

**Board of Supervisors:**

Michael Lawson - Chairman  
 Doug Draper - Vice Chairman  
 Lori Price - Assistant Secretary  
 Christie Ray - Assistant Secretary  
 Brittany Crutchfield - Assistant Secretary

**District Staff:**

Audette Bruce - District Manager  
 Brian Quillen - Operations Director  
 Adriana Urbina - Community Director  
 John Vericker - District Counsel  
 Vasili Kostakis - District Engineer  
 Gary Schwartz - Field Services Manager

## Southshore Bay Community Development District

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### Regular Meeting Agenda

Monday, December 8, 2025 at 6:00 P.M.

Hilton Garden Inn, 4328 Garden Vista Drive, Riverview, Florida 33578

Zoom:

Dial In: +1 312-667-7136

Meeting ID: 253 006 069 605 7

Passcode: uY7VP2GG

Dear Supervisors:

A meeting of the Board of Supervisors of the Southshore Bay Community Development District is scheduled for **Monday, December 8, 2025, at 6:00 p.m.** at the **Hilton Garden Inn, 4328 Garden Vista Drive, Riverview, Florida 33578**. The following is the agenda for this meeting for your review and consideration. The Advanced Meeting Package is a working document, and thus all materials are considered drafts. Any additional support material will be distributed at the meeting.

1. Roll Call
2. Audience Comments – (limited to 3 minutes per individual for agenda items)
3. Business Items
  - A. Consideration for Adoption – **Resolution 2026-04**, Election of Board Members in the Upcoming General Election [Exhibit 1](#)
  - B. Consideration for Adoption – **Resolution 2026-05**, Approving Loan Documents [Exhibit 2](#)
4. Consent Agenda
  - A. Consideration for Acceptance – The Unaudited October 2025 Financials [Exhibit 3](#)
  - B. Consideration for Approval – The Meeting Minutes of the Board of Supervisors Regular Meeting Held November 10, 2025 [Exhibit 4](#)
  - C. Consideration for Acceptance – DiBartolomeo, McBee, Hartley & Barnes Engagement Letter [Exhibit 5](#)
  - D. Ratification of Florida Commercial Care – Irrigation Issues Proposal - \$2,056.92 [Exhibit 6](#)
  - E. Ratification of Florida Commercial Care – Zone Line Repair at Bishop Road - \$800.20 [Exhibit 7](#)
5. Staff Reports
  - A. District Counsel

**District Office:**

Kai  
 2502 N. Rocky Point Dr.  
 Suite 1000, Tampa, FL 33607

**Meeting Location:**

Hilton Garden Inn  
 4328 Garden Vista Drive  
 Riverview, Florida 33578

**Board of Supervisors:**

Michael Lawson - Chairman  
Doug Draper - Vice Chairman  
Lori Price - Assistant Secretary  
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**District Staff:**

Audette Bruce - District Manager  
Brian Quillen - Operations Director  
Adriana Urbina - Community Director  
John Vericker - District Counsel  
Vasili Kostakis - District Engineer  
Gary Schwartz - Field Services Manager

B. District Engineer

C. Kai Field Staff

- Kai Field Inspection Report
- Consideration of Proposals

**Exhibit 8**

***Under Separate  
Cover***

D. District Manager

- Presentation of Annual Performance Report for FY 2024-2025

**Exhibit 9**

6. Supervisors Requests

7. Audience Comments – New Business – (limited to 3 minutes per individual for non-agenda items)

8. Adjournment

We look forward to seeing you at the meeting. In the meantime, if you have any questions or would like to obtain a copy of the full agenda, please do not hesitate to call us at 813-565-4663.

Sincerely,

Audette Bruce  
District Manager

**District Office:**

Kai  
2502 N. Rocky Point Dr.  
Suite 1000, Tampa, FL 33607

**Meeting Location:**

Hilton Garden Inn  
4328 Garden Vista Drive  
Riverview, Florida 33578

# **EXHIBIT 1**

## **AGENDA**

## RESOLUTION 2026-04

### A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT REGARDING THE ELECTION OF BOARD MEMBERS IN THE UPCOMING GENERAL ELECTION.

**WHEREAS**, the Southshore Bay Community Development District (“**District**”) is a local unit of special-purpose government situated in Hillsborough County, Florida (the “**County**”);

**WHEREAS**, the Board of Supervisors of the District (the “**Board**”) is the governing body of the District and each Board member is elected or appointed to a specific seat on the Board and the terms are staggered so that there is always an election every 2 years for certain seats on the Board;

**WHEREAS**, Section 190.003(17), *Florida Statutes* defines a “**qualified elector**” as someone who is at least 18 years of age, a citizen of the United States, a legal resident of Florida and of the District, and who registers to vote with the County Supervisor of Elections where the District is located;

**WHEREAS**, after the transition to qualified elector seats each Board member has a 4-year term and as their term expires their seats will be for election pursuant to Sections 190.006(3)(a) 2.b. and 2.c, *Florida Statutes*;

**WHEREAS**, the following Board seats will be up for election in the upcoming General Election and all seats will have 4-year terms:

Seat No. 1, Currently held by Michael Lawson

Seat No. 2, Currently held by Doug Draper

### **NOW, THEREFORE BE IT RESOLVED BY THE BOARD THAT:**

**Section 1. General Election.** The seats designated above will be up for election in the upcoming General Election (with election day being the first Tuesday of November) by the qualified electors residing within the boundaries of the District.

**Section 2. Qualifying Period.** The period of qualifying as a candidate to serve as a member on the Board is noon, Monday, June 8, 2026 through noon, Friday, June 12, 2026. This Resolution shall serve as the District’s notice of the qualifying period, pursuant to Section 190.006(3)(b), *Florida Statutes*. Interested candidates should contact the County Supervisor of Elections for further information.

**Section 3. Conduction and Procedure of Election.**

- a. Other than supplying the seats up for election to the County Supervisor of Elections, the District is not involved in the election.
- b. The election shall be conducted according to the requirements of general law and law governing special district elections.
- c. Candidates seeking election shall conduct their campaigns in accordance with the provisions of Chapter 106, *Florida Statutes* and shall file qualifying papers and qualify for individual seats in accordance with Section 99.061, *Florida Statutes*.
- d. The election shall be held at the precinct polling places designated by the County Supervisor of Elections.
- e. The polls shall be opened and closed as provided by law, including, but not limited to Section 100.011, *Florida Statutes*.

- f. The ballot shall contain the names of the candidates to be voted upon, pursuant to Section 101.151, *Florida Statutes*.
- g. The Department of State shall make out a notice stating what offices are to be filled at the general election, pursuant to Section 100.021 *Florida Statutes*.

**Section 4. Election Costs.** The District shall be responsible for paying the District's proportionate share of the regular election costs, if any, pursuant to Section 100.011, *Florida Statutes*.

**Section 5. Effective Date and Transmittal.** This Resolution shall become effective upon its passage and the District Manager is authorized to transmit a copy of this Resolution to the County Supervisor of Elections.

**This Resolution is duly passed and adopted on December 8, 2025.**

**Attest:**

**Southshore Bay  
Community Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

☐ Secretary / ☐ Assistant Secretary

\_\_\_\_\_  
Michael Lawson  
Chairperson

# **EXHIBIT 2**

## **AGENDA**

**LOAN DOCUMENT INDEX**

BORROWER:	SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT	
LOAN AMOUNT:	\$380,054.00	
DOCUMENT:	SIGNED/IN FILE	
Loan Agreement		
Revolving Line of Credit Promissory Note		
Loan Expense Summary		
Acknowledgment of Non-Representation		
Compliance Agreement		
No Pending or Outstanding Lawsuit Affidavit		
Auto Debit Form (bank prepared)		
Collateral Assignment and Security Agreement		
Borrowing Resolution		
Advance Authorization Agreement		
UCC-1		
W-9 Form		

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE INCURRENCE OF DEBT IN THE FORM OF A COMMERCIAL REVOLVING LINE OF CREDIT LOAN IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$380,054.00; APPROVING THE FORM, TERMS, EXECUTION, DELIVERY AND PERFORMANCE OF A LOAN AGREEMENT, A PROMISSORY NOTE AND SUCH OTHER DOCUMENTS, CERTIFICATES AND AGREEMENTS AS MAY BE NECESSARY OR DESIRABLE TO EFFECT THE FOREGOING; PROVIDING FOR THE PAYMENT OF SUCH DEBT FROM LEGALLY AVAILABLE NON-AD VALOREM ASSESSMENTS AND OTHER REVENUES OF THE DISTRICT; AUTHORIZING THE DISTRICT CHAIR, VICE-CHAIR, TREASURER, SECRETARY, ANY ASSISTANT SECRETARY, AND THE DISTRICT MANAGER, AS APPLICABLE, TO NEGOTIATE, EXECUTE AND DELIVER THE LOAN DOCUMENTS AND TO TAKE ALL OTHER ACTIONS NECESSARY IN CONNECTION THEREWITH; MAKING CERTAIN FINDINGS WITH RESPECT TO THE LOAN; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the District is a local unit of special-purpose government duly created and validly existing under Chapter 190, Florida Statutes, as amended (the "Act"); and

WHEREAS, pursuant to the Act, the District is authorized, among other things, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities and basic infrastructure within or without the boundaries of the District and is further authorized to issue bonds, notes or other evidences of indebtedness or to borrow money for the purpose of carrying out any of its powers; and

WHEREAS, the Board of Supervisors of the District (the "Board") has determined that it is in the best interests of the District and its landowners to obtain a commercial revolving line of credit loan in an aggregate principal amount not to exceed \$380,054.00 (the "Loan") for authorized purposes; and

WHEREAS, the Board wishes to approve and authorize the negotiation, execution, delivery and performance of a loan agreement (the "Loan Agreement"), a promissory note (the "Note," and together with the Loan Agreement, the "Loan Documents"), and any and all ancillary certificates, financing statements and agreements necessary or desirable to consummate the Loan; and

WHEREAS, the Loan will be secured by and payable solely from legally available non-ad valorem special assessments and other revenues of the District (collectively, the "Pledged Revenues"), all as more particularly set forth in the Loan Documents, and will not constitute a general obligation or a pledge of the full faith and credit of the District, the State of Florida or any political subdivision thereof; and

WHEREAS, the Board finds and determines that entering into the Loan will achieve a legitimate public purpose, is an efficient use of the District's borrowing capacity, and is in the best interests of the District, its landowners and residents.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Southshore Bay Community Development District, that:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of the Act, Chapters 189, 215 and 218, Florida Statutes, applicable federal and state securities and tax law, the rules of the District, and other applicable provisions of law.

SECTION 2. FINDINGS. The Board hereby finds and declares that the recitals set forth above are true and correct and are incorporated herein by reference. The Board further finds that (i) the acquisition, construction and/or improvement of the Project to be financed with the proceeds of the Loan will constitute a lawful public purpose under the Act; (ii) the negotiated sale (or private placement) of the Loan to the Lender provides the most cost-effective means of obtaining financing under prevailing



market conditions; and (iii) the Pledged Revenues will be sufficient in amount to pay the principal of, redemption premium, if any, and interest on the Note as the same shall become due.

SECTION 3. AUTHORIZATION OF THE LOAN. The incurrence of indebtedness in the form of the Loan, in a principal amount not to exceed \$380,054.00, is hereby authorized and approved. The Loan shall bear interest at a fixed or variable rate or rates not to exceed the maximum rate permitted by applicable law, shall mature not later than three (3) years from its date of issuance, and shall otherwise be subject to such terms and conditions as shall be approved by the Designated Officers (as hereinafter defined) consistent with this Resolution.

SECTION 4. APPROVAL OF LOAN DOCUMENTS. The Loan Agreement and the Note are hereby approved, together with such changes, insertions, omissions or filling in of blanks therein as may be approved by the Chair or Vice-Chair of the Board, the Secretary or any Assistant Secretary, the District Manager, or such other officer as the Board may from time to time designate (each, a "Designated Officer"), such approval to be conclusively evidenced by the execution and delivery thereof. The Designated Officers are hereby authorized and directed to negotiate, execute and deliver the Loan Documents on behalf of and in the name of the District and, upon execution thereof, the Loan Documents shall constitute the valid and binding obligations of the District enforceable in accordance with their respective terms.

