate by notice), provided that no "bounce back" or other error

message indicating non-delivery is received by the sending party. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:

Wentworth Estates Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager
Email: _____

AND (for any notice to the DISTRICT): to each member of the Board of Supervisors, at the member's address within the DISTRICT and/or the member's official email address (as designated by the DISTRICT from time to time)

With A Copy To:

Coleman, Yovanovich & Koester, P.A.
The Northern Trust Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
Email: gurbancic@cyklawfirm.com

MANAGER:

PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: Jennifer Walden
Email: waldenj@pfm.com

VIII. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by MANAGER pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the foregoing exception, upon expiration or termination of this Agreement, MANAGER shall, at no additional cost and upon the DISTRICT's request, promptly deliver to the DISTRICT copies of any and all materials or documents prepared, kept or maintained in accordance with this Agreement that are in MANAGER's possession or control, but in any event no later than thirty (30) days following the effective date of such expiration or termination, unless a longer period is agreed to in writing by the DISTRICT. MANAGER may retain an archival copy of such materials for recordkeeping and legal/compliance purposes; provided that any retention of public records shall comply with Section 119.0701, Florida Statutes and the Public Records Disclosure provision of this Agreement, and MANAGER shall not use or disclose such materials except as permitted under this Agreement or required by law.

IX. MANAGER'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of MANAGER or affiliates of MANAGER in its sole discretion. The MANAGER may, from time to time, supplement or otherwise amend the team members.

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, MANAGER to replace any member of the MANAGER staff. Should the DISTRICT make such a request, MANAGER shall promptly suggest a substitute for approval by the DISTRICT.

X. INSURANCE

MANAGER shall maintain insurance coverage with coverages and policy limits not less than as stated in Exhibit C. Upon execution of this Agreement and thereafter upon each renewal, replacement, modification, or material change of such coverage, MANAGER shall deliver to the DISTRICT certificates of insurance evidencing the required coverages.

XI. GENERAL PROVISIONS

1. MANAGER Not to Participate as Underwriter

The MANAGER is precluded from being an underwriter of any debt obligations issued by the DISTRICT and shall not participate, in any manner, in the initial offering for the issuance of any of the DISTRICT's debt obligations.

2. Limitation of Liability; Indemnification

MANAGER shall not be responsible for the acts or omissions of any contractor, subcontractor, supplier, or other individual or entity that is not engaged by or under the direct control or supervision of MANAGER in connection with this Agreement. For the avoidance of doubt, MANAGER shall remain fully responsible for the acts and omissions of MANAGER and its officers, directors, employees, agents, and any subcontractors or consultants directly engaged by MANAGER in connection with the performance of services under this Agreement.

DISTRICT INDEMNIFICATION. Subject in all respects to the limitations of liability set forth in Section 768.28, Florida Statutes, and only to the extent permitted by applicable law, the DISTRICT agrees to indemnify and hold harmless the MANAGER and its officers, directors, employees, and agents from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs, that arise solely and directly out of the negligent or intentionally wrongful acts or omissions of the DISTRICT. For the avoidance of doubt, the DISTRICT shall have no obligation to indemnify or hold harmless the MANAGER to the extent that any claim, loss, or liability arises out of or is contributed to by the negligence, recklessness, willful misconduct, breach of this Agreement, or violation of applicable law by the MANAGER or any person or entity for whose acts the MANAGER is responsible. The indemnification obligations of the DISTRICT set forth herein are expressly limited by and subject to Section 768.28, Florida Statutes, and nothing herein shall be construed as a waiver of the DISTRICT's sovereign immunity beyond the limits established therein.

MANAGER INDEMNIFICATION. To the fullest extent permitted by law, the MANAGER agrees to indemnify, defend and hold harmless the DISTRICT and its officers, supervisors, staff,

and employees from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs (including fees and costs incurred in enforcing this indemnification obligation), arising out of or relating to: (i) the negligent, reckless, and/or intentionally wrongful acts or omissions of MANAGER, its officers, directors, employees, agents, subcontractors, or consultants; (ii) MANAGER's material breach of this Agreement; or (iii) MANAGER's violation of applicable law in connection with the performance of services under this Agreement. MANAGER's duty to defend the DISTRICT shall be subject to and consistent with applicable Florida law governing private entities. The indemnification provided for herein shall not be deemed exclusive of any other rights or remedies to which the DISTRICT may be entitled and shall survive the expiration or termination of this Agreement.

SOVEREIGN IMMUNITY; INDEMNIFICATION OBLIGATIONS. Nothing herein shall be construed to waive or limit the DISTRICT'S sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Any obligations of the DISTRICT under this Agreement are subject to and limited by Section 768.28, Florida Statutes, and other applicable law.

3. Disclaimer of MANAGER

The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in accumulating information necessary for documents required by the DISTRICT to finalize any particular financing, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

4. Attorney Fees and Governing Law

MANAGER and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. Venue for any litigation arising out of or relating to this Agreement shall lie exclusively in Collier County, Florida, and the parties irrevocably submit to the jurisdiction of the state courts located in Collier County, Florida (or, if jurisdiction exists, the federal courts whose district includes Collier County, Florida). In the event either party is required to take any action to enforce this Agreement, the substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

5. Time of the Essence

The DISTRICT and the MANAGER agree that time is of the essence and that the services of the MANAGER shall be performed expeditiously.

6. Entire Agreement

This Agreement represents the entire agreement between DISTRICT and MANAGER for District Management Services contemplated hereby and supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between

DISTRICT and MANAGER or any affiliate of MANAGER shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

7. Authority to Execute and Counterparts

Each party to this Agreement represents, warrants, and covenants to the other that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, that such party has the lawful authority to enter into this relationship, and that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

8. Public Records Disclosure

MANAGER understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, MANAGER agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. MANAGER acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the MANAGER shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the MANAGER does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in MANAGER's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the MANAGER, the MANAGER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

9. E-Verify Requirements.

The Manager shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Manager shall register with and use the United States Department of Homeland Security's E-

Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Manager has knowingly violated Section 448.091, Florida Statutes. If the Manager anticipates entering into agreements with a subcontractor for the Services, Manager will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Manager shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Manager has otherwise complied with its obligations hereunder, the District shall promptly notify the Manager.

The Manager agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Manager or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, the Manager represents that no public employer has terminated a contract with the Manager under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

10. Anti-Human Trafficking Compliance.

In accordance with the requirements of Section 787.06(13), Florida Statutes, Manager shall be required to execute an Affidavit of Compliance at the time of execution of this Agreement and any renewal hereof.

11. Independent Contractor

MANAGER, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will MANAGER be liable for any act or omission of any third party or for any circumstances beyond MANAGER's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

{Remainder of page intentionally left blank. Signatures appear on following page.}

In witness whereof, the parties hereto have executed this Agreement, in duplicate, as of the Effective Date above written.

Wentworth Estates Community Development District

Sign: _____
Print Name: Joe Newcomb
Title: Chairperson

Sign: _____
Print Name: James P. Ward
Title: Secretary

PFM Management Services LLC

Jennifer Walden, Senior District Manager

EXHIBIT A

SCOPE OF SERVICES

I. General Management Services

General Consultation, Meetings, and DISTRICT Representation

The Manager shall organize the DISTRICT meetings. This includes, but is not limited to, providing the agenda and Board packages, scheduling, notification, publication and related matters. The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control, coordination, and administration of various professional service elements.

The manager shall prepare and submit to the DISTRICT's Board of Supervisors a proposed annual budget and administer the adopted budget of the DISTRICT.

As the DISTRICT's Manager, we will consult with the DISTRICT Board of Supervisors and its designated representatives, and when necessary, participate in such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services with regard to the projects and general interest of the DISTRICT.

The Manager shall consult with and advise the DISTRICT on matters related to the operation and maintenance of the DISTRICT and assist the DISTRICT to ensure compliance with all statutes and applicable law affecting the DISTRICT. The Manager will facilitate contracting with a third party website provider and assist the website provider with the maintenance of the DISTRICT's website in compliance with applicable law. The Manager will also coordinate with the website provider to ensure an e-mail system is in place which provides a separate "CDD e-mail address" for all Board members with an archiving system which will allow the Manager to respond to public records requests and maintain e-mails in compliance with applicable records retention law.

II. Accounting Services

The Manager shall define and implement an integrated management reporting system which will allow the DISTRICT to represent fairly and with full disclosure the financial position of the DISTRICT. Monthly financial statements will be provided in addition to a year-end audited financial statement to be prepared by a certified public accounting firm selected by the DISTRICT. These services will be coordinated with the DISTRICT's auditors to assure a smooth and efficient audit of the DISTRICT's books.

III. Minutes and Records

The Manager shall define and implement a system of record management for the DISTRICT, including a concise and accurate record of the official actions of the Board of Supervisors and any appointed boards or committees, and shall oversee the maintenance and disclosure of DISTRICT's records pursuant to Florida law.

IV. Annual Assessments, Lien Book Maintenance and Disclosure

The Manager will maintain the tax roll for the DISTRICT and coordinate and report to the Tax Assessor and Tax Collector for the jurisdiction in which the DISTRICT exists.

The Manager will administer the DISTRICT's assessment methodology during platting and maintain the DISTRICT's lien book and release of liens at closings.

The Manager will provide continuing disclosure filing coordination and assistance for DISTRICT debt issues on EMMA as required by the MSRB and other regulatory agencies.

V. Other Services

Other applicable services requested or required by the DISTRICT, including but not limited to, testifying in litigation, as requested by the DISTRICT (subject to review and approval), may be provided at the option of the Manager. If provided, such services shall be billed on a time and materials basis in accordance with Exhibit B or other arrangement mutually agreed upon by the DISTRICT and the Manager.

EXHIBIT B

COMPENSATION FOR SERVICES

MANAGER shall be compensated for the provision of the services described in Exhibit A based on the fee schedule below. The fees do not include *reimbursable expenses* (as described in Section III.1. herein) related to regularly scheduled DISTRICT Board meetings. Fees will be reviewed and may be adjusted annually as reflected in the DISTRICT's approved budget.