SECTION 5. COVENANTS RELATING TO PAYMENT OF THE LOAN. The District hereby covenants and agrees to budget and appropriate, by amendment to its annual budget each fiscal year, from Pledged Revenues legally available therefor, amounts sufficient to pay the principal of, redemption premium, if any, and interest on the Note as the same shall become due. The District further covenants to comply with all covenants, representations and warranties set forth in the Loan Documents, including, without limitation, any requirements relating to the collection and enforcement of assessments, the maintenance of required reserves, the provision of financial information to the Lender, and compliance with applicable state and federal tax and securities laws.

SECTION 6. TAX MATTERS; BANK-QUALIFIED DESIGNATION. If the Loan is to be issued on a tax-exempt basis under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), the District hereby covenants to comply with the provisions of the Code. If the Designated Officers determine that it is advantageous for the District to designate the Note as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code, such designation is hereby authorized.

SECTION 7. SEVERABILITY. If any one or more of the provisions of this Resolution shall be determined to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining provisions of this Resolution, and all such remaining provisions shall remain in full force and effect.

SECTION 9. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2025.

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

ATTEST:

\_\_\_\_\_  
Secretary / Assistant Secretary

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**LOAN AGREEMENT**

**BETWEEN**

**SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT**

**AND**

**VALLEY NATIONAL BANK**

**Dated as of December \_\_\_, 2025**

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This **LOAN AGREEMENT** (the "Agreement") is made and entered into as of December \_\_\_\_, 2025, by and between **SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government duly organized and validly existing under the laws of the State of Florida, and its successors as may be provided by law (the "District"), and **VALLEY NATIONAL BANK** and its successors and assigns (the "Lender");

**W I T N E S S E T H:**

**WHEREAS** The District is an independent unit of special purpose government, created by and existing as a Community District under Chapter 190, Florida Statutes and established by Hillsborough County Ordinance No. 17-35, dated December 13, 2017; and

**WHEREAS**, The District has approved a revolving line of credit loan in the principal amount of \$380,054.00 (the "Loan"); and

**WHEREAS**, The District has been presented a term sheet from Lender to make the Loan and the proposal submitted by the Lender was the most favorable proposal received by the District and was authorized and approved by the Board of Supervisors of the District; and

**WHEREAS**, the Lender is willing to make the Loan to the District pursuant to the terms and provisions of this Agreement in an aggregate principal amount of \$380,054.00 to be used for the purposes set forth herein and to pay the costs associated with the Loan.

**NOW, THEREFORE, THIS AGREEMENT WITNESSETH:**

That the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, **DO HEREBY AGREE** as follows:

[Remainder of page intentionally left blank]

## ARTICLE I

### DEFINITION OF TERMS

**Section 1.01. DEFINITIONS.** The terms defined in this Article I shall, for all purposes of this Agreement, have the meanings in this Article I specified, unless the context clearly otherwise requires.

**“Act”** shall mean the Florida Constitution, the Uniform Community Improvement District Act of 1980, as amended, Chapter 190, Florida Statutes and other applicable provisions of law.

**“Agreement”** shall mean this Loan Agreement between the District and the Lender and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

**“Business Day”** shall mean any day other than a Saturday, Sunday or a day on which the Lender is authorized or required to be closed.

**“Board”** shall mean the Board of Supervisors of the District.

**“Chairman”** shall mean the Chairman of the Board and in her or his absence or unavailability, the Vice Chairman of the Board and such other person as may be duly authorized to act on his or her behalf.

**“Debt”** means at any date (without duplication) all of the following to the extent that they are secured by or payable in whole or in part from any Non-Ad Valorem Revenues (A) all obligations of the District for borrowed money or evidenced by bonds, debentures, notes or other similar instruments; (B) all obligations of the District to pay the deferred purchase price of property or services, except trade accounts payable under normal trade terms and which arise in the ordinary course of business; (C) all obligations of the District as lessee under capitalized leases; and (D) all indebtedness of other Persons to the extent guaranteed by, or secured by, Non-Ad Valorem Revenues of the District.

**“District”** shall mean SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT, an independent unit of special purpose government, created by and existing as a Community Development District under Chapter 190, Florida Statutes and established by Hillsborough County Ordinance No. 17-35, dated December 13, 2017.

**“District Manager”** shall mean any acting, interim or permanent District Manager of the District, any assistant District Manager of the District, or any of their duly authorized designees.

**“Fiscal Year”** shall mean the 12-month period commencing on October 1 of any year and ending on September 30 of the immediately succeeding year.

**“Governmental Funds”** shall mean all of the “governmental funds” of the District as described and identified in the annual audited financial statements of the District for the applicable Fiscal Year.

**“Governmental Funds Revenues”** shall mean total revenues of the District derived from any source whatsoever and that are allocated to and accounted for in the Governmental Funds as shown in the annual audited financial statements of the District for the applicable Fiscal Year.

**“Interest Rate”** shall mean a fixed interest rate equal to 7.000% per annum.

**“Lender”** shall mean Valley National Bank, and its successors and assigns.

**“Loan”** shall mean the Loan, authorized to be issued by the Resolution, and more particularly described in Article III hereof.

**“Maturity Date”** shall mean a date thirty six (36) months from the date of the Note, as stated therein.

**“Non-Ad Valorem Revenues”** shall mean all revenues, other than revenues generated from ad valorem taxation on real or personal property, which are legally available to make the payments required herein.

**“Note”** shall mean the revolving line of credit promissory note executed and delivered by District to Lender which evidences the Loan.

**“Person”** shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, governmental entity or other legal entity.

**“Resolution”** shall mean any resolution adopted by the District which authorizes the execution and delivery of this Loan Agreement and the District’s obtaining the Loan.

**“State”** shall mean the State of Florida.

**Section 1.02. INTERPRETATION.** Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. Any capitalized terms used in this Agreement not herein defined shall have the meaning ascribed to such terms in the Resolution. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purpose set forth herein and to sustain the validity hereof.

**Section 1.03. TITLES AND HEADINGS.** The titles and headings of the articles and sections of this Agreement, which have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

[Remainder of page intentionally left blank]

## ARTICLE II

### REPRESENTATIONS, WARRANTIES AND COVENANTS; SECURITY FOR THE LOAN

**Section 2.01. REPRESENTATIONS AND COVENANTS BY THE DISTRICT.** The District represents, warrants and covenants that:

(a) The District is a local unit of special-purpose government organized and existing in accordance with the Act. Pursuant to the Resolution, the District has duly authorized the execution and delivery of this Agreement, the performance by the District of all of its obligations hereunder and obtaining the Loan in the aggregate principal amount of \$380,054.00.

(b) The District has complied with all of the provisions of the constitution and laws of the State, including the Act, and has full power and authority to enter into and consummate all transactions contemplated by this Agreement or under the Note, and to perform all of its obligations hereunder and under the Note and, to the best knowledge of the District, the transactions contemplated hereby do not conflict with the terms of any statute, order, rule, regulation, judgment, decree, agreement, instrument or commitment to which the District is a party or by which the District is bound.

(c) The District is duly authorized and entitled to obtain the Loan and enter into the Agreement and, when executed and delivered, the Note and the Agreement will each constitute a legal, valid and binding obligation of the District enforceable in accordance with its respective terms, subject as to enforceability to bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally and the rights of Florida governmental entities specifically, or by the exercise of judicial discretion in accordance with general principles of equity.

(d) There are no actions, suits or proceedings pending or, to the best knowledge of the District, threatened against or affecting the District, at law or in equity, or before or by any governmental authority, that, if adversely determined, would materially impair the ability of the District to perform the District's obligations under this Agreement or under the Note.

(e) The District will furnish to the Lender the following financial information during the life of the Loan: (1) annually within 90 days after the close of each Fiscal Year, a copy of annual internally prepared financial statements of the District in form satisfactory to Lender; (2) annually within 270 days after the close of each Fiscal Year, a copy of the annual audited financial statements of the District, prepared by a certified public accountant; (3) quarterly within 45 days after each quarter end a statement of the Debt Reserve Account of the District, in form satisfactory to Lender; and (4) such other data and information as may be reasonably requested in writing by the Lender from time to time.

**Section 2.02. GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE LENDER.** The Lender hereby represents, warrants and agrees that it is a banking corporation duly organized and existing under the laws of the State, authorized to execute and deliver this Agreement and to perform its obligations hereunder, and such execution and delivery will not constitute a violation of its charter, articles of incorporation or bylaws. Pursuant to the terms and provisions of this Agreement, the Lender agrees to provide a term loan to the District as evidenced hereby and by the Note for the purposes approved by Lender and for paying costs relating to the issuance of the Loan.

**Section 2.03. NOTE SHALL NOT BE INDEBTEDNESS OF THE DISTRICT OR STATE.** The Note, when delivered by the District pursuant to the terms of this Agreement, shall not be or constitute an indebtedness of the District, the State of Florida or any political subdivision or agency thereof, within the meaning of any constitutional, statutory or charter limitations of indebtedness, but

shall be payable solely as herein provided. The Lender shall never have the right to compel the exercise of the ad valorem taxing power of the District, or taxation in any form on any property therein to pay the Note or the interest thereon. The Note is a special and limited obligation secured by and payable as to principal and interest from the Non-Ad Valorem Revenues, to the extent and in the manner provided herein.

**Section 2.04. COVENANT TO BUDGET AND APPROPRIATE NON-AD VALOREM REVENUES.** The District covenants and agrees to budget and appropriate in its annual budget for each Fiscal Year in which any amounts due hereunder or with respect to the Note remain unpaid or outstanding, by amendment, if necessary, from Non-Ad Valorem Revenues amounts sufficient to pay principal of and interest on the Note when due. Such covenant and agreement on the part of the District to budget and appropriate such amounts of Non-Ad Valorem Revenues shall be cumulative to the extent not paid, and shall continue until such Non-Ad Valorem Revenues or other legally available funds in amounts sufficient to make all such required payments shall have been budgeted, appropriated and actually paid. Notwithstanding the foregoing covenant of the District, the District does not covenant to maintain any services or programs, now provided or maintained by the District, which generate Non-Ad Valorem Revenues.

Such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues, nor does it preclude the District from pledging in the future its Non-Ad Valorem Revenues, nor does it require the District to levy and collect any particular Non-Ad Valorem Revenues, nor does it give the Lender a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the District. Such covenant to appropriate Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of such Non-Ad Valorem Revenues heretofore or hereafter entered into (including the payment of debt service on the Note and other debt instruments). However, the covenant to budget and appropriate for the purposes and in the manner stated herein shall have the effect of making available for the payment of the Note, in the manner described herein, Non-Ad Valorem Revenues and placing on the District a positive duty to appropriate and budget, by amendment, if necessary, amounts sufficient to meet its obligations hereunder; subject, however, to the payment of services and programs which are for essential public purposes affecting the health, safety and welfare of the inhabitants of the District or which are legally mandated by applicable law.

**Section 2.05. PAYMENT COVENANT.** The District covenants that it shall duly and punctually pay from the Non-Ad Valorem Revenues in accordance herewith, the principal of and interest on the Note at the dates and place and in the manner provided herein and in the Note according to the true intent and meaning thereof and all other amounts due under this Agreement.

**Section 2.06. DEPOSIT RELATIONSHIP.** The District covenants that it shall maintain all primary operating deposit accounts (all non-required trustee accounts) with Lender for the term of the Loan. Such accounts shall be open and funded prior to or concurrent with the closing of the Loan and the funding of any sums thereunder.

**Section 2.07. RESERVE FUND.** The District covenants that it shall maintain, in a separate reserve fund, an amount equal to at least 10% of the maximum annual debt service on the Loan and the balance of said account shall be monitored quarterly and tested annually by Lender.

**Section 2.08. RESTRICTION ON ADDITIONAL DEBT.** During such time as the Note is outstanding hereunder or any amounts due hereunder or with respect to the Note remain unpaid or outstanding, the District agrees and covenants with the Lender that it will not incur any Debt for which it has covenanted to budget and appropriate Non-Ad Valorem Revenues to satisfy debt service payments on such Debt, whether or not it has secured such Debt with a lien on or pledge of any Non-Ad Valorem Revenues, excepting debt to Lender.

[Remainder of page intentionally left blank]



## ARTICLE III

### DESCRIPTION OF NOTE; PAYMENT TERMS; OPTIONAL PREPAYMENT

**Section 3.01. DESCRIPTION OF THE NOTE.** (a) The District hereby authorizes the execution and delivery of the Note to the Lender which Note shall be in an amount equal to \$380,054.00. The text of the Note shall be substantially in the form attached hereto as Exhibit A, with such omissions, insertions and variations as may be necessary and desirable to reflect the particular terms of the Loan. The provisions of the form of the Note are hereby incorporated in this Agreement.

(a) The Note shall be dated the date of its delivery. The Note shall be executed in the name of the District by the manual signature of the Chairman or Vice-Chairman in the absence of the Chairman, and the official seal of the District shall be affixed thereto. In case any one or more of the officers, who shall have signed or sealed the Note, shall cease to be such officer of the District before the Note so signed and sealed shall have been actually delivered, such Note may nevertheless be delivered as herein provided and may be issued as if the person who signed or sealed such Note had not ceased to hold such office.

(b) Provided there exists no event of default hereunder, the Note may be advanced during the term of the Note upon District's request and subject to the terms of an Advance Authorization Agreement of even date herewith. The request shall be made in writing and signed by at least two (2) members of the District's Board of Supervisors. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender at the office at the address set forth in Section 6.06 herein. District shall be liable for all sums advanced in accordance with the instruction of the authorized persons or otherwise credited to District's accounts with Lender. The unpaid principal balance of the Note at any time may be evidenced by endorsements on the Note or by District's internal records, including daily computer print-outs. Loan advances can only be (i) credited to a deposit account with Lender, or (ii) given in the form of a cashier's check, and the District shall specify one of the two options at the time it requests an advance. Loan proceeds shall be used for maintenance projects, operating requirements and for emergency needs of the District.

(c) The outstanding principal balance of the Note shall bear interest from its date of issuance at the Interest Rate (calculated on a 30/360-day count basis) of 7.000% per annum. Beginning on May 1, 2026 and on the same day semi-annually thereafter, the District shall make interest payments based upon the daily outstanding principal balance and the interest rate, as calculated by Lender. The District shall make a final payment of the unpaid principal balance of this Note, together with all accrued interest and charges owing in connection therewith on the Maturity Date. All prepayments received by the Lender for application to this Note may be applied to the District's obligations under this Note in such order as determined by the Lender. The Interest Rate is a taxable rate of interest.

(d) All payments of principal and of interest on the Note shall be payable in any coin or currency of the United States which, at the time of payment, is legal tender for the payment of public and private debts and shall be made to the Lender in immediately available funds. If any Interest Payment Date or Principal Payment Date is not a Business Day, the corresponding payment shall be due on the next succeeding Business Day. The District shall maintain books and records with respect to the identity of the holders of the Note, including a complete and accurate record of any assignment of this Agreement and the Note under Section 3.01(e).

(e) The Lender's right, title and interest in and to this Agreement, the Note and any amounts payable by the District hereunder may be assigned and reassigned in whole only without the necessity of obtaining the consent of the District; *provided*, that any such assignment, transfer or

conveyance shall be made only to an entity which is a “*qualified institutional buyer*” as defined in Rule 144A(a)(1) promulgated under the Securities Act of 1933, as amended, and is purchasing this Agreement and the Note for its own account with no present intention to resell or distribute this Agreement and the Note, subject to each investor’s right at any time to dispose of or assign the Agreement and the Note as it determines to be in its best interests. No assignment, transfer or conveyance permitted by this Section 3.01(e) shall be effective until the District shall have received a written notice of assignment that discloses the name and address of such assignee. If the Lender notifies the District of its intent to assign and sell its right, title and interest in and to this Agreement and the Note as herein provided, the District agrees that it shall execute and deliver to the assignor Lender a notice and acknowledgement of assignment in form and substance satisfactory to the assignor Lender within 10 Business Days after its receipt of such request.

(f) District is a local unit of special-purpose government under Florida Statute Section 190.003(6). The parties believe that the Note is exempt from Florida documentary stamp tax pursuant to F.A.C. 12B-4.054(24) as an obligation executed by a unit special-purpose government. Notwithstanding the above, in the event that documentary stamp tax is hereafter determined to be due on the Note, District agrees to promptly pay such tax upon demand by Lender.

**Section 3.02. OPTIONAL PREPAYMENT.** The Note may be prepaid at any time prior to the Maturity Date, at the option of the District, from any moneys legally available therefor, upon notice as provided herein, in whole or in part, by paying to the Lender the principal amount to be prepaid, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment, without penalty or premium.

[Remainder of page intentionally left blank]

## ARTICLE IV

### CONDITIONS FOR ISSUANCE OF THE NOTE

**Section 4.01. CONDITIONS FOR ISSUANCE.** In connection with the issuance of the Note, the Lender shall not be obligated to accept the Note pursuant to this Agreement unless at or prior to the issuance thereof the District delivers to the Lender the following items in form and substance acceptable to the Lender:

(a) Such additional certificates, instruments and other documents as the Lender may deem necessary or appropriate.

[Remainder of page intentionally left blank]

## ARTICLE V

### EVENTS OF DEFAULT; REMEDIES

**Section 5.01. EVENTS OF DEFAULT.** An "Event of Default" shall be deemed to have occurred under this Agreement if:

- (a) The District shall fail to make timely payment of principal or interest when due with respect to the Note;
- (b) Any representation or warranty of the District contained in Article II of this Agreement shall prove to be untrue in any material respect when made;
- (c) Any covenant of the District contained in this Agreement shall be breached or violated for a period of 30 days after the District receives notice from the Lender of such breach or violation, unless the Lender shall agree in writing, in its sole discretion, to an extension of such time prior to its expiration;
- (d) There shall occur the termination, dissolution or liquidation of the District, or the filing by the District of a voluntary petition in bankruptcy, or the commission by the District of any act of bankruptcy, or adjudication of the District as a bankrupt, or assignment by the District for the benefit of its creditors, or appointment of a receiver for the District, or the entry by the District into an agreement of composition with its creditors, or the approval by a court of competent jurisdiction of a petition applicable to the District in any proceeding for its reorganization instituted under the provisions of the Federal Bankruptcy Act, as amended, or under any similar act in any jurisdiction which may now be in effect or hereafter amended.
- (e) Any default by District in any other obligation to Lender.

**Section 5.02. REMEDIES.** If any event of default shall have occurred and be continuing, the Lender or any trustee or receiver acting for the Lender may withhold all further advances hereunder and may either at law or in equity, by suit, action, mandamus or other proceedings in any court of competent jurisdiction, protect and enforce any and all rights under the Laws of the State of Florida, or granted and contained in this Agreement, and may enforce and compel the performance of all duties required by this Agreement or by any applicable statutes to be performed by the District or by any officer thereof, including, but not limited to, specific performance. No remedy herein conferred upon or reserved to the Lender is intended to be exclusive of any other remedy or remedies, 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.

[Remainder of page intentionally left blank]

## ARTICLE VI

### MISCELLANEOUS

**Section 6.01. AMENDMENTS, CHANGES OR MODIFICATIONS TO THE AGREEMENT.**

This Agreement shall not be amended, changed or modified without the prior written consent of the Lender and the District.

**Section 6.02. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

**Section 6.03. SEVERABILITY.** If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such provisions or sections shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

**Section 6.04. TERM OF AGREEMENT.** This Agreement shall be in full force and effect from the date hereof and shall continue in effect as long as the Note is outstanding.

**Section 6.05. NOTICE OF CHANGES IN FACT.** Promptly after the District becomes aware of the same, the District will notify the Lender of (a) any change in any material fact or circumstance represented or warranted by the District in this Agreement or in connection with the issuance of the Loan, and (b) any default or event which, with notice or lapse of time or both, could become a default under the Agreement, specifying in each case the nature thereof and what action the District has taken, is taking and/or proposed to take with respect thereto.

**Section 6.06. NOTICES.** Any notices or other communications required or permitted hereunder shall be sufficiently given if delivered personally or sent registered or certified mail, postage prepaid, to SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT, c/o Kai, Attention: District Manager, 2502 N Rocky Point Drive, Suite 1000, Tampa, FL 33607, and to the Lender, Valley National Bank, at 180 Fountain Pkwy N, Suite 200, St. Petersburg, FL 33716, Attention: William McDonald, First Vice President, or at such other address as shall be furnished in writing by any such party to the other, and shall be deemed to have been given as of the date so delivered or deposited in the United States mail.

**Section 6.07. NO THIRD-PARTY BENEFICIARIES.** This Agreement is for the benefit of the District and the Lender and their respective successors and assigns, and there shall be no third-party beneficiary with respect thereto.

**Section 6.08. APPLICABLE LAW.** The substantive laws of the State of Florida shall govern this Agreement.

**Section 6.09. WAIVER OF JURY TRIAL.** To the extent permitted by law, each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any proceedings relating to this Agreement.

**Section 6.10. INCORPORATION BY REFERENCE.** All of the terms and obligations of the Resolution are hereby incorporated herein by reference as if said Resolution was fully set forth in this Agreement and the Note.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the date first set forth herein.

**SOUTHSHORE BAY COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

**VALLEY NATIONAL BANK**

By: \_\_\_\_\_  
William McDonald, First Vice President

**EXHIBIT A TO LOAN AGREEMENT – FORM OF NOTE  
NO SIGNATURES REQUIRED**

**\$380,054.00**

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT  
REVOLVING LINE OF CREDIT PROMISSORY NOTE**

<u>Interest Rate</u>	<u>Date of Issuance</u>	<u>Final Maturity Date</u>
7.000%	December ____, 2025	December ____, 2028

**KNOW ALL MEN BY THESE PRESENTS**, that SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT (the "District"), for value received, hereby promises to pay, solely from the Non-Ad Valorem Revenues described in the within mentioned Agreement, to the order of VALLEY NATIONAL BANK, or its successors or assigns (the "Lender"), the principal sum of \$380,054.00 pursuant to that certain Loan Agreement by and between the Lender and the District, dated as of the date hereof (the "Agreement"), and to pay interest on such the outstanding principal amount hereof from the Date of Issuance set forth above, or from the most recent date to which interest has been paid, at the fixed Interest Rate of 7.000% per annum (calculated on a 30/360 day count basis).

Provided there exists no event of default hereunder, this Note may be advanced during the term of the Note upon District's request and subject to the terms of an Advance Authorization Agreement of even date herewith. The request shall be made in writing and signed by at least two (2) members of the District's Board of Supervisors. All oral requests must be confirmed in writing on the day of the request. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender at the office at the address set forth in Section 6.06 of the Loan Agreement of even date herewith. District shall be liable for all sums advanced in accordance with the instruction of the authorized persons or otherwise credited to District's accounts with Lender. The unpaid principal balance of this Note at any time may be evidenced by endorsements on this Note or by District's internal records, including daily computer print-outs. Loan advances can only be (i) credited to a deposit account with Lender, or (ii) given in the form of a cashier's check, and the District shall specify one of the two options at the time it requests an advance.

The sums outstanding under this Note shall bear interest from its date of issuance at the Interest Rate (calculated on a 30/360-day count basis) of 7.000% per annum. The outstanding principal balance of the Note shall bear interest from its date of issuance at the Interest Rate (calculated on a 30/360-day count basis) of 7.000% per annum. Beginning on May 1, 2026, and on the same day semi-annually thereafter, the District shall make interest payments based upon the daily outstanding principal balance and the interest rate, as calculated by Lender. The District shall make a final payment of the unpaid principal balance of this Note, together with all accrued interest and charges owing in connection therewith on the Final Maturity Date set forth above. All prepayments received by the Lender for application to this Note may be applied to the District's obligations under this Note in such order as determined by the Lender. The principal and interest on this Note is payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. For each required payment more than 10 days late the District shall pay a late fee of 5% of the regularly scheduled payment then past due with a minimum fee of \$25.00. Payments shall be made by auto-debit from accounts held by Lender.



This Note is issued under the authority of and in full compliance with the Constitution and statutes of the State of Florida, including, particularly, Chapter 190, Florida Statutes and other applicable provisions of law, and authorized and approved by the Board of Supervisors of the District (the "Resolution"), as such Resolution may be amended and supplemented from time to time, and is subject to all terms and conditions of the Resolution and the Agreement. Any capitalized term used in this Note and not otherwise defined shall have the meaning ascribed to such term in the Agreement.

The proceeds of this Note shall be used for purposes authorized by the District and applicable law including operating expenses and other working capital needs of the District and to pay the costs associated with the issuance of this Note and for other emergency needs of the District. This Note is payable from the Non-Ad Valorem Revenues in the manner and to the extent provided and described in the Agreement.

This Note shall bear interest at the Interest Rate identified above on a 30/360-day count basis. The Interest Rate is a tax-exempt rate of interest. In the event that any governing authority shall hereafter determine that the District is not authorized to borrow at a tax exempt rate, the Interest Rate shall convert to the taxable equivalent rate of interest as determined by Lender as of the date that the District is deemed not authorized to borrow at a tax exempt rate.