<i>District Management*</i>	<i>Annual Fee</i>
Management/Administrative Services	\$59,850
Accounting Services	\$21,000
General Fund Assessment Administration	\$6,562.50

<i>Debt Issue Services</i>	<i>Annual Fee</i>
Assessment Administration	\$6,562.50 per Series
Continuing Disclosure Services	\$2,500 per Series

<i>Additional Services**</i>	<i>Cost of Issuance (per series of bonds)</i>
District Management Services Cost of Issuance	\$5,000
Disclosure Services Cost of Issuance	\$1,500

* Maximum of 12 District public meetings per year. Fee billed monthly in advance.

**Additional Services – District Management Services Cost of Issuance. These fees are applicable for any bond or debt issued by the District and payable at closing as part of the Cost of Issuance. These fees are not related to the Operating & Maintenance Budget for the District.

The fees outlined above may be increased or otherwise amended annually as reflected in the adopted Budget for the District. New fees will become effective on October 1 of the applicable budget year.

Any services provided by the MANAGER that has not been outlined in "Exhibit B" above or via separate agreement, will be billed on a time and material basis pursuant to the MANAGER's hourly fee schedule set forth below.

The MANAGER's prevailing hourly rates are as follows:

Title	Hourly Rate
Managing Director	\$ 325
Director / Senior District Manager/ Senior District Accountant	\$ 275
Senior Analyst / District Manager/ District Accountant	\$ 150
Assistant District Manager	\$ 100
Administrative Assistant / Bookkeeper	\$ 50

EXHIBIT C

INSURANCE

The following insurance requirements apply to MANAGER and any permitted subcontractors engaged by the MANAGER to perform services under the Agreement. The MANAGER shall procure and maintain, at its sole cost and expense, the minimum coverages and limits set forth below with insurers licensed (or otherwise authorized) to do business in the State of Florida and having an A.M. Best rating of not less than A- VII, unless otherwise approved in writing by the DISTRICT.

Minimum Required Coverages and Limits (Schedule):

A. Commercial General Liability Insurance (occurrence form), including premises/operations, products/completed operations, contractual liability, broad form property damage, and personal and advertising injury, with limits of not less than \$1,000,000 each occurrence and \$2,000,000 general aggregate.

B. Automobile Liability Insurance (occurrence form) covering owned, hired, and non-owned vehicles used in connection with the services, with limits of not less than \$1,000,000 combined single limit per accident for bodily injury and property damage.

C. Workers' Compensation Insurance as required by Florida law and Employers' Liability Insurance with limits of not less than \$1,000,000 each accident, \$1,000,000 disease each employee, and \$1,000,000 disease policy limit.

D. Professional Liability / Errors and Omissions Insurance (claims-made) covering MANAGER's professional services under the Agreement, with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate. The retroactive date shall be no later than the Effective Date of the Agreement. Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement, either through renewal of the claims-made policy with the required retroactive date or by purchase of an extended reporting period ("tail") coverage. Any deductible or self-insured retention shall be the sole responsibility of MANAGER. Cyber Liability may be included in Professional Liability.

E. Cyber Liability / Network Security and Privacy Liability Insurance (claims-made) with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate, including coverage for (i) privacy liability, (ii) security liability, (iii) breach response costs (including notification, credit monitoring, forensic services, and crisis management), (iv) regulatory defense and penalties (to the extent insurable), and (v) cyber extortion and business interruption (if available). Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement (by renewal or tail coverage). Any deductible or self-insured retention shall be the sole responsibility of MANAGER.

F. Crime / Employee Dishonesty (Fidelity) Insurance with limits of not less than \$2,000,000 per occurrence, covering dishonest acts of MANAGER's employees and any third parties to whom

MANAGER delegates financial responsibilities in connection with the Agreement (if applicable). The DISTRICT shall be named as a loss payee under this policy with respect to any losses arising from MANAGER's services under this Agreement. Any deductible or self-insured retention shall be the sole responsibility of MANAGER.

G. Commercial Umbrella / Excess Liability Insurance on a follow-form basis over Commercial General Liability, Automobile Liability, and Employers' Liability, with limits of not less than \$5,000,000 each occurrence and aggregate.

MANAGER represents and warrants that the insurance required by this Exhibit C shall be in full force and effect prior to commencement of services and shall be maintained without interruption throughout the term of the Agreement and any required post-termination period.

Commercial General Liability and Automobile Liability shall be written on an occurrence basis. Professional Liability and Cyber Liability may be written on a claims-made basis only if maintained in accordance with this Exhibit C (including retroactive date and tail/continuity requirements).

Additional Insured; Primary and Noncontributory. The DISTRICT, its Board of Supervisors, officers, employees, agents, and consultants shall be named as Additional Insureds on the MANAGER's Commercial General Liability and Automobile Liability policies for ongoing and completed operations using endorsements at least as broad as ISO CG 20 10 and ISO CG 20 37 (or their equivalent) for General Liability and ISO CA 20 48 (or their equivalent) for Automobile Liability. Such insurance shall be primary and noncontributory with respect to any insurance or self-insurance maintained by the DISTRICT.

Waiver of Subrogation. To the extent permitted by law and available by endorsement, the MANAGER shall cause its Workers' Compensation and General Liability policies (and any other policy where waiver is customarily available) to be endorsed to waive subrogation against the DISTRICT, its Board of Supervisors, officers, employees, and agents. The waiver of subrogation would not apply to Professional/Cyber Liability.

Deductibles / Self-Insured Retentions. The MANAGER shall be solely responsible for payment of any deductibles and self-insured retentions. No policy shall include a deductible or self-insured retention that, in the DISTRICT's reasonable judgment, materially impairs coverage, unless approved in writing by the DISTRICT.

Evidence of Insurance; Endorsements. Prior to commencement of services, and upon each renewal, replacement, or material change, MANAGER shall provide the DISTRICT with (i) certificates of insurance and (ii) copies of the required Additional Insured and primary and noncontributory endorsements and waiver of subrogation endorsements (as applicable). Certificates of insurance shall not be accepted as a substitute for required endorsements.

Notice of Cancellation / Nonrenewal / Material Change. MANAGER shall provide the DISTRICT with written notice of cancellation, nonrenewal, or material change in coverage (including material reduction of limits) as soon as practicable, but in no event later than (i) thirty (30) days prior to the effective date of any cancellation (other than for non-payment of premium), nonrenewal, or material adverse change, and (ii) ten (10) days prior to the effective date of any cancellation for non-payment of premium. Any certificate provision purporting to confer notice shall not be construed to limit MANAGER's notice obligations under this Exhibit C.

Limits; Umbrella / Excess. The required limits may be satisfied through a combination of primary and umbrella/excess policies, provided the umbrella/excess policies are follow-form (or broader) for the coverages required herein. The carrying of insurance in the amounts set forth herein shall not be deemed to limit MANAGER's liability under the Agreement.

Subcontractors. MANAGER shall require any subcontractor performing any portion of the services to maintain insurance meeting the requirements of this Exhibit C, as applicable to the subcontractor's work, and shall provide evidence of such coverage to the DISTRICT upon request. MANAGER shall remain responsible for its subcontractors' compliance with this Exhibit C.

Insurer Acceptability. All insurers shall be acceptable to the DISTRICT. If, at any time, an insurer's A.M. Best rating falls below the minimum required rating, MANAGER shall promptly replace the insurer or otherwise cure the deficiency to the DISTRICT's satisfaction.

Exhibit C:

PFM Financial Advisors LLC Financial Advisory Contract

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement (“Agreement”), made and entered into this ___ day of _____, 2026, by and between **Wentworth Estates Community Development District** (“DISTRICT”) and **PFM Financial Advisors LLC**, a Delaware limited liability company (hereinafter called “PFM”), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, DISTRICT desires to obtain the services of a financial advisor to develop and assist in implementing DISTRICT’s strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, DISTRICT and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the DISTRICT, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. In addition, upon the DISTRICT’s request, PFM may, under separate writing, including separate scope and fees, provide services related to Structured Products transactions (e.g. services related to the investment of bond proceeds, including, but not limited to, the design and competitive procurement of structured investments and fixed-income portfolios), and Investor Relations Advisory services (e.g. services related to assisting the DISTRICT with optimizing their investor outreach efforts, including, but not limited to, support with investor communications, transaction information evaluation using proprietary analytics and maintaining investor database). The DISTRICT acknowledges and agrees that PFM does not provide legal, tax, or accounting advice in connection with the services. The DISTRICT is solely responsible for obtaining its own legal, tax, or accounting advice with respect to the Services and any related matter(s).

The DISTRICT acknowledges and agrees that most tasks requested by The DISTRICT will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement, or applicable separate agreement with the DISTRICT for Structured Products or Investor Relations Advisory services. Upon the request of The DISTRICT, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the DISTRICT may provide additional services to The DISTRICT under a separate writing, including separate scope and compensation, between the DISTRICT and such affiliate or third party. The DISTRICT acknowledges that, in certain circumstances, the same individual may provide services to the DISTRICT on behalf of both PFM and one or more of its affiliates. For example, The DISTRICT may elect to engage PFM for municipal advisory services

and separately engage an affiliate of PFM for consulting or other non-municipal advisory services, where the same individual will serve under both engagements. In such cases, the services shall be provided strictly in accordance with the terms of the respective agreements between The DISTRICT and PFM and/or the applicable Affiliate. The provision of services by an individual in such dual roles shall not alter or affect the separate legal responsibilities, obligations, or liabilities of PFM and its affiliates under their respective agreements with DISTRICT.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If DISTRICT has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to The DISTRICT.

2. MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to The DISTRICT prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION; REIMBURSEMENT OF EXPENSES

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and The DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

All fees shall be due to PFM within forty-five (45) days of the date of invoice.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. PFM shall maintain adequate records of all reimbursable expenses and, upon request of the DISTRICT, documentation of such expenses will be provided. Notwithstanding, PFM shall not be reimbursed for out-of-pocket expenses incurred,

including but not limited to, travel, meals and lodging, arising out of PFM's attendance and participation in public meetings of the District (up to 12 public meetings per year).