Notwithstanding any provision in this Note to the contrary, in no event shall the interest contracted for, charged or received in connection with this Note (including any other costs or considerations that constitute interest under the laws of the State of Florida which are contracted for, charged or received) exceed the maximum rate of interest allowed under the State of Florida as presently in effect.

All payments made by the District hereon shall apply first to accrued interest, then principal, then to late charges, fees and costs then due on this Note.

This Note may be prepaid prior to its Maturity Date identified above, at the option of the District, from any moneys legally available therefor, upon notice as provided herein, in whole or in part, by paying to the Lender the principal amount to be prepaid, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment, without penalty or premium.

Any prepayment of this Note shall be made on such date as shall be specified by the District in an irrevocable notice delivered to the Lender not less than 10 days prior thereto specifying the principal amount of this Note to be prepaid (which shall be the total aggregate principal amount to be outstanding on such prepayment date) and the date that shall be the date of such prepayment, all in accordance with the provisions of the Agreement.

This Note, when delivered by the District pursuant to the terms of the Agreement and the Resolution, shall not be or constitute an indebtedness of the District or of the State of Florida, within the meaning of any constitutional, statutory or charter limitations of indebtedness, but shall be payable from the Non-Ad Valorem Revenues, in the manner and to the extent provided in the Agreement and the Resolution. The Lender shall never have the right to compel the exercise of the ad valorem taxing power of the District or the State, or taxation in any form of any property therein to pay the Note or the interest thereon.

This Note shall be and have all the qualities and incidents of a negotiable instrument under the commercial laws and the Uniform Commercial Code of the State of Florida, subject to the immediately succeeding paragraph and any provisions for registration and transfer contained in the Agreement. So long as any of this Note shall remain outstanding, the District shall maintain and keep books for the registration and transfer of this Note.

The Lender's right, title and interest in and to this Note and any amounts payable by the District hereunder may be assigned and reassigned in whole only without the necessity of obtaining the consent of the District; *provided*, that any such assignment, transfer or conveyance shall be made only to an entity which is a "*qualified institutional buyer*" as defined in Rule 144A(a)(1) promulgated under the Securities Act of 1933, as amended, and is purchasing this Note for its own account with no present intention to resell or distribute this Note, subject to each investor's right at any time to dispose of or assign the Note as it determines to be in its best interests. No assignment, transfer or conveyance permitted by the Resolution shall be effective until the District shall have received a written notice of assignment that discloses the name and address of such assignee.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the District caused this Note to be signed by the manual signature of the Chairman and Treasurer of the Board of Supervisors and the seal of the District to be affixed hereto or imprinted or reproduced hereon and this Note to be dated the Date of Issuance set forth above.

**EXHIBIT A TO LOAN AGREEMENT – FORM OF NOTE**  
***NO SIGNATURES REQUIRED***

This Note is not secured by Florida real property. District is a local unit of special-purpose government under Florida Statute Section 190.003(6) and this Note is exempt from Florida documentary stamp tax pursuant to F.A.C. 12B-4.054(24) as an obligation executed by a unit special-purpose government.

**COMMERCIAL LOAN EXPENSE SUMMARY  
FOR LOAN RELATED EXPENSES PAID AT CLOSING**

LENDER:	Valley National Bank
BORROWER:	SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT
DATE OF CLOSING:	December ____, 2025
AMOUNT OF LOAN:	\$380,054.00

Bank Counsel Fee (including out of pocket costs) – Dentons Cohen & Grigsby P.C.	\$4,000.00
Bank Origination Fee (including Processing, UCC Monitoring)	\$3,800.00
TOTAL LOAN EXPENSES	<hr/> \$7,800.00

[SIGNATURE PAGE FOLLOWS]

COMMERCIAL LOAN EXPENSE SUMMARY – SIGNATURE PAGE

Borrower:

SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

**ACKNOWLEDGMENT OF NON-REPRESENTATION**

LENDER: VALLEY NATIONAL BANK  
BORROWER: SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT  
LOAN AMOUNT: \$380,054.00

THE UNDERSIGNED acknowledges, understands and agrees that in connection with the above-referenced Loan, Douglas L. Waldorf, Esq., of Dentons Cohen & Grigsby P.C. represents only the interests of Lender and does not, in any capacity, represent the above Borrower.

Said attorney has not provided legal advice to Borrower. Borrower has retained, or declined to retain, its own counsel in this regard.

Dated: December \_\_\_\_, 2025

[SIGNATURE PAGE FOLLOWS]

ACKNOWLEDGMENT OF NON-REPRESENTATION – SIGNATURE PAGE

Borrower:

SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

## **COMPLIANCE AGREEMENT**

LENDER: VALLEY NATIONAL BANK

BORROWER: SOUTHSORE BAY COMMUNITY  
DEVELOPMENT DISTRICT

LOAN AMOUNT: U.S. \$380,054.00

DATE: December \_\_\_, 2025

Borrower in consideration of Lender (which term shall include Lender's agents, successors and assigns) closing a loan (hereafter referred to as the "LOAN") in the amount described above and disbursing the proceeds of the Loan to or for the benefit and account of Borrower, covenant and agree that if at any time Lender discovers any error and/or omission in any document or instrument executed by Borrower in connection with the Loan, then Borrower, shall execute properly and deliver promptly to Lender any document or instrument that Lender deems necessary or required to correct such error(s) and/or omission(s). Borrower understands that in order to correct an error and/or omission in the promissory note (hereafter referred to as the "Note") which evidences the Loan, and/or any other document or documents executed by Borrower in connection with the Loan (hereafter referred to individually as a "LOAN DOCUMENT" and collectively as the "LOAN DOCUMENTS"), it may be necessary for the Borrower to execute a "new" Note and/or Loan Document or Loan Documents, and Borrower hereby agrees to execute properly, and to cause any third party to execute properly, and to deliver promptly to Lender such "new" Note and/or Loan Document or Loan Documents.

Borrower also covenants and agrees: (1) that the terms of this Compliance Agreement constitute an additional covenant of the Note and Loan Documents; (2) that in the event Borrower does not execute properly and deliver promptly to Lender any and all of the documents referred to above and take such further action as Lender may deem necessary or desirable within ten (10) days after Borrower's receipt of Lender's request for same, then Lender may, in its sole discretion, deem Borrower's failure to comply timely with Lender's request as a default under the terms and conditions of the Note and applicable Loan Document and Lender may then proceed to enforce its rights under the Note and applicable Loan Document, which enforcement may include acceleration of all sums due under the Note; (3) that time is of the essence with respect to Borrower's obligations hereunder; and (4) to notify Lender of any change in Borrower's mailing address.

Where any one or more of the parties is a corporation, partnership, corporation, or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, member, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Agreement.

[SIGNATURE PAGE FOLLOWS]



COMPLIANCE AGREEMENT – SIGNATURE PAGE

BORROWER:

SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

**\$380,054.00**

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT  
PROMISSORY NOTE**

<u>Interest Rate</u>	<u>Date of Issuance</u>	<u>Final Maturity Date</u>
7.000%	December ____, 2025	December ____, 2028

**KNOW ALL MEN BY THESE PRESENTS**, that SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT (the "District"), for value received, hereby promises to pay, solely from the Non-Ad Valorem Revenues described in the within mentioned Agreement, to the order of VALLEY NATIONAL BANK, or its successors or assigns (the "Lender"), the principal sum of \$380,054.00 pursuant to that certain Loan Agreement by and between the Lender and the District, dated as of the date hereof (the "Agreement"), and to pay interest on such the outstanding principal amount hereof from the Date of Issuance set forth above, or from the most recent date to which interest has been paid, at the fixed Interest Rate of 7.000% per annum (calculated on a 30/360 day count basis).

Provided there exists no event of default hereunder, this Note may be advanced during the term of the Note upon District's request and subject to the terms of an Advance Authorization Agreement of even date herewith. The request shall be made in writing and signed by at least two (2) members of the District's Board of Supervisors. All oral requests must be confirmed in writing on the day of the request. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender at the office at the address set forth in Section 6.06 of the Loan Agreement of even date herewith. District shall be liable for all sums advanced in accordance with the instruction of the authorized persons or otherwise credited to District's accounts with Lender. The unpaid principal balance of this Note at any time may be evidenced by endorsements on this Note or by District's internal records, including daily computer print-outs. Loan advances can only be (i) credited to a deposit account with Lender, or (ii) given in the form of a cashier's check, and the District shall specify one of the two options at the time it requests an advance.

The sums outstanding under this Note shall bear interest from its date of issuance at the Interest Rate (calculated on a 30/360-day count basis) of 7.000% per annum. The outstanding principal balance of the Note shall bear interest from its date of issuance at the Interest Rate (calculated on a 30/360-day count basis) of 7.000% per annum. Beginning on May 1, 2026, and on the same day semi-annually thereafter, the District shall make interest payments based upon the daily outstanding principal balance and the interest rate, as calculated by Lender. The District shall make a final payment of the unpaid principal balance of this Note, together with all accrued interest and charges owing in connection therewith on the Final Maturity Date set forth above. All prepayments received by the Lender for application to this Note may be applied to the District's obligations under this Note in such order as determined by the Lender. The principal and interest on this Note is payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. For each required payment more than 10 days late the District shall pay a late fee of 5% of the regularly scheduled payment then past due with a minimum fee of \$25.00. Payments shall be made by auto-debit from accounts held by Lender.

This Note is issued under the authority of and in full compliance with the Constitution and statutes of the State of Florida, including, particularly, Chapter 190, Florida Statutes and other applicable provisions of law, and authorized and approved by the Board of Supervisors of the District (the "Resolution"), as such Resolution may be amended and supplemented from time to time, and is subject to all terms and conditions of the Resolution and the Agreement. Any capitalized term used in this Note and not otherwise defined shall have the meaning ascribed to such term in the Agreement.

The proceeds of this Note shall be used for purposes authorized by the District and applicable law including operating expenses and working capital needs of the District and to pay the costs associated with the issuance of this Note and for other emergency needs of the District. This Note is payable from the Non-Ad Valorem Revenues in the manner and to the extent provided and described in the Agreement.

This Note shall bear interest at the Interest Rate identified above on a 30/360-day count basis. The Interest Rate is a tax-exempt rate of interest. In the event that any governing authority shall hereafter determine that the District is not authorized to borrow at a tax exempt rate, the Interest Rate shall convert to the taxable equivalent rate of interest as determined by Lender as of the date that the District is deemed not authorized to borrow at a tax exempt rate.

Notwithstanding any provision in this Note to the contrary, in no event shall the interest contracted for, charged or received in connection with this Note (including any other costs or considerations that constitute interest under the laws of the State of Florida which are contracted for, charged or received) exceed the maximum rate of interest allowed under the State of Florida as presently in effect.

All payments made by the District hereon shall apply first to accrued interest, then principal, then to late charges, fees and costs then due on this Note.

This Note may be prepaid prior to its Maturity Date identified above, at the option of the District, from any moneys legally available therefor, upon notice as provided herein, in whole or in part, by paying to the Lender the principal amount to be prepaid, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment, without penalty or premium.

Any prepayment of this Note shall be made on such date as shall be specified by the District in an irrevocable notice delivered to the Lender not less than 10 days prior thereto specifying the principal amount of this Note to be prepaid (which shall be the total aggregate principal amount to be outstanding on such prepayment date) and the date that shall be the date of such prepayment, all in accordance with the provisions of the Agreement.

This Note, when delivered by the District pursuant to the terms of the Agreement and the Resolution, shall not be or constitute an indebtedness of the District or of the State of Florida, within the meaning of any constitutional, statutory or charter limitations of indebtedness, but shall be payable from the Non-Ad Valorem Revenues, in the manner and to the extent provided in the Agreement and the Resolution. The Lender shall never have the right to compel the exercise of the ad valorem taxing power of the District or the State, or taxation in any form of any property therein to pay the Note or the interest thereon.

This Note shall be and have all the qualities and incidents of a negotiable instrument under the commercial laws and the Uniform Commercial Code of the State of Florida, subject to the immediately succeeding paragraph and any provisions for registration and transfer contained in the Agreement. So long as any of this Note shall remain outstanding, the District shall maintain and keep books for the registration and transfer of this Note.