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective from May 1, 2026 until May 1, 2031 (the "Initial Term") and shall automatically renew for additional one (1) year periods (each a "Renewal Term" and together with the Initial Term, the "Term"). Notwithstanding, either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to PFM a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) PFM providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be provided in accordance with Section VIII hereof. Should the relationship be terminated, PFM will be paid for all services performed and costs and expenses incurred up to the termination date. Upon termination, PFM shall promptly deliver to the DISTRICT all work product, financial models, reports, analyses, and other materials prepared for the DISTRICT in connection with this Agreement, and shall provide reasonable cooperation in transitioning services to the DISTRICT or its successor financial advisor.

VI. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other. PFM may not delegate performance of any of its obligations under this Agreement or subcontract any material portion of the services to be performed hereunder, without the prior written consent of the DISTRICT. Any permitted assignee shall assume in writing all obligations of the assigning party under this Agreement. No assignment shall relieve the assigning party of its obligations hereunder unless the non-assigning party expressly releases the assigning party in a written instrument. Any attempted assignment or delegation in violation of this Section VI shall be null and void and of no force or effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective permitted successors and assigns.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data. DISTRICT acknowledges that from time-to-time PFM may utilize third-party data in the provision of services to DISTRICT, including, without limitation, CUSIPs, ratings information, pricing information and other market or reference data, for which data fees or charges may be payable by DISTRICT; provided, however, that PFM shall obtain the DISTRICT's prior written approval before incurring any such third-party data fees or charges on behalf of the DISTRICT.

VIII. NOTICES

All notices given under this Agreement shall be in writing and shall be deemed given (i) if delivered by hand delivery, when delivered to the recipient; (ii) if sent by nationally recognized overnight courier, when delivered as shown by the courier's delivery confirmation; (iii) if sent by regular U.S. mail (postage prepaid), three (3) business days after deposit in the U.S. mail; or (iv) if sent by email, when transmitted to the email address set forth below (or such other email address as a party may designate by notice), provided that no "bounce back" or other error message indicating non-delivery is received by the sending party. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:

Wentworth Estates Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager
Email: _____

AND (for any notice to the DISTRICT): to each member of the Board of Supervisors, at the member's address within the DISTRICT and/or the member's official email address (as designated by the DISTRICT from time to time)

With A Copy To:

Coleman, Yovanovich & Koester, P.A.
The Northern Trust Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
Email: gurbancic@cyklawfirm.com

PFM FINANCIAL ADVISORS LLC

200 South Orange Avenue, Suite 760
Orlando, FL 32801
Attention: D. Brent Wilder, Managing Director
Email: _____

IX. PUBLIC RECORDS DISCLOSURE

PFM understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, PFM agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. PFM acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, PFM shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public

Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if PFM does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in PFM's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by PFM, PFM shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF PFM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO PFM'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

X. PFM'S REPRESENTATIVES

1. Advisory Team

The employees of PFM set forth below will provide the services set forth in this Agreement; provided that PFM may, from time to time, supplement or otherwise amend the advisory team members set forth below.

A. Professional Staff

- D. Brent Wilder, Managing Director
- Kevin Plenzler, Director
- Michael Dennis, Senior Managing Consultant

B. Administrative and Support Staff

- Cynthia Silva
- Dorrena Davis

2. Changes in Advisory Team Requested by the DISTRICT

The DISTRICT has the right to request, for any or no reason, that PFM replace any member of the advisory team. Should the DISTRICT make such a request, PFM shall promptly suggest a substitute for approval by the DISTRICT.

XI. INSURANCE

PFM shall maintain insurance coverage with coverages and policy limits not less than as stated in Exhibit C. Upon execution of this Agreement and thereafter upon each renewal, replacement, modification, or material change of such coverage, PFM shall deliver to the DISTRICT certificates of insurance evidencing the required coverages.

XII. INDEMNIFICATION

To the fullest extent permitted by law, PFM agrees to indemnify, defend and hold harmless the DISTRICT and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs (including fees and costs incurred in enforcing this indemnification obligation), arising out of or relating to: (i) the negligent, reckless, and/or intentionally wrongful acts or omissions of PFM, its officers, directors, employees, agents, subcontractors, or consultants; (ii) PFM's material breach of this Agreement; or (iii) PFM's violation of applicable law in connection with the performance of services under this Agreement. PFM's duty to defend the DISTRICT shall be subject to and consistent with applicable Florida law governing private entities. The indemnification provided for herein shall not be deemed exclusive of any other rights or remedies to which the DISTRICT may be entitled and shall survive the expiration or termination of this Agreement.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services; provided, however, that PFM shall remain liable for the acts and omissions of its subcontractors, agents, and any third parties engaged by or on behalf of PFM in connection with the services.

XIV. APPLICABLE LAW

PFM and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. Venue for any litigation arising out of or relating to this Agreement shall lie exclusively in Collier County, Florida, and the parties irrevocably submit to the jurisdiction of the state courts located in Collier County, Florida (or, if jurisdiction exists, the federal courts whose district includes Collier County, Florida). In the event either party is required to take any action to enforce this Agreement, the substantially

prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between DISTRICT and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and an affiliate of PFM or any third party referred or introduced by PFM and/or designated by DISTRICT shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, and that the execution and delivery of this Agreement has been duly authorized by all necessary governance, corporate, or other entity actions including, where applicable, approval by its applicable governing board. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

XVII. E-VERIFY REQUIREMENTS

PFM shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, PFM shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that PFM has knowingly violated Section 448.091, Florida Statutes. If PFM anticipates entering into agreements with a subcontractor for the Services, PFM will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. PFM shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but PFM has otherwise complied with its obligations hereunder, the District shall promptly notify PFM.

PFM agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, PFM or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, PFM represents that no public employer has terminated a contract with PFM under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

XVIII. ANTI-HUMAN TRAFFICKING COMPLIANCE

In accordance with the requirements of Section 787.06(13), Florida Statutes, PFM shall be required to execute an Affidavit of Compliance at the time of execution of this Agreement and any renewal hereof.

{Remainder of page intentionally left blank. Signatures appear on following page.}

IN WITNESS WHEREOF, DISTRICT and PFM have executed this Agreement as of the day and year herein above written.

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

Title: _____

By: _____

Name: James P. Ward

Title: Secretary

PFM FINANCIAL ADVISORS LLC

By: _____

Name: D. Brent Wilder

Title: Managing Director

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the DISTRICT:

- Assist with the formulation of the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals.
- Assist the DISTRICT in the formulation of Financial and Debt Policies and Administrative Procedures.
- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the DISTRICT with savings.
- Analyze future debt capacity to determine the DISTRICT's ability to raise future debt capital.
- Assist the DISTRICT in the development of the DISTRICT's Capital Improvement Program by identifying sources of capital funding.
- Assist the DISTRICT with the development of the DISTRICT's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.
- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.
- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the DISTRICT.
- Conduct strategic modeling and planning and related consulting.

- Attend meetings with DISTRICT's staff, consultants and other professionals and the DISTRICT.
- Undertake financial planning and policy development assignments made by the DISTRICT regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.
- Assist the DISTRICT in preparing financial presentations for public hearings and/or referendums.
- Provide special financial services as requested by the DISTRICT.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the DISTRICT:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.
- Develop a financing plan in concert with DISTRICT's staff which would include recommendations as to the timing and number of series of bonds to be issued.
- Assist the DISTRICT by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.
- Advise as to the various financing alternatives available to the DISTRICT.
- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.
- If appropriate, develop credit rating presentation and coordinate with the DISTRICT the overall presentation to rating agencies.
- Review underwriter's proposals and submit a written analysis of same to the DISTRICT.
- Assist the DISTRICT in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.
- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing

documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the DISTRICT's obligation.
- Review the terms, conditions and structure of any proposed debt offering undertaken by the DISTRICT and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.
- Coordinate with DISTRICT's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.
- As applicable, advise the DISTRICT on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
- Assist and advise the DISTRICT in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.
- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.
- Assist and advise the DISTRICT with investment of proceeds of debt offerings.

3. Special Services. Upon request of the DISTRICT:

PFM may provide other services which shall include, but not be limited to, the following:

1. Impact fee financial analysis
2. Rate analysis
3. Management analysis
4. Referendum assistance
5. Legislative initiatives
6. Project assessment analysis
7. Implementation of revenue enhancement programs
8. Investment of bond proceeds
9. Financial analysis of projects being developed by engineer/architect studies
10. Negotiate on behalf of the DISTRICT for proposed projects
11. Preparation of amortization schedules
12. Preparation of Statement of Estimated Regulatory Costs
13. Development of operation and maintenance assessment methodologies

EXHIBIT B
COMPENSATION FOR SERVICES (NEGOTIABLE)

Description	Unit Price
--------------------	-------------------

The flat fee for Financial Advisory Services (which includes Assessment Methodology services associated with debt issuance) shall be \$45,000 per transaction. This includes public bond issuances (competitive or negotiated) and bank loans.

1. Hourly Project Fees (Non-Transaction Related)

PFM will not charge for general advice between financings. In the event the DISTRICT requests that PFM perform significant special projects (capital planning, creation of new financing programs like the installment sale concept, etc.), fees will be negotiated in advance of the project generally based upon the following hourly rates for the indicated levels of experience or their equivalents will apply. Additionally, in the event a financing is started, but cancelled at the DISTRICT’s request, accrued time will be billed as follows:

<u>Experience Level</u>	<u>Hourly Rate</u>
Managing Director	\$325.00
Director/ Senior Managing Consultant	\$275.00
Senior Analyst (Analyst)	\$150.00
Administrative Support	\$0.00

2. Expenses

Not Exceed	<u>\$2,000.00</u> per Issue*
Travel	At Cost
Lodging	At Cost
Meals	At Cost
Postage	At Cost
Telephone	At Cost
Copies	0.10 Black & White; 0.50 for Color
Printing	0.10 Black & White; 0.50 for Color

*PFM also offers a flat “overhead” fee of \$2,000 per financing. Note that the \$2,000 flat “overhead” fee of \$2,000 per financing excludes expenses for out of state travel. In addition to the out-of-pocket expenses listed above, PFM may charge data recovery expenses of \$0.05 per par amount of bonds issued. The data recovery expense will be capped at a maximum of \$5,000.00 per transaction. On bank loan transactions, the data recovery expense will be charged at 50%, capped at a maximum of \$2,500.00 per transaction.