The Lender's right, title and interest in and to this Note and any amounts payable by the District hereunder may be assigned and reassigned in whole only without the necessity of obtaining the consent of the District; *provided*, that any such assignment, transfer or conveyance shall be made only to an entity which is a "*qualified institutional buyer*" as defined in Rule 144A(a)(1) promulgated under the Securities Act of 1933, as amended, and is purchasing this Note for its own account with no present intention to resell or distribute this Note, subject to each investor's right at any time to dispose of or assign the Note as it determines to be in its best interests. No assignment, transfer or conveyance permitted by the Resolution shall be effective until the District shall have received a written notice of assignment that discloses the name and address of such assignee.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the District caused this Note to be signed by the manual signature of the Chairman and Treasurer of the Board of Supervisors and the seal of the District to be affixed hereto or imprinted or reproduced hereon and this Note to be dated the Date of Issuance set forth above.

**SOUTHSHORE BAY COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

This Note is not secured by Florida real property. District is a local unit of special-purpose government under Florida Statute Section 190.003(6) and this Note is exempt from Florida documentary stamp tax pursuant to F.A.C. 12B-4.054(24) as an obligation executed by a unit special-purpose government.

**NO PENDING OR OUTSTANDING LAWSUIT AFFIDAVIT**

BEFORE ME, the undersigned authority, personally appeared Michael Lawson, Chairman, Board of Supervisors of Southshore Bay Community Development District, and Kerriann Robertson, Treasurer of Southshore Bay Community Development District, who being by me first duly sworn, did depose and say:

1. That in conjunction with the closing of a loan to Southshore Bay Community Development District ("Borrower"), from **VALLEY NATIONAL BANK**, a national banking association ("Lender"), of even date herewith in the principal amount of \$380,054.00, Affiant swears and affirms that, as of the date hereof, there are no pending or outstanding lawsuits other than the lawsuits noted on the attached **Exhibit "A"** with which Borrower is involved in any manner whatsoever which have not been disclosed to Lender in writing and acknowledged by Lender.
2. That this Affidavit is being made in order to induce **VALLEY NATIONAL BANK** a national banking association, to grant a loan to Borrower.

[SIGNATURE PAGE FOLLOWS]

NO PENDING OR OUTSTANDING LAWSUIT AFFIDAVIT – SIGNATURE PAGE

FURTHER AFFIANT SAITH NOT.

**SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Michael Lawson, as Chairman of the Board of Supervisors of Southshore Bay Community Development District ☐ who is personally known to me or ☐ who has produced a driver license as identification.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Typed or printed name of Notary

My commission expires: \_\_\_\_\_

[CONTINUED ON FOLLOWING PAGE]

NO PENDING OR OUTSTANDING LAWSUIT AFFIDAVIT – SIGNATURE PAGE CONTINUED

**SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Kerriann Robertson, as Treasurer of Southshore Bay Community Development District ☐ who is personally known to me or ☐ who has produced a driver license as identification.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Typed or printed name of Notary

My commission expires:\_\_\_\_\_



**EXHIBIT "A" to No Pending or Outstanding Lawsuit Affidavit**

None

# STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON Douglas L. Waldorf, Esq. (239) 390-1900	
B. Email Address <a href="mailto:douglas.waldorf@dentons.com">douglas.waldorf@dentons.com</a>	
C. SEND ACKNOWLEDGEMENT TO:	
Name Douglas L. Waldorf, Esq.	
Address Dentons Cohen & Grigsby P.C.	
Address Mercato Suite 6200   9110 Strada Place	
City/State/Zip Naples, Florida 34108-2938	

THE ABOVE SPACE IS FOR FILING  
OFFICE USE ONLY

## 1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (1a OR 1b) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT				
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1.c MAILING ADDRESS Line One c/o KAI	This space not available.			
2502 N Rocky Point Drive - Suite 1000	CITY Tampa	STATE FL	POSTAL CODE 33607	COUNTRY USA

## 2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (2a OR 2b) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME				
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2.c MAILING ADDRESS Line One	This space not available.			
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

## 3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME VALLEY NATIONAL BANK				
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3.c MAILING ADDRESS Line One 70 Speedwell Ave.	This space not available.			
MAILING ADDRESS Line Two	CITY Morristown	STATE NJ	POSTAL CODE 07960	COUNTRY USA

4. This **FINANCING STATEMENT** covers the following collateral:

AS DESCRIBED IN EXHIBIT "A" ATTACHED HERETO.

5. ALTERNATE DESIGNATION (if applicable)	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR
	<input type="checkbox"/> AG LIEN	<input type="checkbox"/> NON-UCC FILING	<input type="checkbox"/> SELLER/BUYER

## 6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX

<input checked="" type="checkbox"/>	Florida Documentary Stamp Tax is not required.
-------------------------------------	--

## 7. OPTIONAL FILER REFERENCE DATA 030889.0071

EXHIBIT "A" TO UCC-1

- (1) all of Debtor's non-ad valorem regular or special assessments now existing or hereafter levied ("Assessments"); and,
- (2) all liens and claims of lien now or hereafter filed or recorded by Debtor for any unpaid Assessments referenced in section (1) above, without limitation, the right to record a lien or foreclose such lien for the failure to pay the same; and,
- (3) all accounts and general intangibles (including payment intangibles) now existing or hereafter arising to the extent related solely to the Assessments referenced in section (1) above; and,
- (4) any deposit account of Debtor held with Creditor but only to the extent solely related to deposit payments of from the Assessments referenced in section (1) above; and,
- (5) all of the receivables, proceeds and products of the foregoing, including but not limited to all receivables on proceeds from all actions to collect the Assessments and all sums from the issuance and sale of any tax certificates related to the Assessments.

**ADVANCE AUTHORIZATION AGREEMENT**

LENDER: VALLEY NATIONAL BANK

BORROWER: SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT

LOAN AMOUNT: U.S. \$380,054.00

DATE: December \_\_, 2025

AUTHORIZATION FOR FAXED/EMAILED LOAN ADVANCE FUNDS AND TRANSFER  
INSTRUCTIONS

Borrower authorizes Lender to accept faxed/mailed loan advance instructions received on the above referenced account. Borrower agrees to indemnify and hold Lender harmless and each of its respective officers, directors and employees, from any and all losses it may sustain and from any and all claims asserted by any person whatsoever against Lender as a result of its acceptance of this authorization or the processing of any transaction hereunder. Borrower agrees to assume full responsibility for all payments and actions taken by Lender in reliance upon Loan Advance Instructions or any facsimile message or a facsimile signature received from any Authorized Representative.

Borrower shall not be responsible for any communication or miscommunication by any individual claiming to have proper authority to give Loan Advance Instructions on behalf of Borrower and Lender may rely upon Loan Advance Instructions received from any Authorized Representative. **Loan advances can ONLY be (i) credited to a deposit account with Lender, or (ii) given in the form of a cashier's check. The Loan Advance Instructions will need to specify one of the two options mentioned above.**

Lender shall not be responsible for any communication or miscommunication by any individual claiming to have proper authority to give Loan Advance Instructions provided the individual identifies himself/herself to Lender as an Authorized Representative.

This Agreement is to continue in full force and effect until written notice of termination is served by the Borrower or Lender. This Agreement shall be deemed to be a contract embodying the full terms of the Agreement between Borrower and Lender subject to and construed for all purposes in accordance with the laws of the state in which Lender maintains customer accounts.

The undersigned agrees that any advances are made in accordance with and under the terms, conditions, covenants, rights and powers of the above-mentioned loan.

**AUTHORIZED REPRESENTATIVES**  
(Type or Print)

**AUTHORIZED REPRESENTATIVES**  
(Signature)

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE PAGE FOLLOWS]

ADVANCE AUTHORIZATION AGREEMENT – SIGNATURE PAGE

**BORROWER:**

SOUTHSHORE BAY COMMUNITY DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Michael Lawson, Chairman, Board of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

## **COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT**

This Collateral Assignment and Security Agreement (the "Security Agreement"), made December \_\_, 2025, by SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT, a community development district of the State of Florida ("Borrower") to VALLEY NATIONAL BANK, a national banking association ("Bank").

### **WITNESSETH:**

WHEREAS, Bank has agreed to extend a revolving line of credit loan to Borrower in the amount of \$380,054.00 (the "Loan") and

WHEREAS, as a condition to granting the Loan, Bank has required Borrower to execute and deliver this Security Agreement.

NOW, THEREFORE, in consideration of the Loan, Borrower hereby covenants, agrees, warrants, represents, assigns, sets over and transfers as set forth herein:

1. **COLLATERAL**. The items which shall be the subject of this Security Agreement, and which are referred to as "Collateral" are as follows:

The Loan shall be secured by a first priority lien on the following collateral:

(a) all of Borrower's non-ad valorem regular and special assessments now existing or hereafter levied ("Assessments"); and,

(b) all liens and claims of lien now or hereafter filed or recorded by Borrower for any unpaid Assessments referenced in section (a) above, without limitation, the right to record a lien or foreclose such lien for the failure to pay the same; and,

(c) all accounts and general intangibles (including payment intangibles) now existing or hereafter arising to the extent related solely to the Assessments referenced in section (a) above; and,

(d) any deposit account of Borrower held with Bank but only to the extent solely related to deposit payments of from any Assessments referenced in section (a) above; and,

(e) all of the receivables, proceeds and products of the foregoing, including but not limited to all receivables on proceeds from all actions to collect the Assessments and all sums from the issuance and sale of any tax certificates related to the Assessments.

All of the foregoing may hereafter collectively be referred to as the "Collateral".

2. **ASSIGNMENT AND SECURITY INTEREST**. Borrower hereby assigns, transfers and sets over unto Bank and grants Bank a security interest in all of its right, title and interest in and to the Collateral and all rights and benefits therefrom as security for the full, timely and faithful repayment by the Borrower of the Loan and performance by Borrower of all of its obligations under the Loan Documents which shall include the revolving credit note of even date herewith executed by Borrower and delivered to Bank. Borrower covenants and warrants that it has or will budget from the regular maintenance reserve and assessment of each member of Borrower such amounts as are required to repay the Loan or, in the alternative, will levy and use commercially reasonable efforts to collect such special or emergency assessment as is required to repay the Loan. For purposes hereof, the term

"Loan Documents" means documents and instruments executed and delivered by either or both of the parties in order to document the Loan.

3. BORROWER'S RIGHTS TO USE COLLATERAL. Until the occurrence of a Default (as hereafter defined) in this Security Agreement or under any of the Loan Documents and the expiration of any applicable notice and/or cure periods, Borrower may retain, use and enjoy the benefits of the Collateral.

4. BORROWER TO PERFORM OBLIGATIONS. Borrower agrees to faithfully observe and perform all of the obligations and agreements imposed upon it under its Articles of Incorporation, Bylaws, and other governing documents for Borrower, as such have been amended from time to time (collectively, "Governing Documents") and to levy and use commercially reasonable efforts to collect all assessments necessary to repay the Loan. From and after the date hereof, Borrower will submit any material alterations or amendments to its assessment rights under its Governing Documents to the Bank for approval by Bank which approval will not be unreasonably withheld, conditioned or delayed. The foregoing notwithstanding, Bank shall be deemed to have approved any such alteration or amendment if Bank should fail to respond within thirty (30) days from the date said proposed alteration or amendment is delivered to Bank. Borrower agrees to levy and to use commercially reasonable efforts to collect all assessments which are necessary for the prompt payment of the Loan. Borrower's agreement to levy and use commercially reasonable efforts to levy or to collect all assessments may be enforced by a suit for specific performance in addition to any other remedies available under Florida law.

5. BANK ASSUMES NO DUTY. Bank will not be deemed in any manner to have assumed any duties or obligations under Borrower's Governing Documents. Borrower agrees to indemnify and to hold Bank harmless of and from any liability, loss or damages which Bank may or might incur by reason of any claims or demands against Bank based on its alleged assumption of Borrower's duty and obligation to perform and discharge its duties under its Governing Documents.

6. REMEDIES. Borrower's failure to pay any sums due hereunder within five (5) days of the due date of same, and Borrower's failure to comply with any other non-monetary requirements hereof within five (5) days of the due date of same shall be a default ("Default"). After the occurrence of a Default and applicable notice and opportunity to cure as provided for in the Loan Agreement between Borrower and Bank of even date herewith, and to the extent allowed by applicable law, Bank may elect to exercise any and all of its legal and equitable remedies, and all of Borrower's rights and remedies under the Governing Documents as to the Collateral, without any interference or objection from Borrower, and Borrower shall cooperate in causing its Members to comply with this Security Agreement. Bank's remedies may, at its option, include an action for specific performance.

7. COSTS AND EXPENSES. All of the foregoing powers herein granted Bank shall be liberally construed. Bank need not expend its own funds in the exercise of such power, but if it does, such amounts (to the extent the same were reasonably incurred) shall be considered as advances for and on behalf of Borrower secured by this Assignment and also secured by the Note and other Loan Documents. Any amounts so advanced, including costs and attorney fees, shall bear interest at the then current rate prescribed in the Note.