NON-TRANSACTIONAL FEE SCHEDULE

A. Assessment Methodology Services

Assessment methodology services associated with debt issuances are included under the Financial Advisory Services fee and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of each transaction.

As requested, Assessment methodology services not associated with the issuance of District debt will have a minimum fee of \$25,000 and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of the methodology preparation.

The fee for the preparation of an O&M assessment methodology is \$7,500.

The fee for the preparation of a Statement of Estimated Regulatory Costs (SERC) is \$2,500.

B. Re-amortization Schedules

Reamortization schedules for debt issues are included under Exhibit A, Section 3. Special Services and are subject to the following fee schedule.

<u>Bond Size Call Amount</u>	<u>Fee per Amortization Schedule</u>
\$25,000 or less	\$250
\$25,001 - \$100,000	\$350
\$100,001 or greater	\$500

Other Services

In addition to advising on bond transactions, PFM is often called upon to perform many additional duties. These may include structuring and implementation of the refunding escrow, debt service reserve and debt service payment fund investment structuring, interest rate swap pricing and implementation, and other related services. These services may be provided through a PFM affiliate or third party referred by PFM via separate agreement between DISTRICT and such affiliate or third party.

EXHIBIT C INSURANCE

The following insurance requirements apply to PFM and any permitted subcontractors engaged by PFM to perform services under the Agreement. PFM shall procure and maintain, at its sole cost and expense, the minimum coverages and limits set forth below with insurers licensed (or otherwise authorized) to do business in the State of Florida and having an A.M. Best rating of not less than A- VII, unless otherwise approved in writing by the DISTRICT.

Minimum Required Coverages and Limits (Schedule):

A. Commercial General Liability Insurance (occurrence form), including premises/operations, products/completed operations, contractual liability, broad form property damage, and personal and advertising injury, with limits of not less than \$1,000,000 each occurrence and \$2,000,000 general aggregate.

B. Automobile Liability Insurance (occurrence form) covering owned, hired, and non-owned vehicles used in connection with the services, with limits of not less than \$1,000,000 combined single limit per accident for bodily injury and property damage.

C. Workers' Compensation Insurance as required by Florida law and Employers' Liability Insurance with limits of not less than \$1,000,000 each accident, \$1,000,000 disease each employee, and \$1,000,000 disease policy limit.

D. Professional Liability / Errors and Omissions Insurance (claims-made) covering PFM's professional services under the Agreement, with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate. The retroactive date shall be no later than the Effective Date of the Agreement. Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement, either through renewal of the claims-made policy with the required retroactive date or by purchase of an extended reporting period ("tail") coverage. Any deductible or self-insured retention shall be the sole responsibility of PFM. Cyber Liability may be included in Professional Liability.

E. Cyber Liability / Network Security and Privacy Liability Insurance (claims-made) with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate, including coverage for (i) privacy liability, (ii) security liability, (iii) breach response costs (including notification, credit monitoring, forensic services, and crisis management), (iv) regulatory defense and penalties (to the extent insurable), and (v) cyber extortion and business interruption (if available). Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement (by renewal or tail coverage). Any deductible or self-insured retention shall be the sole responsibility of PFM.

F. Crime / Employee Dishonesty (Fidelity) Insurance with limits of not less than \$2,000,000 per occurrence, covering dishonest acts of PFM's employees and any third parties to whom PFM

delegates financial responsibilities in connection with the Agreement (if applicable). The DISTRICT shall be named as a loss payee under this policy with respect to any losses arising from PFM's services under this Agreement. Any deductible or self-insured retention shall be the sole responsibility of PFM.

G. Commercial Umbrella / Excess Liability Insurance on a follow-form basis over Commercial General Liability, Automobile Liability, and Employers' Liability, with limits of not less than \$5,000,000 each occurrence and aggregate.

PFM represents and warrants that the insurance required by this Exhibit C shall be in full force and effect prior to commencement of services and shall be maintained without interruption throughout the term of the Agreement and any required post-termination period.

Commercial General Liability and Automobile Liability shall be written on an occurrence basis. Professional Liability and Cyber Liability may be written on a claims-made basis only if maintained in accordance with this Exhibit C (including retroactive date and tail/continuity requirements).

Additional Insured; Primary and Noncontributory. The DISTRICT, its Board of Supervisors, officers, employees, agents, and consultants shall be named as Additional Insureds on PFM's Commercial General Liability and Automobile Liability policies for ongoing and completed operations using endorsements at least as broad as ISO CG 20 10 and ISO CG 20 37 (or their equivalent) for General Liability and ISO CA 20 48 (or their equivalent) for Automobile Liability. Such insurance shall be primary and noncontributory with respect to any insurance or self-insurance maintained by the DISTRICT.

Waiver of Subrogation. To the extent permitted by law and available by endorsement, PFM shall cause its Workers' Compensation and General Liability policies (and any other policy where waiver is customarily available) to be endorsed to waive subrogation against the DISTRICT, its Board of Supervisors, officers, employees, and agents. The waiver of subrogation would not apply to Professional/Cyber Liability.

Deductibles / Self-Insured Retentions. PFM shall be solely responsible for payment of any deductibles and self-insured retentions. No policy shall include a deductible or self-insured retention that, in the DISTRICT's reasonable judgment, materially impairs coverage, unless approved in writing by the DISTRICT.

Evidence of Insurance; Endorsements. Prior to commencement of services, and upon each renewal, replacement, or material change, PFM shall provide the DISTRICT with (i) certificates of insurance and (ii) copies of the required Additional Insured and primary and noncontributory endorsements and waiver of subrogation endorsements (as applicable). Certificates of insurance shall not be accepted as a substitute for required endorsements.

Notice of Cancellation / Nonrenewal / Material Change. PFM shall provide the DISTRICT with written notice of cancellation, nonrenewal, or material change in coverage (including material reduction of limits) as soon as practicable, but in no event later than (i) thirty (30) days prior to the effective date of any cancellation (other than for non-payment of premium), nonrenewal, or material adverse change, and (ii) ten (10) days prior to the effective date of any cancellation for non-payment of premium. Any certificate provision purporting to confer notice shall not be construed to limit PFM's notice obligations under this Exhibit C.

Limits; Umbrella / Excess. The required limits may be satisfied through a combination of primary and umbrella/excess policies, provided the umbrella/excess policies are follow-form (or broader) for the coverages required herein. The carrying of insurance in the amounts set forth herein shall not be deemed to limit PFM's liability under the Agreement.

Subcontractors. PFM shall require any subcontractor performing any portion of the services to maintain insurance meeting the requirements of this Exhibit C, as applicable to the subcontractor's work, and shall provide evidence of such coverage to the DISTRICT upon request. PFM shall remain responsible for its subcontractors' compliance with this Exhibit C.

Insurer Acceptability. All insurers shall be acceptable to the DISTRICT. If, at any time, an insurer's A.M. Best rating falls below the minimum required rating, PFM shall promptly replace the insurer or otherwise cure the deficiency to the DISTRICT's satisfaction.

**DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER
IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM Financial Advisors LLC**

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein. We do not provide legal, tax, or accounting advice.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client’s evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm’s Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate’s business with the client could create an incentive for Us to recommend a course of

action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product or the complexity of the municipal securities transaction or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size or more complex than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors.

Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Concerning Provision of Services by Our Registered Advisors Dually through the Firm and the Firm's Affiliates.

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. From time to time, We may have registered municipal advisors ("Registered Advisors") that may provide services to a Municipal Entity client on behalf of, and under a separate written client agreement with, both Us and one or more of Our affiliates. In such cases, the individual will act solely on behalf of Us or the applicable Affiliate, respectively,

that is a party to the specific agreement governing the respective services. For example, if a Municipal Entity client engages Us for municipal advisory services and separately engages an affiliate of Ours for consulting or other non-municipal advisory services, the same individual may serve under both engagements – as a Registered Advisor under the client agreement with Us and as an individual service provider under the client agreement with Our affiliate. Such circumstance could be perceived as a conflict of interest considering the individual’s dual service role and involvement, as well as differing duties owed to the client. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client’s needs, objectives and financial circumstances. If a client chooses to obtain services of an affiliate, even if the affiliate’s services are provided by a Registered Advisor, not in their municipal advisory representative capacity but as an individual service provider acting solely on behalf of the applicable affiliate, We require that the client consult and enter into a separate agreement for such services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm’s Affiliate’s Channel Partner Arrangement

Our affiliate, PFM Solutions LLC d/b/a Synario (“Synario”), a Software-as-a-Service (“SaaS”) company has entered into a channel partner arrangement with Fifth Asset, Inc. d/b/a DebtBook (“DebtBook”), a SaaS company that delivers an integrated, purpose-built financial management, treasury, and liquidity software platform for government and nonprofit organizations. As part of the arrangement, We have agreed to introduce clients to Synario for the purpose of Synario referring the client to utilize DebtBook products (the “Purpose”). A percentage of fees received from successful referrals that become clients of DebtBook will be paid by DebtBook to Synario in consideration for the referral. Additionally, individual members of Ours, solely in their personal capacity and independent of Us or any of Our affiliates, hold passive, minority, investment interests in DebtBook, that, in the aggregate, represent less than one percent (1%) of DebtBook’s fully diluted shares, which shares are not publicly traded. The referral and corresponding referral fee compensation together with these de minimis personal ownership interests create a material conflict of interest as they provide Us with an incentive introduce clients to Our affiliate for the Purpose. Accordingly, We mitigate conflicts of interest arising in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client’s needs, objectives and financial circumstances. The channel partner arrangement does not cause an increase in the municipal advisory fees charged to you. If you choose to obtain services of DebtBook, you must make an independent, informed, evaluation of the services offered and enter into a separate agreement for such services directly with DebtBook.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in ‘**Item 9 Disclosure Information**’ of form MA, ‘**Item 6 Disclosure Information**’ of form MA-I, and if applicable, the corresponding disclosure reporting page(s) (“DRP”). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC’s Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –

<https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001669517&owner=include&count=40>

III. Specific Conflicts of Interest Disclosures – WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT 2026 CONTRACT

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

**Monthly Asset Manager's Report
June 2026**

Prepared For:
James Ward
District Manager

Prepared By:
Richard Freeman



Calvin, Giordano & Associates, Inc.

A SAFEbuilt® COMPANY

CGA Project No. 17-9809

July 1, 2026

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

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I. PURPOSE

The purpose of this report is to provide the District Manager with an update on recent inspection-related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

II. CURRENT ASSET UPDATES

1. Landscaping & Entrance Maintenance

2. Aquatic Maintenance

3. Cane Toads

4. Hog Activity

III. LOCATION MAP

1. Landscaping & Entrance Maintenance

- The front entrance turf renovation was completed during the month. The zoysia turf was verticut and scalped to remove excess thatch and encourage upright vertical growth, resulting in a denser and deeper green appearance over time. Following the renovation, the turf received a topdressing application of sand to help level low areas and improve soil conditions. An enhanced fertilization program was also applied to accelerate recovery and promote healthy growth. District staff will continue monitoring the turf as it recovers throughout the rainy season.
- Seasonal annual flowers were installed during the second week of June, providing additional color and improving the overall appearance of the front entrance landscaping.
- New landscape lighting was installed around the Canary Island Date Palms at the front entrance during mid-June,
- District staff also coordinated the replacement of the electrical breaker serving the east entrance fountain.



New annuals



New annuals



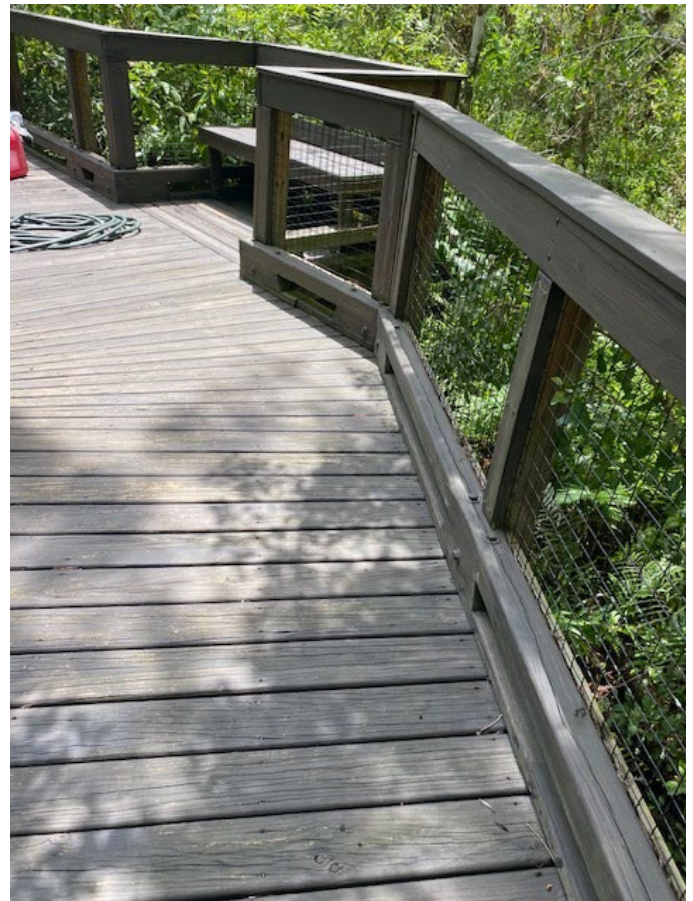
New annuals



New annuals



Preserve boardwalk before



Preserve boardwalk after

2. **Aquatic Maintenance**

Shoreline Weeds

- Routine lake management services continued throughout June across the entire Wentworth Estates lake system.
- District staff and the aquatic maintenance contractor completed targeted treatments for shoreline vegetation, submerged aquatic weeds, chara algae, nuisance algae, and emergent vegetation throughout the community. Dye applications were also performed in select lakes to improve water clarity and assist with algae suppression.
- Routine shoreline maintenance, littoral shelf inspections, and debris removal were completed across all lakes to maintain proper stormwater function, improve aesthetics, and support overall lake health.
- Floating vegetation was manually removed from select areas where necessary, and all lakes were inspected during each scheduled service visit. Overall water quality remained stable, with treatment efforts effectively controlling nuisance vegetation while maintaining healthy aquatic ecosystems.
- District staff will continue monitoring all water bodies throughout the summer growing season and perform follow-up treatments as conditions require.
- The Fiscal Year 2026 Lake Bank Restoration Capital Improvement Program was completed during June.
- As part of the program, shoreline restoration work was successfully completed on Lakes 7, 19, and 42, further stabilizing lake banks, reducing erosion, and protecting the District's stormwater infrastructure. These improvements continue the District's long-term strategy of preserving shoreline integrity while minimizing future maintenance costs.
- The preserve boardwalk was pressure washed.

3. Cane Toads

- Cane toad activity remained elevated throughout June as warm temperatures and seasonal rainfall continued to support breeding across multiple lakes.
- Adult male calling was consistently heard during evening inspections, confirming continued reproductive activity throughout the community. Multiple larvae strands were located and removed, while large concentrations of tadpoles remained active along shoreline areas, requiring continued management efforts.
- Adult cane toads remained highly active within landscaped areas, irrigated turf, and shoreline transition zones during nighttime inspections.
- **June Totals:**
 - Larvae Strands Removed: 23
 - Estimated Tadpoles Removed: Approximately 70,000+
 - Adult Cane Toads Removed: Approximately 330–355
- District staff and the vendor will continue intensive monitoring throughout the rainy season as breeding activity is expected to remain elevated over the coming months.

4. Hog Activity

- District staff and the USDA Wildlife Services contractor continued monitoring the community for feral swine activity throughout June. The objective of the program remains to identify damage early while attracting hogs to strategically located bait and trap sites along the outer perimeter of the property before they reach residential areas or the golf course.
- The property continues to be surveyed a minimum of one to two times each week for signs of hog activity and property damage.

Boundary Line Trap

- Following the removal of 27 feral swine, activity at this location has declined significantly. The trap and camera have been removed due to the reduction in activity; however, the vendor will continue routine monitoring because this remains a primary travel corridor from the adjacent preserve.

Golf Course Trap

- Since the removal of 18 feral swine, no additional damage has occurred within the golf course. District staff continues coordinating with nearby homeowners and monitoring the area for any renewed activity.

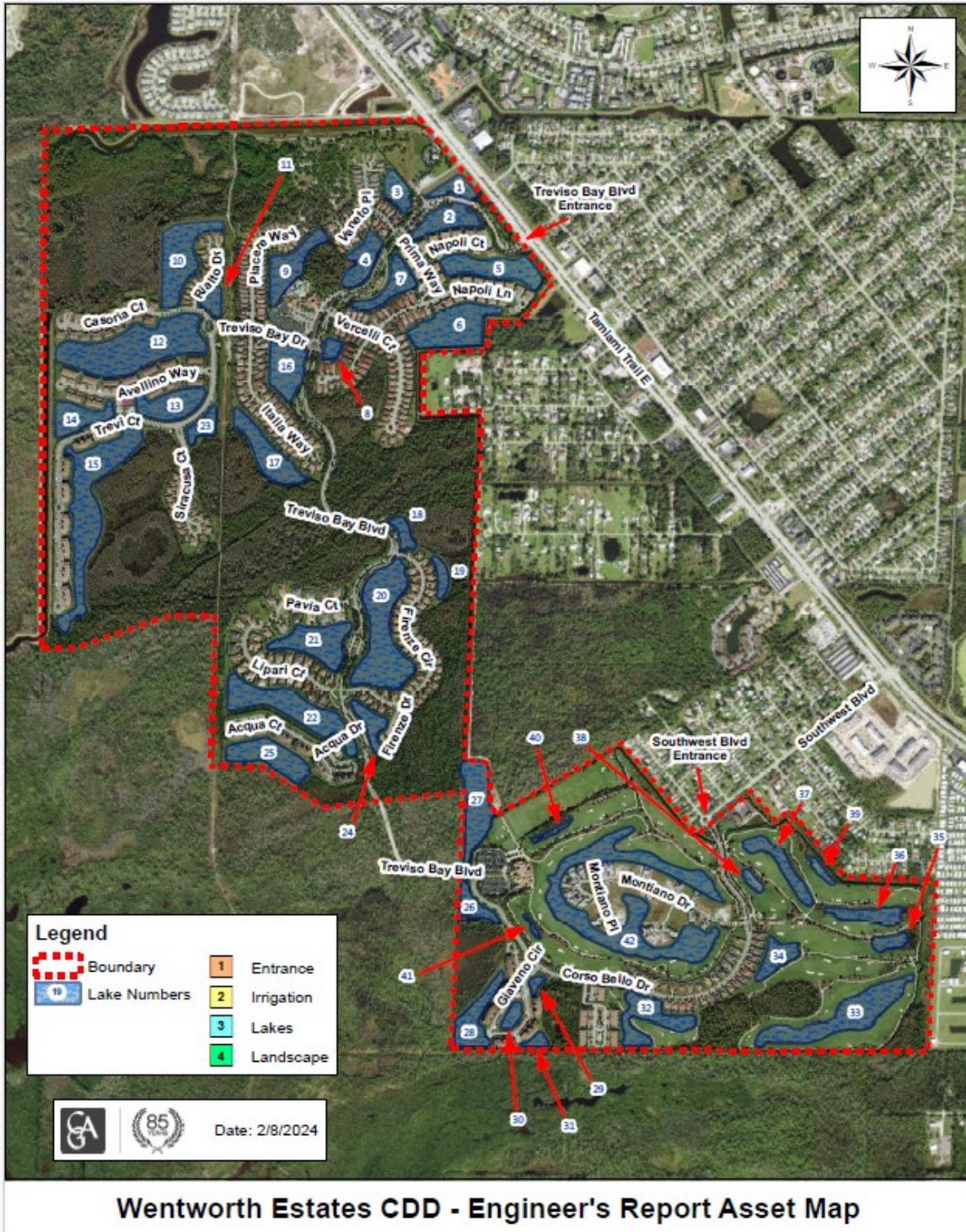
Giaveno Circle Trap

- Damage has subsided following the removal of 13 feral swine. The trap remains active and continuously baited as a preventative measure should additional hogs enter the area.