8. LIST. In the event of a Default, Borrower shall, upon request of Bank, furnish Bank a complete list of all Members and their addresses.

9. NON-WAIVER. Any failure on the part of the Bank promptly to exercise any option hereby given or reserved shall not prevent the exercise of any such option at any time thereafter. Bank may pursue and enforce any remedy of remedies accorded it herein independently or, in conjunction

or concurrently with, or subsequent to its pursuit and enforcement or any remedy or remedies which it may have under the Note.

10. BORROWER'S WARRANTIES AND AGREEMENT NOT TO FURTHER ENCUMBER.

Borrower warrants and represents:

- (a) That it has the right to execute and deliver this Security Agreement.
- (b) That it has made no prior assignments of the Collateral that are still outstanding;
- (c) To Borrower's actual knowledge, that all rights of Borrower in the Collateral are in full force and effect on the date hereof, subject to no defenses or counterclaims whatsoever; and
- (d) To Borrower's actual knowledge, there exists no event, condition or occurrence which constitutes, or which with notice or the passage of time or both would constitute, a breach of or default under any terms or conditions of any of the Collateral. Borrower also hereby covenants and agrees not to do any act which would destroy or impair the security to the Bank of this Security Agreement.
- (e) Borrower further specifically agrees not to further encumber the Collateral.

11. LAW GOVERNING/SEVERABILITY. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida exclusive of choice of law rules. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Security Agreement shall be prohibited by or be invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Security Agreement. This Security Agreement may be signed in counterpart.

12. NOTICE. Notices required hereunder shall be given to the parties as required under the Loan Agreement of even date herewith and to the addresses as follows:

To Borrower: SOUTHSORE BAY COMMUNITY DEVELOPMENT DISTRICT  
c/o Kai  
Attn: District Manager  
2502 N. Rocky Point Drive – Suite 1000  
Tampa, FL 33607

To Bank: VALLEY NATIONAL BANK  
Attn: William McDonald, First Vice President  
180 Fountain Pkwy N. – Suite 200  
St. Petersburg, FL 33716

or to such other address specified in writing by one party to the other in accordance herewith.

13. WAIVER OF JURY TRIAL. In the event that the foregoing binding arbitration provision is deemed unenforceable, and thus Bank and Borrower are required to litigate in court, Bank and Borrower hereby waive the right to any jury trial in any action or proceeding between the parties, whether arising out of or relating to this Agreement brought by either party against the other.



IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment and Security Agreement to be executed effective as of December \_\_\_\_, 2025.

SOUTHSHORE BAY COMMUNITY  
DEVELOPMENT DISTRICT, a community  
development district of the State of Florida

By: \_\_\_\_\_  
Michael Lawson, as Chairman of the Board  
Of Supervisors

By: \_\_\_\_\_  
Kerriann Robertson, Treasurer

# **EXHIBIT 3**

AGENDA

# Southshore Bay Community Development District

Financial Statements  
(Unaudited)

Period Ending  
October 31, 2025

**Southshore Bay CDD**  
**Balance Sheet**  
**October 31, 2025**

	GENERAL FUND	2024 AA2 DEBT SERVICE	2024 AA2 CONSTRUCTION FUND	CONSOLIDATED TOTAL
1 <b><u>ASSETS:</u></b>				
2 CASH	\$ 71	\$ -	\$ 3,145	\$ 3,216
3 RESTRICTED CASH	-	\$ -	-	-
4 ACCOUNTS RECEIVABLE	139,396	-	-	139,396
5 ASSESSEMENTS RECEIVABLE	994,310	512,000	-	1,506,310
6 ASSESSEMENTS RECEIVABLE-EXCESS FEES	1,419	-	-	1,419
7 DEPOSITS	3,600	-	-	3,600
8 PREPAID	6,873	-	-	6,873
9 DEBT SERVICE:	-	-	-	-
10 REVENUE	-	233,174	-	233,174
11 COST OF ISSUANCE	-	-	-	-
12 INTEREST	-	-	-	-
13 PREPAYMENT	-	-	-	-
14 RESERVE	-	511,962	-	511,962
15 <b>TOTAL ASSETS</b>	<b>\$ 1,145,670</b>	<b>\$ 1,257,136</b>	<b>\$ 3,145</b>	<b>\$ 2,405,951</b>
16				
17 <b><u>LIABILITIES:</u></b>				
18 ACCOUNTS PAYABLE	\$ 229,804	\$ -	\$ -	\$ 229,804
19 ACCRUED EXPENSES	-	-	-	-
20 DEFERRED REVENUE	994,310	512,000	-	1,506,310
21 DUE TO DEBT SERVICE FUND	-	-	-	-
22				
23 <b><u>FUND BALANCE:</u></b>				
24 NONSPENDABLE:				
25 PREPAID AND DEPOSITS	10,473	-	-	10,473
26 RESTRICTED FOR:				
27 CAPITAL PROJECTS	-	-	3,145	3,145
28 DEBT SERVICE	-	745,136	-	745,136
29 ASSIGNED:	-	-	-	-
30 UNASSIGNED:	(88,917)	-	-	(88,917)
31 <b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 1,145,670</b>	<b>\$ 1,257,136</b>	<b>\$ 3,145</b>	<b>\$ 2,405,951</b>

**Southshore Bay CDD**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**General Fund**  
**For Period October 1, 2025 through October 31, 2025**

	FY2026 ADOPTED BUDGET	FY2026 BUDGET YEAR-TO-DATE	FY2026 ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUE</b>				
SPECIAL ASSESSMENTS - ON-ROLL	\$ 238,223	\$ -	-	-
DEVELOPER FUNDING	756,087	63,007	27,269	(35,738)
DEVELOPER FUNDING-INTERIM FUNDING	-	-	-	-
LOT CLOSINGS	-	-	-	-
MISCELLANEOUS REVENUE	-	-	-	-
INTEREST	-	-	1	1
<b>TOTAL REVENUE</b>	<b>\$ 994,310</b>	<b>\$ 63,007</b>	<b>\$ 27,270</b>	<b>\$ (35,737)</b>
<b>EXPENDITURES</b>				
<b>GENERAL ADMINISTRATIVE</b>				
SUPERVISORS COMPENSATION	\$ 12,000	\$ 1,000	\$ 800	\$ 200
PAYROLL TAXES	918	77	199	(122)
PAYROLL PROCESSING	715	60	100	(40)
MANAGEMENT CONSULTING SERVICES	32,000	2,667	2,667	-
PLANNING, COORDINATING & CONTRACT SERVICES	24,000	2,000	2,000	-
ADMINISTRATIVE SERVICES	3,500	292	292	-
BANK FEES	300	25	1,292	(1,267)
MISCELLANEOUS	500	42	-	42
AUDITING SERVICES	4,400	367	-	367
TRAVEL PER DIEM	300	25	331	(306)
INSURANCE	40,000	3,333	4,347	(1,014)
REGULATORY AND PERMIT FEES	175	15	175	(160)
LEGAL ADVERTISEMENTS	1,500	125	-	125
ENGINEERING SERVICES	4,000	333	-	333
LEGAL SERVICES	15,000	1,250	-	1,250
WEBSITE HOSTING	2,015	168	168	-
ADMINISTRATIVE CONTINGENCY	14,500	1,208	183	1,025
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>155,823</b>	<b>12,985</b>	<b>12,553</b>	<b>433</b>
<b>DEBT ADMINISTRATION:</b>				
DISSEMINATION AGENT	8,500	708	208	500
TRUSTEE FEES	4,256	355	355	-
ARBITRAGE	475	40	-	40
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>13,231</b>	<b>1,103</b>	<b>563</b>	<b>540</b>
<b>PHYSICAL ENVIRONMENT EXPENDITURES</b>				
COMPREHENSIVE FIELD SERVICES	15,000	1,250	1,250	-
AMENITY MANAGEMENT SERVICES	5,000	417	417	-
STREETPOLE LIGHTING	141,732	11,811	13,851	(2,040)
ELECTRICITY (IRRIGATION & POND PUMPS)	6,000	500	81	419
WATER	6,000	500	-	500
LANDSCAPING MAINTENANCE	294,856	24,571	-	24,571
LANDSCAPE ENHANCEMENT	60,000	5,000	3,809	1,191
TREE TRIMMING	5,000	417	-	417
MULCH	30,000	2,500	-	2,500
IRRIGATION MAINTENANCE	25,000	2,083	1,163	920
POND MAINTENANCE	14,100	1,175	1,050	125
EROSION REPAIR	15,000	1,250	-	1,250
GATE MAINTENANCE AND MONITORING	34,348	2,862	1,334	1,528
SECURITY SERVICES	23,760	1,980	-	1,980
CAMERAS	660	55	165	(110)
GATE CLICKERS	10,000	833	-	833
HOLIDAY DECORATIONS/EVENTS	25,000	2,083	-	2,083
ROAD MAINTENANCE COST SHARE	1,800	150	-	150
MAINTENANCE SERVICE	12,000	1,000	-	1,000
CONTINGENCY FOR PHYSICAL ENVIRONMENT	100,000	8,333	1,657	6,676
<b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>825,256</b>	<b>68,771</b>	<b>24,776</b>	<b>43,993</b>
<b>UNBUDGETED EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 994,310</b>	<b>\$ 82,859</b>	<b>\$ 37,892</b>	<b>\$ 44,966</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
TRANSFER IN	-	-	-	-
TRANSFER-OUT	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS REVENUE OVER (UNDER) EXPEND.</b>	<b>-</b>	<b>(19,852)</b>	<b>(10,623)</b>	<b>9,229</b>
<b>FUND BALANCE - BEGINNING</b>		-	(67,821)	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ (19,852)</b>	<b>\$ (78,444)</b>	

**Southshore Bay CDD**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Debt Service Fund Series 2024 AA2**  
**For Period October 1, 2025 through October 31, 2025**

	FY 2025 ADOPTED BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE FAV (UNFAV)
1 <b>REVENUES</b>				
2     On-Roll Assessments	\$ 512,000	\$ -	\$ -	\$ -
3     Interest	-	-	1,678	1,678
4     Lot Closings	-	-	-	-
5 <b>Total revenues</b>	<b>512,000</b>	<b>-</b>	<b>1,678</b>	<b>1,678</b>
6				
7 <b>EXPENDITURES</b>				
8     Principal prepayment	-	-	-	-
9     Principal:				
10         May 2026	110,000	-	-	-
11     Interest:				
12         May 2026	200,606	-	-	-
13         Novmeber 2026	197,994	-	-	-
14 <b>Total debt service expenditures</b>	<b>508,600</b>	<b>-</b>	<b>-</b>	<b>-</b>
15				
16 <b>Excess/(deficiency) of revenues over/(under) expenditures</b>	<b>3,400</b>	<b>-</b>	<b>1,678</b>	<b>1,678</b>
17				
18 <b>Other Financing Sources and (Uses)</b>				
19     Transfer In	-	-	-	-
20     Transfer Out	-	-	-	-
21 <b>EXCESS REVENUE OVER (UNDER) EXPENDITURE</b>				
22 <b>AFTER OTHER FINANCING SOURCES AND (USES)</b>	<b>3,400</b>	<b>-</b>	<b>1,678</b>	<b>1,678</b>
23				-
24				
25     Fund balance - beginning (unaudited)			743,458	
26     Fund balance - ending			<u>\$ 745,136</u>	

**Southshore Bay CDD**  
**2024 CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**For Period October 1, 2025 through October 31, 2025**

	<b>ACTUAL YEAR-TO-DATE</b>
1 <b>REVENUE</b>	
2     DEVELOPER FUNDING	\$           -
3     BOND PROCEEDS	-
4     INTEREST	10
5 <b>TOTAL REVENUE</b>	<u>10</u>
6	
7 <b>EXPENDITURES</b>	
8     CONSTRUCTION IN PROGRESS	-
9 <b>TOTAL EXPENDITURES</b>	<u>-</u>
10	
11 <b>EXCESS REVENUE OVER (UNDER) EXPEND.</b>	10
12	
13 <b>Other Financing Sources and (Uses)</b>	
14     TRANSFER IN	-
15     TRANSFER OUT	-
16 <b>EXCESS REVENUE OVER (UNDER) EXPENDITURE</b>	
17 <b>AFTER OTHER FINANCING SOURCES AND (USES)</b>	10
18	
19 FUND BALANCE - BEGINNING	3,135
20 FUND BALANCE - ENDING	<u><u>\$       3,145</u></u>

**Southshore Bay Community Development District**  
**Cash Reconciliation - General Fund**  
**October 31, 2025**

	<b>Bank United</b>
	<b>(Operating Acct)</b>
	<hr/>
Balance Per Bank Statement	\$ 4,719.05
Plus: Deposits in Transit	-
Less: Outstanding Checks	(4,648.06)
<i>Adjusted Bank Balance</i>	<hr/> <b>\$ 70.99</b> <hr/>
Beginning Cash Balance Per Books	\$ 12,136.68
Cash Receipts	0.67
Cash Disbursements	(12,066.36)
<i>Balance Per Books</i>	<hr/> <b>\$ 70.99</b> <hr/>



Southshore Bay Community Development District  
Check Register - Operating Account  
FY2026

Date	Number	Payee	Memo	Payment	Deposit	Balance
<b>9/30/2024</b>			<b>EOY BALANCE</b>			<b>4,797.04</b>
10/11/2025	300056	Spectrum Business	Invoice: 2544221092425-4221 (Reference: 16675 LAGOON SHORE 09/24/25 to 10/23/25. )	205.00		4,592.04
10/31/2025			Interest		0.67	4,592.71
10/31/2025	108		bank analysis charge	1,291.79		3,300.92
10/31/2025	112	Doug Draper	Ira Draper Ck # 36 July BOS meeting 7/14/25	184.70		3,116.22
10/31/2025	112	Doug Draper	Ira Draper Ck # 35 Sept BOS meeting 9/8/25	215.50		2,900.72
10/31/2025	112	Engage PEO	July 25, Sept 25, and Oct 25 payroll and mileage	2,829.73		70.99
<b>10/31/2024</b>				<b>4,726.72</b>	<b>0.67</b>	<b>70.99</b>

# **EXHIBIT 4**

AGENDA

1 **MINUTES OF MEETING**

2 **SOUTHSHORE BAY**

3 **COMMUNITY DEVELOPMENT DISTRICT**

4 The Regular Meeting of the Board of Supervisors of the Southshore Bay Community Development  
5 District was held on Monday, November 10, 2025 at 6:00 p.m. at Hilton Garden Inn, 4328 Garden Vista  
6 Drive, Riverview, Florida 33578.

7 **FIRST ORDER OF BUSINESS – Roll Call**

8 Ms. Bruce called the meeting to order and conducted roll call at 6:01 p.m.

9 Present and constituting a quorum were:

10 Michael Lawson	Board Supervisor, Vice Chairman
11 Lori Price (via Zoom)	Board Supervisor, Assistant Secretary
12 Christie Ray	Board Supervisor, Assistant Secretary
13 Brittany Crutchfield	Board Supervisor, Assistant Secretary

14 Also present were:

15 Audette Bruce	District Manager, Kai
16 Cari Allen Webster (via Zoom)	District Counsel, Straley Robin Vericker
17 Vasili Kostakis (via Zoom)	District Engineer
18 Israel Vega (via Zoom)	Florida Commercial Care

19 *The following is a summary of the discussions and actions taken at the November 10, 2025 Southshore Bay*  
20 *CDD Board of Supervisors Regular Meeting.*

21 **SECOND ORDER OF BUSINESS – Audience Comments – (limited to 3 minutes per individual for**  
22 **agenda items)**

23 There were fifteen audience members present, nine were online, and no comments.

24 **THIRD ORDER OF BUSINESS – Business Items**

25 A. Exhibit 1: Consideration for Adoption – Resolution 2026-02, District Objectives and Goals for FY  
26 2026

27 ➤ Exhibit 2: Objectives and Goals

28 On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board **adopted**  
29 **Resolution 2026-02, District Objectives and Goals for FY 2026**, for the Southshore Bay Community  
30 Development District.

31 B. Exhibit 3: Consideration for Adoption – Resolution 2026-03, FY 2025 Budget Amendment

32 ➤ Exhibit A: FY 2024-2025 Amended Budget

33 On a MOTION by Mr. Lawson, SECONDED by Ms. Crutchfield, WITH ALL IN FAVOR, the Board  
34 **adopted Resolution 2026-03, FY 2025 Budget Amendment**, for the Southshore Bay Community  
35 Development District.

36 C. Exhibit 4: Consideration for Approval – Addendum No. 1 to the Budget Funding Agreement FY  
37 2024-2025

38 ➤ Exhibit A: FY 2024-2025 Amended Budget

On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board **approved the Addendum No. 1 to the Budget Funding Agreement FY 2024-2025 in substantial form subject to review of requirements**, for the Southshore Bay Community Development District.

**FOURTH ORDER OF BUSINESS – Consent Agenda**

- A. Exhibit 5: Consideration for Acceptance – The Unaudited September 2025 Financials
- B. Exhibit 6: Consideration for Approval – The Meeting Minutes of the Board of Supervisors Regular Meeting Held October 13, 2025
- C. Exhibit 7: Ratification of Florida Commercial Care – Removal of Palm Fronds - \$255.00

On a MOTION by Mr. Lawson, SECONDED by Ms. Crutchfield, WITH ALL IN FAVOR, the Board **approved the Consent Agenda Items A-C**, for the Southshore Bay Community Development District.

**FIFTH ORDER OF BUSINESS – Staff Reports**

- A. District Counsel
  - There being none, the next item followed.
- B. District Engineer
  - There being none, the next item followed.
- C. Kai Field Staff
  - Exhibit 8: Kai Field Inspection Report
  - Consideration of Proposals
    - Exhibit 9: Florida Commercial Care – Bull Nose Installation - \$900.00
    - Exhibit 10: Florida Commercial Care – Pine Tree Replacement - \$2,343.60
    - Exhibit 11: Florida Commercial Care – Palm Tree Staking - \$900.00

On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board **approved the proposals from Florida Commercial Care for Bull Nose Installation, Pine Tree Replacement and Palm Tree Staking in the amount of \$900.00, \$2,343.60, and \$900.00, respectively**, for the Southshore Bay Community Development District.

- D. District Manager
  - There being none, the next item followed.

**SIXTH ORDER OF BUSINESS – Supervisors Requests**

There being none, the next item followed.

**SEVENTH ORDER OF BUSINESS – Audience Comments - New Business – (limited to 3 minutes per individual for non-agenda items)**

Residents asked about the pending fence repair from recent hurricane damage on Little Path, lighting to be attached to the Bishop gates, and questions about the missing trees along West lake near the new development, specifically behind 17202 Holly Well Avenue. Staff are checking into these issues.

**EIGHTH ORDER OF BUSINESS –Adjournment**

75 Ms. Bruce asked for final questions, comments, or corrections before requesting a motion to  
76 adjourn the meeting. There being none, Mr. Lawson made a motion to adjourn the meeting.

77 On a MOTION by Mr. Lawson, SECONDED by Ms. Crutchfield, WITH ALL IN FAVOR, the Board  
78 **adjourned the meeting**, for the Southshore Bay Community Development District.

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

82 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**  
83 **meeting held on \_\_\_\_\_.**

84

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

85

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

86 **Title:**   ☐ **Secretary**   ☐ **Assistant Secretary**

**Title:**   ☐ **Chairman**   ☐ **Vice Chairman**

# **EXHIBIT 5**

AGENDA

November 5, 2025

Southshore Bay Community Development District  
Board of Supervisors

We are pleased to confirm our understanding of the services we are to provide Southshore Bay Community Development District, ("the District") for the fiscal years ended September 30, 2025 and 2026.

### **Audit Scope and Objectives**

We will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the years ended September 30, 2025 and 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited.

1. Management's Discussion and Analysis
2. Budgetary comparison schedule

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

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

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

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

#### **Audit Procedures—Internal Control**

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

#### **Audit Procedures—Compliance**

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



## **Other Services**

We will also prepare the financial statements of Southshore Bay Community Development District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

## **Responsibilities of Management for the Financial Statements**

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making information available for the drafting of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

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

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

## **Engagement Administration, Fees, and Other**

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

Subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of DiBartolomeo, McBee, Hartley & Barnes, P.A. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

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

Jim Hartley is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Our fees for these services are not to exceed \$4,650 (\$3,900 plus \$750 for issuance of debt in 2024) for the year ending 2025 and \$4,850 (\$4,100 plus \$750 for issuance of debt in 2024) for the year ending 2026. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary or if additional Bonds are issued, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Either party may unilaterally terminate this agreement, with or without cause, upon thirty (30) days written notice. Upon any termination of this Agreement, the District will pay all invoices for services rendered prior to the date of the notice of termination but subject to any offsets that the District may have. Pursuant to Section 218.391, Florida Statutes, all invoices for fees or other compensation must be submitted in sufficient detail to demonstrate compliance with the terms of this engagement.

We shall take all necessary steps to ensure that the audit is completed in a timely fashion so that the financial reports and audits may be approved by the District's Board of Supervisors within 180 days after the end of the fiscal year under review.

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

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.

- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

### Reporting

We will issue a written report upon completion of our audit of Southshore Bay Community Development District's financial statements. Our report will be addressed to the Board of Supervisors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

### RESPONSE:

This letter correctly sets forth the understanding of Southshore Bay Community Development District.

Management signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

# **EXHIBIT 6**

## **AGENDA**



Professional Landscape and Property Maintenance Services

November 18, 2025

Southshore Bay CDD  
**Attn: Gary Schwartz**  
5002 Jackel Chase Drive  
Wimauma, FL 33598



**Re: Southshore Bay**

Florida Commercial Care, Inc. hereby submits the following proposal for the property referenced above.

**PROPOSAL:** Technician reported during the November wet check the following irrigation issues at Southshore Bay.

**Controller 1 (Along Hidden Creek Blvd):**

Zone 68 -nonfunctional decoder

Zone 75 -Drip Filter is cracked and needs replacement.

**Controller 2 (Along Lagoon Shore Blvd):**

Zone 34 – 4 zone line breaks.

Below is a description of work to be completed and cost if approved.

**SCOPE OF WORK:**

**Zone Line Repair-**

- Excavate the area around the identified leak.
- Cut out any roots in the area.
- Expose the zone line and damaged area.
- Cut out the damaged section of PVC line.
- Using the appropriate PVC connections and a solvent weld cement makes the connection.
- Allow the cement to cure and turn on the zone to test for leaks.
- Backfill the excavation and restore the area.
- Clean up debris and remove it from the jobsite.

**Decoder Replacement-**

- Using an electronic wire tracking device follow the wire path to identify the valve location.
- Excavate the area around the valve to remove the valve box.
- Expose the communication wire and connections.
- Using a handheld decoder programmer verify the decoder programming.
- Cut the decoder from the solenoid connections and communication wire connections.
- Program the replacement decoder with the appropriate information.
- Connect the solenoid and communication leads to the decoder.
- Using a DBY6 direct burial connector seal all connections.
- Test operation of the decoder and valve from the timer.
- Backfill the excavation and reset the valve box to grade.
- Restore the area.
- Remove all debris from the work completed.

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[www.FloridaCommercialCare.com](http://www.FloridaCommercialCare.com)

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**Root Removal-**

- Using a reciprocating saw cut away roots surrounding the broken pipe.
- Expose the damaged section of pipe so repairs can be completed.


**Filter system replacement-**


- Turn off the water source.
- Open filter system to drain mainline.
- Cut the main line pvc connection.
- Remove the faulty filter system.
- Using the appropriate PVC connection install new filter system
- Pressurize system and flush line to make sure operational.
- Remove all debris from the jobsite.

SUBOUT				
LABOR	16		\$79.00	\$1,264.00
MATERIAL	1		\$732.92	\$732.92
TRIP CHARGE	1		\$60.00	\$60.00
GRAND TOTAL				\$2,056.92

**Total Price- \$2,056.92**

Proposal Accepted 11/19/25  
DATE

  
SIGNATURE

  
Stephen McDowell  
Florida Commercial Care, Inc.

Unless otherwise expressly stated in the above verbiage, this proposal is **valid** for a period of **60 days** after it is issued by Florida Commercial Care.