Siracusa Court Trap

- The single nuisance hog responsible for repeated residential damage was previously removed, and no hogs were captured during June. Current camera surveillance shows no active hog presence, although the bait site remains operational and will continue to be monitored throughout the rainy season.
- Overall, the feral swine management program continues to be successful in preventing damage to homeowner properties, common areas, and the golf course through proactive monitoring and targeted removal efforts.

IV. LOCATION MAP



Wentworth Estates CDD - Engineer's Report Asset Map



Calvin, Giordano & Associates, Inc.

EXCEPTIONAL SOLUTIONS™

1800 Eller Drive, Suite 600 · Fort Lauderdale, FL 33316

(phone) 954.921.7781 · (fax) 954.266.6487

Certificate of Authorization #514

Wentworth CDD
Aquatic System
June 2026



Lake 1



Lake 2



Lake 3



Lake 4



Lake 5



Lake 6



Lake 7



Lake 8



Lake 9



Lake 10



Lake 11



Lake 12



Lake 13



Lake 14



Lake 15



Lake 16



Lake 17



Lake 18



Lake 19



Lake 20



Lake 21



Lake 22



Lake 23



Lake 24



Lake 25



Lake 26



Lake 27



Lake 28



Lake 29



Lake 30



Lake 31



Lake 32



Lake 33



Lake 34



Lake 35



Lake 36



Lake 37



Lake 38



Lake 39



Lake 40



Lake 41



Lake 42



Wentworth Estates

Community Development District

Financial Statements *May 31, 2026*

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

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Wentworth Estates Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	General Long Term Debt	Fixed Assets	
Assets					
Cash and Investments					
General Fund					
Truist Checking Account	\$ 239,609	\$ -	\$ -	\$ -	\$ 239,609
FMIT - Investment Account	1,592,060	-	-	-	1,592,060
Debt Service Fund					
Revenue Account	-	392,183	-	-	392,183
Accounts Receivable					
	-	-	-	-	-
Prepaid Expenses					
	1,698	-	-	-	1,698
Due from Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Market Valuation Adjustments					
	-	-	-	-	-
Accrued Interest Receivable					
	-	-	-	-	-
Assessments Receivable					
	-	-	-	-	-
Amount Available in Debt Service Funds					
	-	-	392,183	-	392,183
Amount to be Provided by Debt Service Funds					
	-	-	15,770,817	-	15,770,817
Investment in General Fixed Assets (net of depreciation)					
	-	-	-	29,495,446	29,495,446
Total Assets	\$ 1,833,367	\$ 392,183	\$ 16,163,000	\$ 29,495,446	\$ 47,883,996
Liabilities					
Accounts Payable					
	-	-	-	-	-
Due to Other Funds					
	-	-	-	-	-
General Fund					
	-	-	-	-	-
Debt Service Fund(s)					
	-	-	-	-	-
Bonds Payable					
	-	-	-	-	-
Current Portion (Due within 12 months)					
	-	-	1,320,000	-	1,320,000
Long Term					
	-	-	14,843,000	-	14,843,000
Total Liabilities	\$ -	\$ -	\$ 16,163,000	\$ -	\$ 16,163,000
Fund Equity and Other Credits					
Investment in General Fixed Assets					
	-	-	-	29,495,446	29,495,446
Fund Balance					
Restricted					
Beginning: October 1, 2025 (Unaudited)					
	-	385,521	-	-	385,521
Results from Current Operations					
	-	6,662	-	-	6,662
Unassigned					
Beginning: October 1, 2025 (Unaudited)					
	887,130	-	-	-	887,130
Fund Additions/(Expenditures)					
	205,226	-	-	-	205,226
Results from Current Operations					
	741,011	-	-	-	741,011
Total Fund Equity and Other Credits	\$ 1,833,367	\$ 392,183	\$ -	\$ 29,495,446	\$ 31,720,996
Total Liabilities, Fund Equity and Other Credits	\$ 1,833,367	\$ 392,183	\$ 16,163,000	\$ 29,495,446	\$ 47,883,996

Wentworth Estates 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	\$ -	-	\$ -	
Interest				
Interest - FMIT	3,937	23,129	25,850	0%
Special Assessment Revenue				
Special Assessments - On-Roll	11,604	2,090,172	2,192,934	95%
Other Fees and Charges				
Discounts for Early Payment	-	-	(87,717)	0%
Total Revenue and Other Sources:	\$ 15,540	2,113,301	\$ 2,131,067	99%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	1,000	3,800	6,000	63%
Executive				
Professional Management	4,988	39,900	59,850	67%
Financial and Administrative				
Audit Services	-	5,700	5,700	100%
Accounting Services	1,750	14,000	21,000	67%
Assessment Roll Services	1,094	8,750	13,125	67%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	1,129	1,784	2,900	62%
Trustee Services	-	-	4,041	0%
Property Appraiser/Tax Collector Fees	-	29,219	11,800	248%
Bank Service Charges	32	193	250	77%
Communications & Freight Services				
Postage, Freight & Messenger	-	409	750	55%
Website Development	1,200	2,400	2,400	100%
Insurance				
	-	75,679	73,966	102%
Printing & Binding				
	-	524	1,000	52%
Subscription & Memberships				
	-	175	175	100%
Legal Services				
Legal - General Counsel	-	2,776	10,000	28%
Other General Government Services				
Engineering Services - General	-	1,477	10,000	15%
Sub-Total:	11,193	186,786	223,457	84%

Wentworth Estates 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
Community Wide Irrigation System				
Consumptive Use Permit Monitoring	-	20,800	20,160	103%
Sub-Total:	-	20,800	20,160	103%
Stormwater Management Services				
Professional Services				
Asset Management	1,808	21,689	50,000	43%
Mitigation Monitoring	-	3,900	4,800	81%
Utility Services				
Electric - Aeration System	-	3,630	-	0%
Repairs & Maintenance				
Lake & Wetland System				
Aquatic Weed Control	33,758	90,022	87,000	103%
Lake Bank Maintenance	-	7,385	2,000	369%
Water Quality Testing	-	8,700	14,500	60%
Water Control Structures	-	40,750	34,000	120%
Aeration System	-	10,056	2,496	403%
Midge Fly Treatment	-	716	10,000	7%
Cane Toad Removal	6,175	41,220	36,000	115%
Wild Hog Removal	-	6,445	30,000	21%
Preserves/Wetland System				
Routine Maintenance	-	-	48,000	0%
Preserve Trail Material	-	-	2,000	0%
Contingencies	-	-	11,800	0%
Capital Outlay				
Littoral Shelf Planting	-	-	10,000	0%
Lake Bank Restoration	-	-	81,250	0%
Stormwater Drainage Pipes	-	-	35,000	0%
Fountain/Aerators	-	-	30,000	0%
Sub-Total:	41,741	234,512	488,846	48%
Road and Street Services				
Professional Management				
Asset Management	5,431	24,292	30,000	81%
Utility Services				
Electric				
Southwest Blvd Street Lights	37	296	440	67%
Entrance/Fountain Landscape/Street Lights	-	5,675	8,221	69%
Entrance Bridge - Lights	-	2,651	3,515	75%

Wentworth Estates 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
Repairs and Maintenance				
Treviso Bay Blvd & Bridge				
Sidewalk Repairs	-	-	1,000	0%
Striping & Pavement Marking	-	9,550	3,700	258%
Bridge Repairs	-	20,833	8,000	260%
Brick Paver Repairs	-	-	3,000	0%
Entry Monument				
Pressure Washing, Cleaning & Painting	-	1,170	5,000	23%
Electrical Equipment	-	47,462	35,000	136%
Fence for Access Road	-	-	15,000	0%
Miscellaneous Repairs	-	12,855	8,000	161%
Southwest Boulevard				
Street Lighting	-	-	3,000	0%
Contingencies				
	-	-	4,085	0%
Capital Outlay				
Roadway and Bridge	-	95,904	191,250	50%
Sub-Total:	5,468	220,686	319,211	69%
Landscaping Services				
Professional Management				
Asset Management	4,166	26,507	40,000	66%
Utility Services				
Electric - Landscape Lighting	-	214	349	61%
Electric - Irrigation System	-	558	1,082	52%
Potable Water - Fountain	-	4,460	5,000	89%
Repairs & Maintenance				
Public Area Landscaping				
Treviso Bay Blvd - Entrance	11,002	88,017	173,910	51%
Southwest Boulevard	13,367	56,125	42,000	134%
Irrigation System	370	12,649	8,000	158%
Aeration and Top Dress	-	-	65,000	0%
Plant Replacement and Annuals	-	28,111	54,000	52%
Tree Trimming	-	20,310	26,250	77%
Fountains	2,000	26,072	25,000	104%
Annual Holiday Decorations	-	42,000	42,000	100%
Mulch	9,391	18,808	19,451	97%
Contingencies	-	159	34,171	0%

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

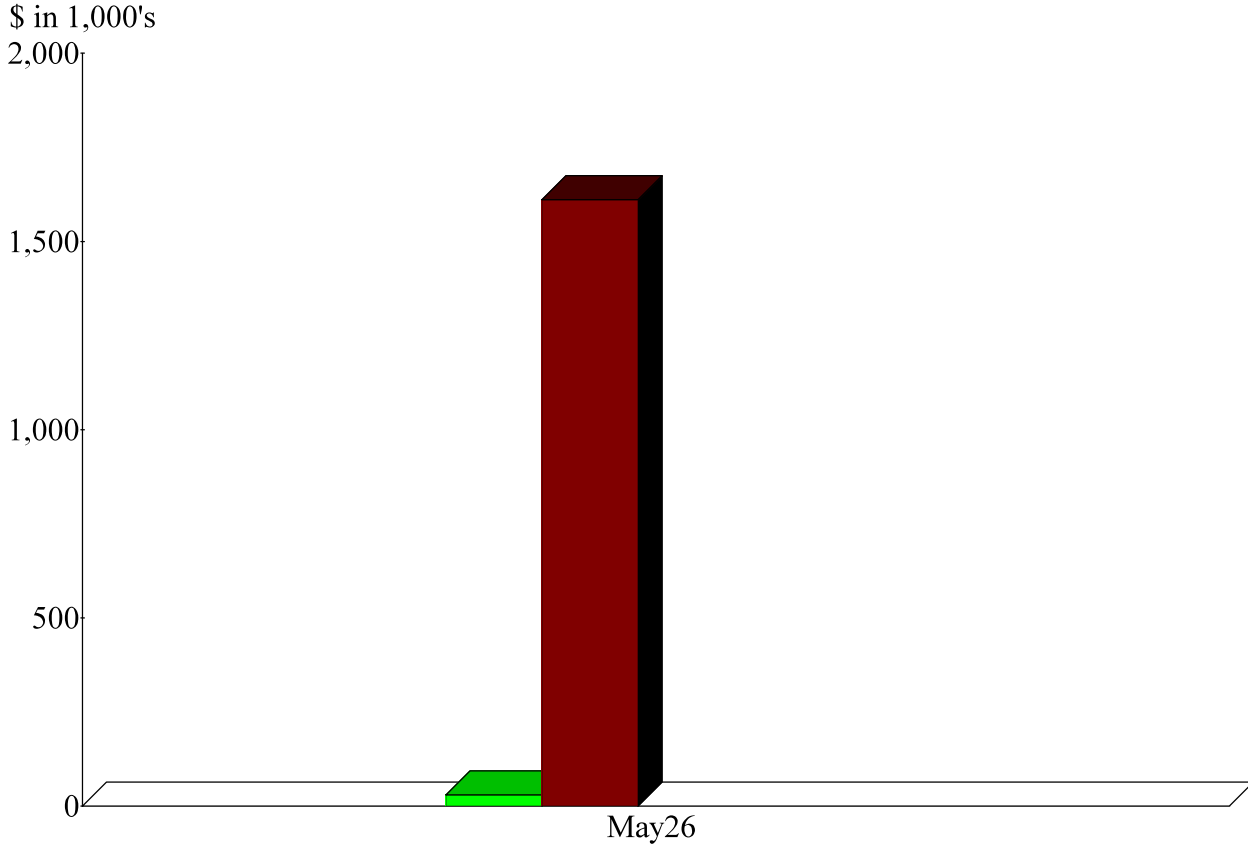
Description	May	Year to Date	Total Annual Budget	% of Budget
Capital Outlay				
Treviso Bay Blvd/US 41 Buffer - Landscaping	-	89,111	100,000	89%
Treviso Bay Blvd/US 41 Buffer - Lighting	440	860	10,000	9%
Treviso Bay Blvd-Entrance	-	625	-	0%
Diamond Brite/Replace Foun Tile	-	88,228	81,000	109%
Contingencies/CEI Services	-	2,750	47,750	6%
Sub-Total:	40,736	505,564	774,963	65%
Reserve Allocations				
Extraordinary Capital/Operations	25,122	203,941	304,430	67%
Sub-Total:	25,122	203,941	304,430	67%
Total Expenditures and Other Uses:	\$ 124,260	\$ 1,372,290	\$ 2,131,067	64%
Net Increase/ (Decrease) in Fund Balance	(108,719)	741,011	-	
Fund Balance - Beginning	1,891,842	887,130	887,130	
Extraordinary Capital/Operations Reserve	-	205,226	304,430	
Fund Balance - Ending	\$ 1,783,123	\$ 1,833,367	\$ 1,191,560	

Wentworth Estates Community Development District
Debt Service Fund - Series 2021
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	\$ -	\$ -	\$ -	
Interest Income				
Revenue Account	5,263	27,829	44,522	63%
Special Assessment Revenue				
Special Assessments - On-Roll	9,188	1,654,985	1,783,584	93%
Other Fees and Charges				
Discounts/Fees and Charges	-	-	(116,683)	0%
Intragovernmental Transfers In	-	-	-	0%
Total Revenue and Other Sources:	\$ 14,450	\$ 1,682,813	\$ 1,711,423	98%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2021 Bonds	1,298,000	1,298,000	1,298,000	100%
Interest Expense				
Series 2021 Bonds	189,076	378,151	378,151	100%
Intragovernmental Transfers Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ 1,487,076	\$ 1,676,151	\$ 1,676,151	100%
Net Increase/ (Decrease) in Fund Balance	(1,472,625)	6,662	35,272	
Fund Balance - Beginning	1,864,808	385,521	385,521	
Fund Balance - Ending	\$ 392,183	\$ 392,183	\$ 420,793	

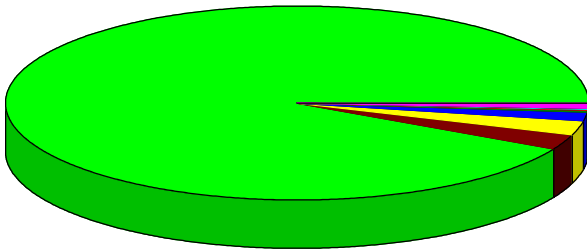
Wentworth Estates Community Development District

Income and Expense by Month
May 2026



Expense Summary
May 2026

5170000 · Debt Service	92.29%
5380000 · Stormwater Management Services	2.59
5790000 · Landscaping Services	2.53
9099000 · Reserve Allocations	1.56
5410000 · Road and Street Facilities	0.34
5120000 · Executive	0.31
5130000 · Financial and Administrative	0.18
5134100 · Communications & Freight Serv.	0.07
5133400 · Other Contractual Services	0.07
5110000 · Legislative	0.06
Total	\$1,611,335.24



By Account

Wentworth Estates

Community Development District

Financial Statements *June 30, 2026*

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

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Wentworth Estates Community Development District
Balance Sheet
Through June 30, 2026

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	General Long Term Debt	Fixed Assets	
Assets					
Cash and Investments					
General Fund					
Truist Checking Account	\$ 173,916	\$ -	\$ -	\$ -	\$ 173,916
FMIT - Investment Account	1,594,232	-	-	-	1,594,232
Debt Service Fund					
Revenue Account	-	414,842	-	-	414,842
Accounts Receivable	-	-	-	-	-
Due from Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Assessments Receivable	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	414,842	-	414,842
Amount to be Provided by Debt Service Funds	-	-	15,748,158	-	15,748,158
Investment in General Fixed Assets (net of depreciation)	-	-	-	29,495,446	29,495,446
Total Assets	\$ 1,768,148	\$ 414,842	\$ 16,163,000	\$ 29,495,446	\$ 47,841,436
Liabilities					
Accounts Payable	-	-	-	-	-
Due to Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Bonds Payable					
Current Portion (Due within 12 months)	-	-	1,320,000	-	1,320,000
Long Term	-	-	14,843,000	-	14,843,000
Total Liabilities	\$ -	\$ -	\$ 16,163,000	\$ -	\$ 16,163,000
Fund Equity and Other Credits					
Investment in General Fixed Assets	-	-	-	29,495,446	29,495,446
Fund Balance					
Restricted					
Beginning: October 1, 2025 (Unaudited)	-	385,521	-	-	385,521
Results from Current Operations	-	29,321	-	-	29,321
Unassigned					
Beginning: October 1, 2025 (Unaudited)	887,130	-	-	-	887,130
Fund Additions/(Expenditures)	230,349	-	-	-	230,349
Results from Current Operations	650,670	-	-	-	650,670
Total Fund Equity and Other Credits	\$ 1,768,148	\$ 414,842	\$ -	\$ 29,495,446	\$ 31,678,436
Total Liabilities, Fund Equity and Other Credits	\$ 1,768,148	\$ 414,842	\$ 16,163,000	\$ 29,495,446	\$ 47,841,436

**Wentworth Estates 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	\$ -	-	\$ -	
Interest				
Interest - FMIT	2,172	25,301	25,850	0%
Special Assessment Revenue				
Special Assessments - On-Roll	27,203	2,117,375	2,192,934	97%
Other Fees and Charges				
Discounts for Early Payment	-	-	(87,717)	0%
Total Revenue and Other Sources:	\$ 29,375	2,142,676	\$ 2,131,067	101%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	-	3,800	6,000	63%
Executive				
Professional Management	4,988	44,888	59,850	75%
Financial and Administrative				
Audit Services	-	5,700	5,700	100%
Accounting Services	1,750	15,750	21,000	75%
Assessment Roll Services	1,094	9,844	13,125	75%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	1,195	2,979	2,900	103%
Trustee Services	-	-	4,041	0%
Property Appraiser/Tax Collector Fees	-	29,219	11,800	248%
Bank Service Charges	43	236	250	94%
Communications & Freight Services				
Postage, Freight & Messenger	113	522	750	70%
Website Development	-	2,400	2,400	100%
Insurance				
	-	75,679	73,966	102%
Printing & Binding				
	159	683	1,000	68%
Subscription & Memberships				
	-	175	175	100%
Legal Services				
Legal - General Counsel	-	2,776	10,000	28%
Other General Government Services				
Engineering Services - General	-	1,477	10,000	15%
Sub-Total:	9,341	196,127	223,457	88%