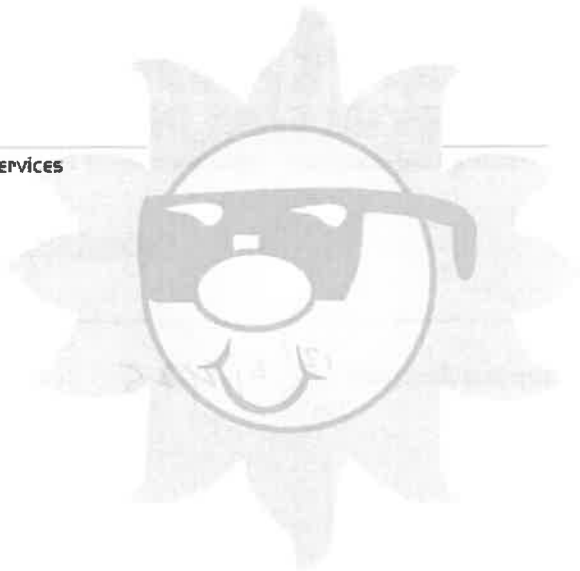
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# **EXHIBIT 7**

## **AGENDA**



December 1, 2025

Southshore Bay CDD  
**Attn: Gary Schwartz**  
 5002 Jackel Chase Drive  
 Wimauma, FL 33598

**Re: Southshore Bay**

Florida Commercial Care, Inc. hereby submits the following proposal for the property referenced above.

**PROPOSAL:** Reported a (2) zone line break at the entrance of Bishop Rd at Southshore Bay. Below is a description of work to be completed and cost if approved. Below is a description of work to be completed and cost if approved.

**SCOPE OF WORK:**

**Zone Line Repair-**

- Excavate the area around the identified leak.
- Cut out any roots in the area.
- Expose the zone line and damaged area.
- Cut out the damaged section of PVC line.
- Using the appropriate PVC connections and a solvent weld cement makes the connection.
- Allow the cement to cure and turn on the zone to test for leaks.
- Backfill the excavation and restore the area.
- Clean up debris and remove it from the jobsite.

SUBOUT				
LABOR	8		\$79.00	\$632.00
MATERIAL	1		\$108.20	\$108.20
TRIP CHARGE	1		\$60.00	\$60.00
GRAND TOTAL				\$800.20





Professional Landscape and Property Maintenance Services

**Total Price- \$800.20**

Proposal Accepted 12/2/2025  
DATE

  
SIGNATURE

*Stephen McDowell*  
Stephen McDowell  
Florida Commercial Care, Inc.

Unless otherwise expressly stated in the above verbiage, this proposal is **valid** for a period of **60 days** after it is issued by Florida Commercial Care.

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# **EXHIBIT 8**

## **AGENDA**



Southshore Bay CDD

Gary Schwartz

Complete

Score	64 / 70 (91.43%)	Flagged items	1	Actions	1
-------	------------------	---------------	---	---------	---

25 Nov 2025 12:14 EST

Prepared by

Gary Schwartz

Ponds	1 flagged, 1 action, 40 / 42 (95.24%)
-------	---------------------------------------

Ponds 1	1 flagged, 1 action, 1 / 3 (33.33%)
---------	-------------------------------------

Ponds

Poor



Photo 1

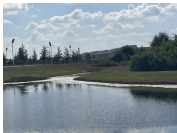


Photo 2

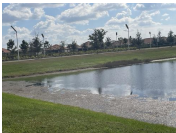


Photo 3

**To do** | Assignee: Gary Schwartz | Priority: Low | Due: 2 Dec 2025 12:15 EST | Created by: Gary Schwartz

The filamentous algae bloom in the pond was treated and the algae is dead. The dead filamentous algae should biodegrade within two weeks.

Pond Location

Lagoon Shore Blvd  
Wimauma FL 33598  
United States  
(27.698527897306047,  
-82.32589667848299)

Ponds 2	3 / 3 (100%)
---------	--------------

Ponds

Good



Photo 4



Photo 5

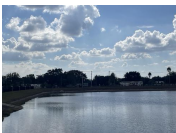


Photo 6

Pond Location

Lagoon Shore Blvd  
Wimauma FL 33598  
United States  
(27.692103744510273,  
-82.32556818060793)

Ponds 3

3 / 3 (100%)

Ponds

Good



Photo 7



Photo 8



Photo 9

Pond Location

5509 Silent Crest Dr  
Wimauma FL 33598  
United States  
(27.69270181540431,  
-82.32284439611593)

Ponds 4

3 / 3 (100%)

Ponds

Good



Photo 10



Photo 11



Photo 12

Pond Location

17316 Scuba Crest St  
Wimauma FL 33598  
United States  
(27.69267310477385,  
-82.32328437858072)

Ponds 5

3 / 3 (100%)

Ponds

Good



Photo 13



Photo 14



Photo 15

Pond Location

5536 Little Path Dr  
Wimauma FL 33598  
United States  
(27.693380543831598,  
-82.31995152765812)

Ponds 6

3 / 3 (100%)

Ponds

Good

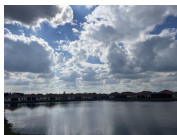


Photo 16



Photo 17



Photo 18

Pond Location

5529 Little Path Dr  
Wimauma FL 33598  
United States  
(27.69282369792994,  
-82.3209019762466)

Ponds 7

3 / 3 (100%)

Ponds

Good



Photo 19



Photo 20



Photo 21

Pond Location

5508 Little Path Dr  
Wimauma FL 33598  
United States  
(27.693844690164724,  
-82.32210856973857)

Ponds 8

3 / 3 (100%)

Ponds

Good

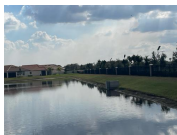


Photo 22

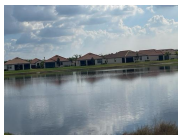


Photo 23

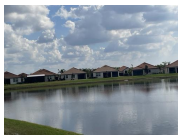


Photo 24

Pond Location

5353 Windy Grove Dr  
Wimauma FL 33598  
United States  
(27.695099537703577,  
-82.3254464689877)

Ponds 9

3 / 3 (100%)

Ponds

Good

The pond is heavily receded.



Photo 25



Photo 26



Photo 27

Pond Location

5324 Windy Grove Dr  
Wimauma FL 33598  
United States  
(27.69698404296511,  
-82.32519189010257)

Ponds 10

3 / 3 (100%)

## Ponds

Good



Photo 28



Photo 29



Photo 30

## Pond Location

5328 Kelper Hook Ct  
Wimauma FL 33598  
United States  
(27.698424377051868,  
-82.32292557981378)

Ponds 11

3 / 3 (100%)

## Ponds

Good



Photo 31



Photo 32



Photo 33

## Pond Location

17026 Clear Cork Dr  
Wimauma FL 33598  
United States  
(27.69934833826587,  
-82.32406934454538)

Ponds 12

3 / 3 (100%)

## Ponds

Good

The plants in the pond are beneficial Spikerush.



Photo 34



Photo 35



Photo 36

## Pond Location

16917 Clear Cork Dr  
Wimauma FL 33598  
United States  
(27.701274972686722,  
-82.32243771187379)

Ponds 13

3 / 3 (100%)

## Ponds

Good

The heavily receded pond is overall well maintained. The plants in the pond are beneficial Spikerush.



Photo 37



Photo 38



Photo 39

### Pond Location

16832 Banner Shell Pl  
Wimauma FL 33598  
United States  
(27.706281507812292,  
-82.32082757799806)

Ponds 14

3 / 3 (100%)

### Ponds

Good

The plants in the pond are beneficial Spikerush.

### Pond Location

16881 Scuba Crest St  
Wimauma FL 33598  
United States  
(27.703209011841288,  
-82.3212594632826)

Landscaping

8 / 9 (88.89%)

Landscaping 1

3 / 3 (100%)

### Landscaping

Good



Photo 40



Photo 41



Photo 42



Photo 43



Photo 44

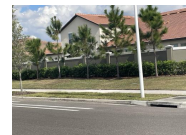


Photo 45

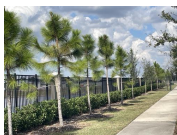


Photo 46

### Landscaping Location

Lagoon Shore Blvd  
Wimauma FL 33598  
United States  
(27.69848006780045,  
-82.32587353334047)

Landscaping 2

2 / 3 (66.67%)

### Landscaping

Fair

Turf fertility issues need to be addressed, and several plants are missing. The Arboricola have been cut back, but they remain leggy and require further corrective pruning or replacement. No additional cutbacks until the warmer weather returns.



Photo 47



Photo 48



Photo 49



Photo 50



Photo 51

## Landscaping Location

Lagoon Shore Blvd  
Wimauma FL 33598  
United States  
(27.691027235894552,  
-82.32507361738274)

### Landscaping 3

3 / 3 (100%)

## Landscaping

Good



Photo 52

## Landscaping Location

W Lake Dr  
Wimauma FL 33598  
United States  
(27.690527946714024,  
-82.31876098558523)

## Mailbox

### Mailbox Location

## Streetlights

Working



Photo 53

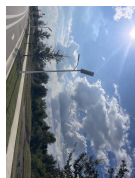


Photo 54

## Streetlights Location

Lagoon Shore Blvd  
Wimauma FL 33598  
United States  
(27.698447395186076,  
-82.32594172846242)

## Signage

Good

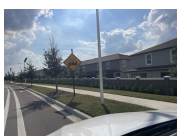


Photo 55

## Gates

Good





Photo 56



Photo 57

### Sidewalks

Good



Photo 58



Photo 59

### Sidewalks Location

Lagoon Shore Blvd  
Wimauma FL 33598  
United States  
(27.691016620539397,  
-82.32508566169278)

### Common Area Fence

Good



Photo 60



Photo 61

### Roads

Good



Photo 62

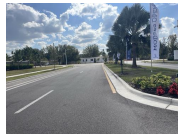


Photo 63

### Roads Location

17572 Holly Well Ave  
Wimauma FL 33598  
United States  
(27.691176139235193,  
-82.324958111544)

Sign Off

Gary Schwartz  
25 Nov 2025 19:23 EST

Flagged items & Actions

1 flagged, 1 action

Flagged items

1 flagged, 1 action

Page 1: Initial questions / Ponds / Ponds 1

Ponds

Poor



Photo 1

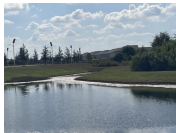


Photo 2

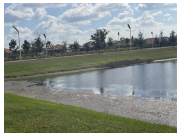


Photo 3

**To do** | Assignee: Gary Schwartz | Priority: Low | Due: 2 Dec 2025 12:15 EST | Created by: Gary Schwartz

The filamentous algae bloom in the pond was treated and the algae is dead. The dead filamentous algae should biodegrade within two weeks.

Other actions

0 actions

Media summary



Photo 1



Photo 2



Photo 3



Photo 4



Photo 5



Photo 6





Photo 7



Photo 8



Photo 9



Photo 10



Photo 11



Photo 12



Photo 13



Photo 14





Photo 15



Photo 16



Photo 17



Photo 18



Photo 19



Photo 20



Photo 21



Photo 22





Photo 23



Photo 24



Photo 25



Photo 26



Photo 27



Photo 28



Photo 29



Photo 30





Photo 31



Photo 32



Photo 33



Photo 34



Photo 35



Photo 36



Photo 37



Photo 38





Photo 39



Photo 40



Photo 41



Photo 42



Photo 43



Photo 44



Photo 45



Photo 46





Photo 47



Photo 48



Photo 49



Photo 50



Photo 51



Photo 52





Photo 53



Photo 54



Photo 55



Photo 56



Photo 57



Photo 58



Photo 59



Photo 60



Photo 61



Photo 62



Photo 63

# **EXHIBIT 9**

AGENDA



**ANNUAL PERFORMANCE REPORT**

**Pursuant to Section 189.0694, Florida Statutes**

**Fiscal Year: 2024–2025**

**1. Executive Summary**

This Annual Performance Report summarizes the District's operational performance, statutory compliance, and progress toward adopted Goals & Objectives. All goals were achieved.

**2. District Overview**

The District is a governmental entity responsible for financing, operating, and maintaining public infrastructure, stormwater facilities, landscaping, and community assets.

**3. Goals & Objectives Performance Summary**

**3.1 Community Communication & Engagement**

Goal 1.1 – Public Meetings Compliance: **Achieved**

Goal 1.2 – Notice of Meetings Compliance: **Achieved**

Goal 1.3 – Access to Records: **Achieved**

**3.2 Infrastructure & Facilities Maintenance**

Goal 2.1 – Site Inspections: **Achieved**

**3.3 Financial Transparency & Accountability**

Goal 3.1 – Budget Preparation & Adoption: **Achieved**

Goal 3.2 – Financial Reports: **Achieved**

Goal 3.3 – Annual Financial Audit: **Achieved**

**4. Summary Conclusion**

All goals and objectives were successfully met. The District continued to maintain compliance, transparency, and efficient operations.

Kai Community Development Services