**Wentworth Estates 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
Community Wide Irrigation System				
Consumptive Use Permit Monitoring	-	20,800	20,160	103%
Sub-Total:	-	20,800	20,160	103%
Stormwater Management Services				
Professional Services				
Asset Management	4,396	26,084	50,000	52%
Mitigation Monitoring	-	3,900	4,800	81%
Utility Services				
Electric - Aeration System	1,003	4,633	-	0%
Repairs & Maintenance				
Lake & Wetland System				
Aquatic Weed Control	11,253	101,274	87,000	116%
Lake Bank Maintenance	-	7,385	2,000	369%
Water Quality Testing	-	8,700	14,500	60%
Water Control Structures	-	40,750	34,000	120%
Aeration System	-	10,056	2,496	403%
Midge Fly Treatment	-	716	10,000	7%
Cane Toad Removal	6,175	47,395	36,000	132%
Wild Hog Removal	-	6,445	30,000	21%
Preserves/Wetland System				
Routine Maintenance	-	-	48,000	0%
Preserve Trail Material	-	-	2,000	0%
Contingencies	891	891	11,800	8%
Capital Outlay				
Littoral Shelf Planting	-	-	10,000	0%
Lake Bank Restoration	23,925	23,925	81,250	29%
Stormwater Drainage Pipes	-	-	35,000	0%
Fountain/Aerators	-	-	30,000	0%
Sub-Total:	47,642	282,155	488,846	58%
Road and Street Services				
Professional Management				
Asset Management	1,419	25,711	30,000	86%
Utility Services				
Electric				
Southwest Blvd Street Lights	35	331	440	75%
Entrance/Fountain Landscape/Street Lights	133	5,808	8,221	71%
Entrance Bridge - Lights	733	3,384	3,515	96%

**Wentworth Estates 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
Repairs and Maintenance				
Treviso Bay Blvd & Bridge				
Sidewalk Repairs	-	-	1,000	0%
Striping & Pavement Marking	-	9,550	3,700	258%
Bridge Repairs	-	20,833	8,000	260%
Brick Paver Repairs	-	-	3,000	0%
Entry Monument				
Pressure Washing, Cleaning & Painting	-	1,170	5,000	23%
Electrical Equipment	-	47,462	35,000	136%
Fence for Access Road	-	-	15,000	0%
Miscellaneous Repairs	-	12,855	8,000	161%
Southwest Boulevard				
Street Lighting	-	-	3,000	0%
Contingencies				
	-	-	4,085	0%
Capital Outlay				
Roadway and Bridge	-	95,904	191,250	50%
Sub-Total:	2,320	223,006	319,211	70%
Landscaping Services				
Professional Management				
Asset Management	4,628	31,135	40,000	78%
Utility Services				
Electric - Landscape Lighting	65	279	349	80%
Electric - Irrigation System	191	749	1,082	69%
Potable Water - Fountain	3,783	8,243	5,000	165%
Repairs & Maintenance				
Public Area Landscaping				
Treviso Bay Blvd - Entrance	11,002	99,020	173,910	57%
Southwest Boulevard	2,783	58,908	42,000	140%
Irrigation System	-	12,649	8,000	158%
Aeration and Top Dress	-	-	65,000	0%
Plant Replacement and Annuals	-	28,111	54,000	52%
Tree Trimming	10,488	30,798	26,250	117%
Fountains	2,000	28,072	25,000	112%
Annual Holiday Decorations	-	42,000	42,000	100%
Mulch	-	18,808	19,451	97%
Contingencies	350	509	34,171	1%

Prepared by:

**Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026**

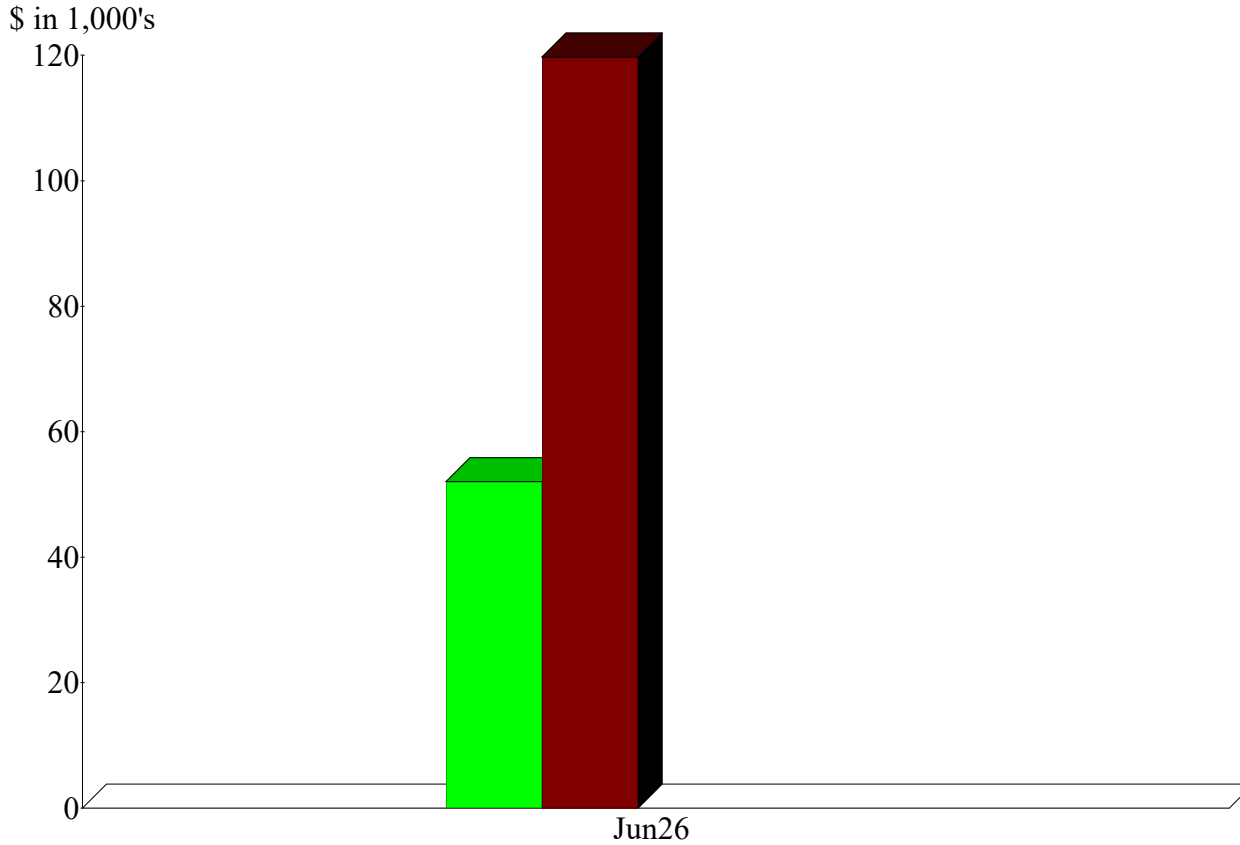
Description	June	Year to Date	Total Annual Budget	% of Budget
Capital Outlay				
Treviso Bay Blvd/US 41 Buffer - Landscaping	-	89,111	100,000	89%
Treviso Bay Blvd/US 41 Buffer - Lighting	-	860	10,000	9%
Treviso Bay Blvd-Entrance	-	625	-	0%
Diamond Brite/Replace Foun Tile	-	88,228	81,000	109%
Contingencies/CEI Services	-	2,750	47,750	6%
Sub-Total:	35,291	540,855	774,963	70%
Reserve Allocations				
Extraordinary Capital/Operations	25,122	229,064	304,430	75%
Sub-Total:	25,122	229,064	304,430	75%
Total Expenditures and Other Uses:	\$ 119,716	\$ 1,492,006	\$ 2,131,067	70%
Net Increase/ (Decrease) in Fund Balance	(90,341)	650,670	-	
Fund Balance - Beginning	1,833,367	887,130	887,130	
Extraordinary Capital/Operations Reserve	25,122	230,349	304,430	
Fund Balance - Ending	\$ 1,768,148	\$ 1,768,148	\$ 1,191,560	

Wentworth Estates Community Development District
Debt Service Fund - Series 2021
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	\$ -	\$ -	\$ -	
Interest Income				
Revenue Account	1,120	28,948	44,522	65%
Special Assessment Revenue				
Special Assessments - On-Roll	21,539	1,676,524	1,783,584	94%
Other Fees and Charges				
Discounts/Fees and Charges	-	-	(116,683)	0%
Intragovernmental Transfers In	-	-	-	0%
Total Revenue and Other Sources:	\$ 22,659	\$ 1,705,472	\$ 1,711,423	100%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2021 Bonds	-	1,298,000	1,298,000	100%
Interest Expense				
Series 2021 Bonds	-	378,151	378,151	100%
Intragovernmental Transfers Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 1,676,151	\$ 1,676,151	100%
Net Increase/ (Decrease) in Fund Balance	22,659	29,321	35,272	
Fund Balance - Beginning	392,183	385,521	385,521	
Fund Balance - Ending	\$ 414,842	\$ 414,842	\$ 420,793	

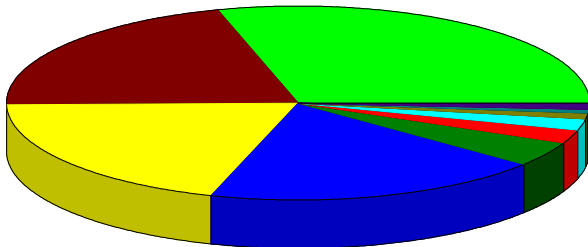
Wentworth Estates Community Development District

Income and Expense by Month
June 2026



Expense Summary
June 2026

5790000 · Landscaping Services	29.48%
9099000 · Reserve Allocations	20.98
5386000 · Capital Outlay	19.98
5380000 · Stormwater Management Service	19.07
5120000 · Executive	4.17
5130000 · Financial and Administrative	2.38
5410000 · Road and Street Facilities	1.94
5133400 · Other Contractual Services	1.03
5384660 · Preserves/Wetland System	0.74
5134700 · Printing & Binding	0.13
5134100 · Communications & Freight Serv.	0.09
Total	\$119,715.99



By Account